GOVERNMENT OF KERALA
Finance(House Building Advance)Department
Circular

No.82/2018/Fin

Thiruvananthapuram, Dated: 04/09/2018

Sub: House Building Advance-Verification of e-KYC/KYC by Punjab National Bank and Federal Bank Ltd for employees who have availed House Building Advance from Government.

It has been decided to assign the outstanding balance amount in House Building Advance accounts existing with Government of Kerala to Punjab National Bank and Federal Bank Ltd. The Punjab National Bank and Federal bank would take immediate steps to complete e-KYC/KYC verification for employees who have already availed House Building Advance from Government. It is mandatory as per RBI guidelines to verify KYC and it would be the responsibility of each employee holding HBA account of Government of Kerala or DDO to provide e-KYC and other details for the same to either one of the two banks at the earliest within September 2018.

It is clarified that the amount of EMI/monthly deductions from employees account would remain unchanged and there would be no additional interest burden on any employee who would continue to service in the HBA as per the agreed terms and conditions with Government of Kerala. Employees need not approach any branch of these two banks for the purpose of opening the account, the staff of either one of the two banks would directly contact the DDO/employees for the purpose of e-KYC completion. SPARK PMU and concerned DDOs will ensure that all necessary details and assistance is provided to the two banks for completing this exercise.

Sanjeev Kaushik
Principal Secretary Finance (Resources)

To:-
The Principal Accountant General (A&E/G&SSA) Kerala, Thiruvananthapuram.
The Accountant General (E&RSA) Kerala, Thiruvananthapuram.
All Heads of Departments and Offices.
All Departments (All sections) of the Secretariat.
All Additional Chief Secretaries, Principal Secretaries, Secretaries, Special Secretaries, Additional Secretaries, Joint Secretaries, Deputy Secretaries and Under Secretaries to Government.
The Secretary to Governor, Raj Bhavan, Thiruvananthapuram.
The Private Secretaries to the Chief Minister/Ministers/Government Chief Whip/Leader of Opposition.
The Private Secretaries to the Speaker and Deputy Speaker.
Abstract

House Building Advance sanctioned to State Government Employees from 2009-10 onwards - Transfer of Principal portion of Housing Loan Portfolio to Punjab National Bank and Federal Bank Ltd - Orders issued.

FINANCE (House Building Advance) DEPARTMENT
G.O.(P)No.150/2018/Fin Dated, Thiruvananthapuram 25/09/2018


ORDER

It has been agreed in principle to transfer the principal portion of the outstanding amount of House Building Advance granted to State Government Employees, to Federal Bank Ltd and Punjab National Bank. The Federal Bank Ltd and Punjab National Bank have signed a Memorandum of Understanding with Government of Kerala for the purpose.

Vide circular cited above, Government had issued instructions for verification of KYC by Punjab National Bank and Federal Bank Ltd for employees who had availed House Building Advance from Government of Kerala. The Housing Loan portfolio sanctioned to State Government Employees from 2009-10 onwards has accordingly, been segregated equally between Punjab National Bank and Federal Bank Ltd.
Government have examined the matter in detail and are pleased to order transfer of Principal portion of housing loan portfolio sanctioned to State Government Employees amounting to Rs.369,21,70,313/- to Federal Bank Ltd with 6962 accounts and Rs.376,54,55,290/- with 6963 accounts to Punjab National Bank at an interest rate of 8.45% with one year reset. The amount would be credited by the banks to the account of Government of Kerala, which in turn has agreed to service the interest due on the amount on a monthly basis to the two banks as per their respective monthly invoices.

It is clarified that the amount of monthly deductions from State Government Employees would remain unchanged and there would be no additional interest burden on any employee who would continue to service EMIs in the State House Building Advance Scheme as per the already agreed terms and conditions with Government of Kerala. Government would service the interest due on the amount availed as above to the respective banks by making additional provision over and above the amount recovered from employees by way of their usual EMI payments under the House Building Advance Scheme.

( By order of the Governor)

Sanjeev Kaushik IAS
Principal Secretary (Finance Resources)

To :-
The Principal Accountant General (A&E/G&SSA) Kerala, Thiruvananthapuram.
The Accountant General (E&RSA) Kerala, Thiruvananthapuram.
HoDs/DDOs of Various Government Department/Offices.

The Circle Head,
Punjab National Bank,
Circle Office, PNB House,
2nd Floor, 40/1461,
Market Road, Ernakulam-682011.

The Vice President - Govt. Business
Federal Bank Ltd.
Zonal Office, Statue,
Thiruvananthapuram-695001.

Sir,

Sub: House Building Advance-Verification of e-KYC/KYC by Punjab National Bank and Federal Bank Ltd for employees who have availed House Building Advance from Government.


Attention is invited to reference cited above. As per reference cited 1 above it is instructed that it would be the responsibility of each employee holding HBA account of Government of Kerala or DDO to provide e-KY
and other details to either Federal Bank Ltd or Punjab National Bank. DDOs should ensure that all necessary details and assistance is provided to the two banks for completing this exercise.

Yours faithfully,

A. Madhusoodhanan Nair
Joint Secretary
For Principal Secretary (Finance)

Approved for Issue

Section Officer
PHQ Endt No 207890/2016/PHQ Dated 11/10/2018

Copy of Govt Letter No 947047/HBA 2/213/2018/Fin Dated 04/10/2018 is communicated to all officers in List B for information and further necessary action.

For State Police Chief
Endt No N4-207890/2016/PHQ Dated, 12-10-2018

Copy of Govt Circular No 82/2018/Fin Dated 04/09/2018, Govt Order (P) No 150/2018/Fin Dated 25/09/2018 and Govt letter No 947047/HBA2/213/2018/Fin Dated 04/10/2018 is communicated to all officers in List 'B' for Information and further necessary action.

Gopalakrishnan V
Accounts Officer
For State Police Chief
Police Headquarters, Thiruvananthapuram
phq.pol@kerala.gov.in
04712721547
Endt No B1-18790/2017/ID Dated, 20-10-2018

Copy of the PHQ Endt.No.N4/207890/2016/PHQ dated 12.10.2018 regarding House Building Advance is forwarded herewith to all officers for information and necessary action.

Shameer A M
Junior Superintendent
For District Police Chief
District Police Office, Idukki
spidk.pol@kerala.gov.in
04862232354