

बँक ऑफ महाराष्ट्र
प्र.का.लोकमंगल, 1501,
शिवाजीनगर, पुणे 411 005
विधि सेवाएँ विभाग



BANK OF MAHARASHTRA
H.O:LOKMANGAL,1501
SHIVAJINAGAR, PUNE 411005
LEGAL SERVICES DEPARTMENT

CENTRAL PUBLIC INFORMATION OFFICER- HEAD OFFICE, PUNE
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No.AX1/legal/RTI/2017/18

06/11/2017

By Registered post with Acknowledgement due

Dear Sir,

Re: Your application under the RTI Act, 2005.

We refer to your application dated 25/09/2017 regarding Car Loan Facility available to employees of Bank of Maharashtra. In this regard we provide the information as received from the concerned department:

No	INFORMATION SOUGHT	REPLY
1	An officer (Scale I) who has successfully completed two years in service of BOM on 15.6.17 and now he is confirmed employee in the service of BOM, can such officer is eligible to avail "Car loan facility" available to employees of BOM?	No. As per the extant guidelines regarding purchase of four wheeler (car) under staff vehicle loan scheme, full time confirmed employees, who have completed three years of continuous service are eligible for the said facility.
2	Provide me detailed information about car loan facility for employees of BOM such as interest rate, maximum amount of loan, repayment period.	Information regarding Staff Vehicle Loan (Car) : Rate of Interest: 7% p.a. Simple interest with effect from 01.03.2017. Maximum Amount of car loan: For officers - Rs. Seven Lakhs. For clerks- Rs. Five Lakhs. For sub staff - Rs. Three Lakhs. Repayment period : For New Motor Car : The loan together with interest thereon will be repayable in not more than 200 monthly installments

		(Principal in 160 installments first and interest in next 40 installments). For Second-Hand Car : The interest shall be recoverable in full in 24 equal monthly installments after the principal has been repaid in full in 96 equal monthly installments.
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If you feel dissatisfied with the reply, you are entitled to file an appeal within 30 days to the below mentioned Appellate Authority

General Manager, Resource Planning, Bank of Maharashtra, 'Lokmangal' 1501 Shivajinagar, Pune, 411005.

Yours faithfully,

**CPIO
Bank of Maharashtra**