

Government of West Bengal
Finance Department
Budget Branch

No. 1860-F.B.

Date: 06.01.2009

MEMORANDUM

Sub: Housing Loan Scheme for the Employees of the Government of West Bengal in association with the United Bank of India - Special Offer from 18.12.08 to 30.06.09.

In continuation of this Department Memo. No. 1456-F.B. dated 08.11.2006, No. 828-F.B. dated 29.07.2008 and 1636-F.B. dated 01.12.2008, the undersigned is directed by order of the Governor to say that the Governor has been pleased to accord sanction to introduce the fixed rate of interest in the Housing Loan Scheme for employees of Govt, of West Bengal as a Special Offer with effect from 18.12.2008 upto 30.06.2009 in the following manner as prescribed by U.B.I.

2. Housing Loan:

As per existing arrangement in terms of Memo. Special Offer w.e.f. 18.12.08 upto 30.06.09. No. 1636-FB dt.01.12.08 w.e.f 08.11.08 upto 07.11.10

(1)	(2)	(3)
Rate of Interest (Fixed)	a) Upto 5 years: 9.50% p.a. b) Above 5years to20 years: 10.00% p.a.	Upto Rs. 5 lakh: 8.50% fixed for 1st 5 Yrs Above Rs. 5 lakh to Rs. 20 lakh: 9.25% fixed for 1st 5 Yrs After 5 Yrs 10% fixed rate will be applicable
Life Insurance Premium	Mandatory & premium is paid by borrower	Premium will be paid by Bank

3. Other terms & conditions as contained in the aforesaid Memo. No. 1456-FB dt. 08.11.2006 and subsequent orders issued from time to time in the matter remain unchanged. It will be applicable to all new Housing Loan Proposals sanctioned and disbursed during 18.12.08 to 30.06.09 for construction of new house or outright purchase of old/new house or flat only. For all other purposes, existing norm of interest and life insurance coverage will remain unaltered.

Sd/- (D. Chattopadhyay)

OSD & EO Joint Secretary to the
Government of West Bengal