

Housing Loan Scheme: West Bengal Govt Employee

House Loan facility is offered to the employees/ officers of the State Government of West Bengal under Housing Loan Scheme published in different Memos for different Nationalized Banks. Memo [No. 90-FB dated 13.01.2005](#) for State Bank of India, Memo [No. 1456-FB dated 08.11.2006](#) for United Bank of India, [1847-FB dated 16.01.2007](#) for West Bengal Co-Operative Bank Ltd.

Purpose of Loan:

The Loan will be granted for the following purposes:-

- For purchase of land and construction of residential house thereon;
- For construction of residential house on land in name of the employee;
- For purchase of a ready built house/ flat (old/ new);
- For purchase of a flat under construction;
- For additions and alterations or repairs and renovation of existing own residential house;

Application Form:

The application forms to obtain housing loan is available from all the branches having treasury functions otherwise as per list which will be published in a separate post in this website.

The completed application form along with other requisite papers and declaration form duly filled in and signed by the applicant will be accepted in the concerned branch.

Modalities of processing at the end of State Govt. Office:

- The branch in turn being satisfied that the application is in order will forward the same to the respective DDO with full address declared by the applicant for verification and further necessary action.
- The processed application will be sent to the Head of the Office/ Controlling Officer by the concerned DDO to verify the service records for determination of the eligibility.
- On completion of the above formalities, the vetted application will be sent back to the originating bank branch.

Modalities of processing at end of the concerned Bank branch:

The concerned branch on receiving the application along with requisite assurance and declaration as per proforma in application form will process the loan. The branch after completion of the formalities will sanction and disburse the loan to the respective Govt. employee and inform the respective DDO about the amount of EMI and starting date of repayment to enable him to remit the EMI after deducting the same from the salary of the State Govt. Employee every month till full repayment of the loan to the concerned branch is made.

Eligibility Criterion:

State Government Employee who have completed at least one years continuous service in a regular post will be eligible for the housing loans.

Loan Amount:

- The maximum loan amount for the first purpose as said earlier is **75 times the basic pay** of the employee and for the second purpose it is up to 25 times of the basic pay of the employee.
- As per latest Memo [No. 317-FB dated 18.05.2009](#) the cost ceiling limit of construction/ acquisition of house/ flat will be to the tune of **30 lakh**.

Loan Disbursement:

Disbursement is made to the employee concerned by cheque credited to his account in case of purchase ready built house/ flat after contribution of booking amount as advance by the employee. In all other cases the disbursement will be made in a phased manner co-related with the progress made in the construction by cheque credited to his account.

All subsequent installments shall be disbursed after receipts of request letter certifying the utilization of previous disbursement in full and enclosing the receipt from the Builder/ Promoter wherever applicable.