

# STATE BANK OF INDIA OFFICERS' ASSOCIATION [Chennai Circle]

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Circular to All Unit Secretaries / Members:

No. 56 /27/ 2018  
10.09.2018

Dear Comrade,

## **LEASED ACCOMMODATION - SUGGESTION** **HOUSING LOAN - SUGGESTION/CLARIFICATION**

We reproduce hereunder AISBOF Circular No.95 and 97 dated 04.09.2018 on the captioned subjects, the contents of which are self explicit.

With Greetings,  
Comradely yours,

**(G. SELVARAJ)**  
**GENERAL SECRETARY**

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Text of AISBOF Circular No. 95 dated 04.09.2018

### **LEASED ACCOMMODATION - SUGGESTION**

We have today sent a communication to the Management on the above subject. A copy is enclosed. We note to keep our members advised of further developments in due course.

With greetings,

**(RAMKUMAR SABAPATHY)**  
**GENERAL SECRETARY**



**ALL INDIA STATE BANK OFFICERS' FEDERATION**  
(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)  
State Bank Buildings, St. Mark's Road, Bangalore – 560 001



No. 6528/42/18

DATE: 04.09.2018

**The Deputy Managing Director & CDO,**  
State Bank of India,  
Corporate Centre,  
Madame Cama Road,  
**MUMBAI - 400 021.**

Dear Sir,

**LEASED ACCOMODATION - SUGGESTION**

Presently, officers are permitted to avail leased accommodation facility anywhere within the country. Where an officer avails leased accommodation facility at a place of choice other than his place of posting within the circle, the rental ceilings applicable at the place of leased accommodation shall be applicable.

**2.** In case of officers posted out of circle, the rental ceiling will be that of the centre where the leased accommodation facility is availed or the place of posting, whichever is lower. However, if the officer retains the lease accommodation at the previous place of posting (place other than within the circle), the lease entitlement of that place will be applicable for one year from the date of his transfer, if the entitlement is lower at the place of posting. In such cases, after completion of one year the entitlement will be the rental ceiling applicable to place of posting or the place of leased accommodation, whichever is lower.

**3.** This is not in tune with the rationale behind providing the leased accommodation facility at the centre of choice. The difference in the rent in case of officers transferred to other circles from Metro to Major "A" or other centers is substantial.

**4.** In view of the above, we request you to revisit the provisions and arrange to give relief to those set of officers.

With regards,

Yours faithfully,

Sd/-  
(RAMKUMAR SABAPATHY)  
GENERAL SECRETARY

**Text of AISBOF Circular No. 97 dated 04.09.2018**

**HOUSING LOAN – SUGGESTION/CLARIFICATION**

We have today sent a communication to the Management on the above subject. A copy is enclosed. We note to keep our members advised of further developments in due course.

With greetings,

(RAMKUMAR SABAPATHY)  
GENERAL SECRETARY



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State Bank Buildings, St. Mark's Road, Bangalore – 560 001



No. 6528/41/18  
DATE: 04.09.2018

To,  
The Deputy Managing Director & CDO,  
State Bank of India,  
Corporate Centre,  
Madame Cama Road,  
**MUMBAI – 400 021.**

Dear Sir,

**HOUSING LOAN – SUGGESTION/CLARIFICATION**

We are happy that the Bank has in the recent past brought in many improvements in respect of Housing loans. However, we would like to suggest further improvements in the area of Housing loans.

1. At many Metro/Major 'A' Centres old apartments are demolished and the society undertakes re-development. The present rules do not provide for adequate clarity in the following cases.

- (a) In case where the flat owned by the officer, is demolished and reconstructed by the builder as part of re-development project, whether the officer shall be eligible for additional Housing loan within the outer limit, to meet the cost of re-development with or without additional rooms.

- (b) If admissible, whether this will be treated as second house, if the officer does not own any Flat other than the one under re-development.
- (c) Whether the earlier loan will have to be liquidated as there will be no security available.

**2.** Presently, stamp duty and registration on housing loan is not considered as part of project cost if the total project cost exceeds Rs. 10 lacs (earlier bank used to consider). Due to this the staff are finding it difficult to raise fund (charges for stamp duty and registration is very high) in addition to 10% margin they have to bring in for availing housing loan. The rationale behind RBI's guidelines not to consider stamp duty and registration charges as part of the project is that if an account becomes NPA the realisable value is less than the loan outstanding and Banks have to suffer on account of this. This can be made applicable to housing loan for Public. But in case of Staff housing loans the probability of loan becoming NPA is **Nil**. Also in extreme case the account becomes NPA for whatever reason the realisable value of the flat plus balance available in provident fund and gratuity of staff will be sufficient to recover the Bank's dues.

**3.** In view of the above, we request for suitable clarification on the issue.

With regards,

Yours faithfully,  
(RAMKUMAR SABAPATHY)  
GENERAL SECRETARY