

बैंक 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

29/05/2017

By Registered post with Acknowledgement due

Dear Sir,

Re: Your application under the RTI Act, 2005.

We refer to your application under the RTI Act, 2005 dated 05/05/2017 (Ref No. BOMAH/R/2017/50170) seeking information on Board Approved schematic housing finance to the Officers covered under OSR of Bank of Maharashtra. In this regard, we provide information as provided by the department concerned:

Sr No.	Information Sought	Reply												
1	Eligibility	All confirmed employees having completed two years continuous service shall be eligible for the housing loan, provided total deductions from salary should not exceed 45% of the gross salary including the proposed loan installment.												
2	Amount	<table border="1"><thead><tr><th>SN</th><th>Officer Scale</th><th>Ceiling of loan amount w.e.f. 14.05.2015.</th></tr></thead><tbody><tr><td>1</td><td>Scale VI & VII</td><td>Rs. 75 lakhs</td></tr><tr><td>2</td><td>Scale IV & V</td><td>Rs. 60 lakhs</td></tr><tr><td>3</td><td>Scale I, II & III</td><td>Rs. 50 lakhs</td></tr></tbody></table>	SN	Officer Scale	Ceiling of loan amount w.e.f. 14.05.2015.	1	Scale VI & VII	Rs. 75 lakhs	2	Scale IV & V	Rs. 60 lakhs	3	Scale I, II & III	Rs. 50 lakhs
SN	Officer Scale	Ceiling of loan amount w.e.f. 14.05.2015.												
1	Scale VI & VII	Rs. 75 lakhs												
2	Scale IV & V	Rs. 60 lakhs												
3	Scale I, II & III	Rs. 50 lakhs												
3	Rate of interest	Rate of interest will be effective from 01.03.2017 as under : a) Loan upto Rs.40 lakhs : 6.5% p.a. (simple interest) b) Loan beyond Rs.40 lakhs: 7.0 % p.a. (simple interest).												
4	Margin	Monetary ceilings for housing loan: 90% of the total cost of house / flat to be purchased or the ceiling of loan amount as mentioned under item 2 above, whichever is less. With effect from 14.05.2015 employee can avail staff housing loan for better accommodation with / without disposing off his/her earlier house property, purchased through staff housing loan.												
5	Provision specifically on residual service	In case of employees having residual service less than 240 months, the Bank may fix the repayment installment and eligible amount of loan assuming tenure of 240 months or less than that, if desired by the employee.												
6	Provisions specifically on single parent employees	There is no such concept mentioned in the scheme. The query is, however, vague.												

7	Provisions on joint borrowing	Staff housing loan can be sanctioned to the extent of combined eligibility in case both i.e. husband and wife are working with our Bank. If the husband and wife are either working in different banks or spouse is working in Central / State Govt. or Public Enterprises or Semi Government Institution or Local Bodies, etc. the house building advance will be admissible to only one of them.
8	Provisions on second house.	With effect from 14.05.2015, the employees are allowed to avail second staff housing loan without disposal of the house / flat purchased / constructed by him/her by availing staff housing loan earlier.
9	Gist of allowable deviations	For availing the facility of conversion of staff housing loan to Housing Loan to Public in General, the employee has to apply to the competent authority in writing, 90 days before the date of superannuation. With effect from 28.05.2014, in case, where such application is not received 90 days before the date of superannuation, the decision for condoning the delay can be taken with the approval of Dy. General Manager (HRM) on case to case basis.

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**