



GOVERNMENT OF KERALA
Abstract

FINANCE DEPARTMENT – Extending House Building Advance by HUDCO to State Government Employees from HUDCO – Sanctioned – Orders issued.

FINANCE (HBA) DEPARTMENT

G.O.(P) No. 486/13/Fin

Dated, Thiruvananthapuram, 25/09/2013

- Read:-
- 1) G.O.(P) No.505/09/Fin dated 12.11.2009.
 - 2) G.O.(P) No.76/08/Fin dated 11.02.2008.
 - 3) Lr.No.HUDCO/TRO/RFU/G-31/2013-14/142/143 dated 16.05.2013.

As per letter under reference the HUDCO has requested the Government to consider them and also to extend HBA to Government Employees on following terms and conditions.

1. The maximum loan amount permissible will be ₹ 25 lakhs or 80% of the cost of the housing unit like stamp duty, registration and other documentation whichever is lesser. The actual loan amount will be determined based on repayment capacity. Repayment capacity takes into account factors such as income, age, spouses' income, assets, liabilities, stability and continuity of occupation and saving history with details of bank account.
2. Equitable/Registered mortgage of the property, being financed by way of deposit of original Title Deeds. HUDCO would also accept second mortgage of the properties financed in case the employee availed HBA from the Department.
3. Administrative charges shall be @ 0.25% of the loan amount sanctioned and to be paid after sanction of loan.
4. The loans at floating rate of interest (currently 9.95%) will automatically change after every six months i.e., on 1st April and 1st October every year whenever there is a change announced from time to time.
5. Any condition is subject to change in HUDCO guidelines issued by HUDCO headquarters from time to time.

Government have examined the matter in detail and are pleased to accord sanction to avail the housing loan facility extended by HUDCO on optional basis upto ₹ 25 lakhs, accepting their terms and conditions, to the State Government employees

who are desirous to avail the benefit. However, the eligibility for HBA and maximum amount (including first and second mortgage) to be sanctioned as HBA will be determined strictly in terms of orders issued in Government Order 1st and 2nd under reference cited. The monthly installment of loan recovery would be made by respective HODs/CCOs/DDOs as the case may be from the salary of the respective employee and remitted with HUDCO on monthly basis by deducting from their salary at source.

(BY ORDER OF THE GOVERNOR)

T.GANGADHARAN NAMBIAR
ADDITIONAL SECRETARY (FINANCE)

To

The Principal Accountant General (A&E/G&SSA), Kerala, Thiruvananthapuram.
The Accountant General (E&RSA), Kerala, Thiruvananthapuram.
All Head of Departments and Offices.
All Departments (All Sections) of the Secretariat.
The Chairman and Managing Director, HUDCO, HUDCO Bhawan, Indian Habitat Centre, Lodhi Road, New Delhi – 110 003.
The Secretary, Kerala Public Service Commission (with C.L.)
The Registrar, University of Kerala/Cochin/Calicut/Kannur (with C.L.)
The Registrar, Mahatma Gandhi University, Kottayam (with C.L.)
The Registrar, Kerala Agricultural University, Thrissur (with C.L.)
The Registrar, Sree Sankaracharya Sanskrit University, Kaladi (with C.L.)
The Secretary, Kerala State Electricity Board (with C.L.)
The Managing Director, Kerala State Road Transport Corporation (with C.L.)
The Registrar, High Court of Kerala, Ernakulam (with C.L.)
All Principal Secretaries/Secretaries/Special Secretaries/Additional Secretaries/Joint Secretaries/Deputy Secretaries and Under Secretaries to Government.
The Secretary to Governor, Raj Bhavan (with C.L.)
The Principal Secretary to Speaker of the Legislative Assembly.
The Private Secretaries, Chief Minister and other Ministers.
The Private Secretary to Leader of Opposition..
The Joint Secretary to the Chief Secretary.
The Director of Public Relations, Thiruvananthapuram.
The Director of Treasuries, Kerala, Thiruvananthapuram.
The Registrar, Kerala Lok Ayukta.
The Ombudsman for Local Self Government Institutions.
The Additional Secretary to Chief Secretary.
✓ The Nodal Officer, Website, Finance Department.
The Stock file/Office Copy.

Forwarded / By Order

S.K.S. Rajam

Section Officer