



GOVERNMENT OF KERALA

Abstract

Securitisation of principal and interest portion of existing House Loan Portfolio- Repayment- Monthly installments - payment for the month of **August 2013**- Sanctioned - Orders issued.

FINANCE (LOANS) DEPARTMENT

G.O(MS) No. 389 /13/Fin.

Dated, Thiruvananthapuram, 16 .08.2013

Read: -1. G.O. (P) No.37/2004/Fin dated 15-01-2004.

2. G.O. (MS) No.100/04/Fin. dated 25-02-2004.

3. G.O. (MS) No.149/04/Fin. dated 24-03-2004.

4. G.O. [MS] No. 342/13/Fin. dated 15-07-2013.

ORDER

In the Government Order read as 1st paper above, Government had accorded sanction for the securitisation of the existing house loan portfolio of State Government employees. As per the Government Order 2nd and 3rd cited, the principal and interest portion of the House Building Advance of the State Government employees were securitised to State Bank of India and Canara Bank for an amount of ₹ 267 crore. The entire amount with interest would be repaid over a period of 15 years with an EMI of Rs.123.76 lakh each to State Bank of India and Canara Bank. Out of the EMI of ₹.123.76 lakh to State Bank of India, ₹ 80,05,903/- (Rupees Eighty Lakh Five Thousand Nine Hundred and Three Only) constitute the principal portion and ₹.43,70,097/- (Rupees Forty Three Lakh Seventy Thousand and Ninety Seven Only) the interest portion. Out of the EMI of ₹.123.76 lakh to Canara Bank, ₹.81,02,140/- (Rupees Eighty One Lakh Two Thousand One Hundred and Forty Only) is the principal portion and ₹ 42,73,860- (Rupees Forty Two Lakh Seventy Three Thousand Eight Hundred and Sixty Only) the interest portion. Dues to the two banks for the month of **July 2013** were sanctioned for repayment vide Government order 4th cited.

In the circumstances, Government are pleased to sanction the payment of ₹ 123.76 lakh (Rupees One crore Twenty Three lakh and Seventy Six thousand only) each to State Bank of India and Canara Bank (Total ₹ 247.52 lakhs) for the month of **August 2013**. The principal portion amounting to ₹ 1,61,08,043/- (Rupees One Crore Sixty One Lakh Eight Thousand and Forty Three Only) will be debited to the head of account "6003 Internal Debt of the State Government-00-109-Loans from other Institution -93 Securitization of House Building Advance to State Government employees with State Bank of India and Canara Bank (Non Plan charged)". The interest

portion amounting to ₹ 86,43,957/- (Rupees Eighty Six Lakh Forty Three Thousand Nine Hundred and Fifty Seven Only) will be debited to the head of account "2049 Interest Payment-01 Interest on Internal Debt-200 Interest on Other Internal Debts-87-Interest on securitization of House Building Advance to State Government Employees with State Bank of India and Canara Bank (Non Plan) (Charged)".

The Under Secretary/Additional Secretary, Finance (Accounts) Department will draw the amount from the District Treasury, Thiruvananthapuram by means of Reserve Bank of India cheque drawn in favour of State Bank of India and Canara Bank without authorization from the Accountant General, in terms of exemption to Rule 15, Part - I, KTC. Vol .I

Since the payment cannot be postponed, this is especially cleared for payment in relaxation of all existing restrictions on payment from Treasuries including Treasury Bill Book.

BY ORDER OF THE GOVERNOR

**Dr.V.P.JOY,
PRINCIPAL SECRETARY(FINANCE)**

To

1. The Accountant General (A&E/Audit), Kerala, Thiruvananthapuram.
2. The Assistant General Manager, Canara Bank, Cantonment Branch, M.G. Road, Thiruvananthapuram - 695039.
3. The Assistant General Manager, State Bank of India, Commercial - Branch, Thiruvananthapuram. - 14.
4. The District Treasury Officer, Thiruvananthapuram.
5. Finance Accounts (A&B) Department.
6. Under Secretary Finance (Accounts) Department.
7. Nodal Officer, Finance.
8. The Stock file/Office Copy.

Forwarded/ By Order

[Handwritten Signature]
Section Officer

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