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**GOVERNMENT OF ASSAM  
FINANCE (AUDIT & FUND) DEPARTMENT  
ASSAM SECRETARIAT::DISPUR**

No.FM.45/2016/157

Dated Dispur, the 21<sup>st</sup> March, 2017

OFFICE MEMORANDUM

**Sub: Interest subvention scheme for Housing Loan for regular State Government employees under "APUN GHAR".**

Government of Assam has taken a decision to facilitate housing loan for the regular State Govt. employees as per announcement made in the Budget Speech, 2016-17. The Governor is pleased to formulate the following procedures and guidelines:

1. The State Government has decided to provide housing loan to the State Government employees through the State Bank of India (SBI).
2. The State Bank of India has proposed to extend housing loan to the State Government employees at an interest rate of 8.50% (for women) and 8.55% (for men). The Government has decided to provide subvention of interest @ 3.5% and after applying this interest subvention, the employees would get housing loan upto Rs 15.00 lakh @ 5.0% (for women) and @ 5.05% (for men).
3. Application forms will be submitted by employees through their DDOs with complete set of documents as per check list and application format provided by SBI. The format so customized shall contain a due and drawal statement of salary of the Government employee (applicant) which will be duly filled and certified in the format itself by the DDO concerned. The due diligence and scrutiny required will be done by SBI and the SBI team will accord final sanction based on the proposal.
4. A suitable formula will be worked out to take floating rate as basis so that in the event of reduced interest rate in future, the employees will get due benefits.
5. On the basis of SBI's proposal, the State Government has decided to provide loan repayment schedule to the State Government employees with pensionable service beyond the age of retirement upto 70 years of age. SBI offered this proposal for those employees who maintain their pension account with SBI and who would provide an undertaking and Standard Instruction (SI) to SBI for the suitable deduction against the EMIs from the pension account.
6. The SBI will take the responsibility to deduct the housing loan beyond the age of retirement upto 70 years as such the pension accounts are with the SBI. For the convenience and interest of employees the deduction of EMIs will be adjusted in such a way to be on the higher side during the service period and it will be on the lower side after their retirement period.

7. The loan will be sanctioned for construction of a house on an existing plot of land either in the name of Government servant or his/ her spouse, for purchase of land and construction of house, for purchase of a flat or readymade building within the State of Assam. In this regard, purchase of ancestral plot of land from any close relatives like parents, spouse/siblings/children etc will not be covered under this scheme.
8. Check off facility will be given by DDOs of the concerned employees for recovery of interest and principal amount.
9. There will be no need of mortgage of property for loan amount upto Rs 10.00 lakh. However, the SBI has referred this matter to their corporate center to increase the margin upto Rs. 15.00 Lakh.
10. On completion of the repayment of all dues for loans above 10 lakh from the bank availed by the employee, the SBI branch shall release the Title Deeds against acknowledgement where mortgage is created and issue a 'No-Due' certificate to the borrower with a copy to the DDOs and Finance Department.
11. Takeover of housing loan from other banks and financial institutions is permitted subject to eligibility criteria. This will however be effective after 1 (one) year from the date of issue of this OM.
12. No processing fee will be charged from the State Government employees for housing loan.
13. The benefits of interest subvention will be available to the eligible employees who apply for the housing loan within 2 (two) years from the date of issuance of Government Office Memorandum/Notification.
14. The SBI offered rate of 8.50%-8.55% may undergo a change as and when MCLR (Marginal Cost for fund based Landing Rate) is revised. Presently SBI's MCLR rate is 8.0%. After 2 (two) years from the date of sanction, floating rate of interest linked to SBI MCLR will be applicable.
15. EMIs will be fixed on the basis of SBI offered rate of 8.50% for women and 8.55% for others. The subsidy amount would be released by way of credit to the salary account of the employees from where the installments towards the housing loan are recovered by charging to the prefunded subsidy account maintained by Government of Assam.
16. Minimum 21 years and at least 5 years residual service will be eligible for the loan scheme and maximum 70 years for employees with pensionable service and maximum 60 years for non-pensionable service holders, by which time period the loan should be fully repaid.

17. Close relatives can come together to avail housing loan jointly, if they are employees of Government of Assam. Government interest subvention will be availed on loan clubbing together upto the prescribed limit.
  18. The SBI team will ensure that the employees get hassle free service and concerned departments get a single dedicated window at bank level for all dealings related to the scheme.
  19. A Grievance Redressal Cell will be opened at each Regional Business Office and some identified SBI branch & Local Head Office (LHO) headed by a DGM specially for the scheme to take care of grievances of the employees of Government of Assam.
  20. Finally the file would be sent for documentation and disbursement of loan to a branch as per the choice of applicant.
  21. Insurance premium will also be financed by the bank by way of an additional term loan (Suraksha loan).
  22. The house/ flat purchased/constructed with the Bank's finance would be insured comprehensively for risk of fire/ riots/earthquake/ lightning/floods etc by the employees.
  23. The reduced rate of interest on housing loan with State Government subvention will be applicable upto 240 EMI i.e. upto 20 years of EMI deduction.
  24. Audited certificate towards utilization of subsidy will be given by SBI to the Government of Assam on yearly basis at the end of financial year.
- This issues with the concurrence of Judicial Department (LR) vide their U/O endorsement No. 118/17 dtd 13/02/2017.

**Sd/-**  
**( Dr. Ravi Kota, IAS)**  
**Commissioner & Secretary to the Govt of Assam,**  
**Finance Department**

Memo No.FM.45/2016/157-A

Dated Dispur, the 21<sup>st</sup> March,2017

Copy forwarded to:-

1. The Accountant General (Audit), Assam, Maidamgaon, Beltola Guwahati-29.
2. The Accountant general (A&E), Assam, Maidamgaon, Beltola, Guwahati-29.
3. The Chairman, Board of Revenue/Assam Administrative Tribunal, Guwahati.
4. All Addl. Chief Secretaries/Principal Secretaries/Commissioners and Secretaries/Secretaries to the Government of Assam.
5. All Commissioners of Divisions.
6. The Secretary to the Governor of Assam, Dispur, Guwahati-6.
7. Secretary to Chief Minister, Assam.
8. P.S. to Ministers/Ministers of State.
9. The L R & Secretary, Judicial Department for information with reference to their U/O No.118/17 dtd 13/02/2017.
10. All Deputy Commissioners/Sub-Divisional Officers (Civil).
11. All Administrative Departments/Heads of Departments.
12. The Resident Commissioner, Assam House, New Delhi.
13. The Deputy General Manager (PBBU), Local Head Office, NEC, State Bank of India, Dispur.
14. The Trade Adviser & Director of Movements, Government of Assam, 8 Russell Street, Calcutta/Assam Bhawan, Shillong.
15. All Financial Advisers/Finance & Accounts Officers.
16. All Treasury Officers in Assam.
17. The Superintendent, Govt. Press Bamunimaidam, Guwahati-21 for publication in the next issue of Assam Gazette and supply 500 copies to this Department.

By orders etc.

*[Handwritten Signature]*  
21/03/17

Additional Secretary to the Govt of Assam,  
Finance (Audit & Fund) Department

*R-Govt Cell*  
*PI upload rule*  
*save in the website*

*[Handwritten Signature]*  
24/03/17  
Addl. Secy  
Finance Department  
Additional Secretary  
to the Govt. of Assam  
Finance Department  
Dispur, Assam