

**Government of West Bengal
Finance Department
Budget Branch**

No. 2492-F.B.

Date: 30.03.2009

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 05.03.09 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, 1636-F.B. dated 01.12.2008 and 1860-F.B. dated 06.01.2009, the undersigned is directed by order of the Governor to say that Governor has been pleased to accord sanction to introduce the fixed rate of interest • the Housing Loan Scheme for employees of Govt. of West Bengal as a Special Offer with effect from 05.03.2009 to 30.06.2009 in the following manner as prescribed by U.S.I-

2. Housing Loan:

As per existing arrangement in terms of Memo. No. 1636-FB dt. 01.12.08 w.e.f. 08.11.08 to 07.11.10	Special Offer w.e.f. 05.03.09 to 30.06.09
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Rate of Interest (Fixed)	a) Upto 5 years: 9.50 % p.a. (Fixed) b) Above 5years to 20years : 10.00% p.a (Fixed)	Up to Rs.5 lakh : 8.25% fixed for 1st 5 Yr Above Rs. 5 lakh to Rs. 20 lakh: 9.00% fixed for 1st 5 Yr After 5 Yrs 10% fixed rate will be applicable
Life Insurance Premium	Mandatory & premium is paid by borrower	Premium for 1st 5 Yr 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 05.03.09 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