

Government of West Bengal
Finance Department
Budget Branch

No. 1300-F.B.

Date: 11.09.2009

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 07.07.09 to 31.12.09.

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 and 2492-F.B. dated 30.03.09, 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 07.07.2009 to 31.12.2009 in the following manner as prescribed by U.B.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. 07.07.09 to 31.12.09 (as was valid from 05.03.09 to 30.06.09 in terms of Memo No. 2492-F.B. dt. 30.03.09)	
Rate of Interest (Fixed)	a) Upto 5 years : 9.50% p.a. b) Above 5 years to 20 years : 10.00% p.a.	Upto 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 the borrower	Premium for 1st 5 yr will be paid by Bank and for rest period will be borne by the borrower

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 special offer will be applicable to all new Housing Loan proposals upto Rs. 20.00 lakh sanctioned and disbursed during 07.07.09 to 31.12.09 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