



**BHARAT SANCHAR NIGAM LIMITED**

(A Govt. of India Enterprise)

**CORPORATE OFFICE (Banking Finance Division)**

5<sup>th</sup> Floor, Bharat Sanchar Bhavan, Harish Chandra Mathur Lane  
Janpath, New Delhi-110001

No:-1-9/BBF/Staff Loan/11-12

Dated:30-05-2011

To


All Circles' IFA

**Sub: MOU Signed with Indian Bank for extending various Loan Schemes to BSNL Employees.**

MOU with Indian Bank for extending various loans to BSNL employees has been signed on 26-05-2011. The general terms and conditions and details of rates of interest are given in Annexure-B. It may be ensured that necessary action is taken by the concerned regarding the provisions of the clause at SI No 12 of MOU.

A copy of the agreement has been placed on our intranet site [www.intranet.bsnl.co.in](http://www.intranet.bsnl.co.in) under head Director (Fin) and sub-head Budget & Finance Control.

Incl: Copy of agreement

  
(S. Janardhan Swamy)  
DGM (BF-III)  
Phone 011-23329670  
Fax 011-23734033


Copy to:  
The General Manager, Indian Bank, Zonal Office, Circle Office, Upper Ground Floor,  
World Trade Centre, Babar road, New Delhi - 110001 for information please.

₹ ENCLOSURE TO OUR MOU DATED 25.05.2011

**ANNEXURE I**

**RELAXATIONS / CONCESSIONS RECOMMENDED TO THE BSNL EMPLOYEES UNDER VARIOUS RETAIL LENDING SCHEMES**

SCHEME	PURPOSE	QUANTUM	TO WHOM	MARGIN	REPAYMENT
Housing loans	For purchase and Construction of Residential House , Purchase of ready Built House, Flats from Housing Board, Govt. dept. and Individuals	60 time of Net Salary , 36 times of gross Pay.	Confirmed employees with minimum 3 years of regular service.	20% for All Limits  Existing House / Flats( Second Sale) - 25%	Maximum of 240 months or date of retirement of the employee whichever is earlier
Home Improvement / Repair Renovation	For repair renovation or for Providing furniture Fixture in the existing House	60 time of Net Salary , 36 times of gross Pay.  ₹ 5.00 lakhs Maximum	Confirmed employees with 3 years of regular service.	15%	60 Months ( Maximum)
IBVL ( 4-Wheeler )	Purchase of new / Used Car	20 times of basic pay subject to a maximum of ₹ 7.50 lacs	Confirmed Employee with minimum of 3 years of regular Service with gross income of above ₹ 20,000/-	15% for New Vehicle 40% for Old Vehicle	60 months
Two wheeler	Purchase of new Motor cycle /Scooter/ Moped	20 times of basic pay with a maximum of ₹ 50000.00	Confirmed Employee with minimum of 3 years of regular Service.	15% on on-road price for new vehicles and 40% for old vehicles	60 months
Educational Loan	For prosecuting Higher studies of the children of employees of BSNL to the institutions approved by AICTE and Affiliated to Universities.	Study in India – ₹ 15.00 lakhs  Study abroad – ₹ 25.00 Lakhs	Students of Indian national secured admission to Professional / Tech. courses in India / Abroad through Entrance Test/ Merit	Limit up to Rs 4.00 lakhs – NIL Limit above ₹ 4.00 lakhs  Study in India –5% Abroad – 10%	60 –84 months ( Excluding Study period)
IB Clean Loan to salary Class	For meeting genuine personal Financial requirements	10 times of Gross Salary subject to ₹ 5.00 Lakhs whichever is less	Confirmed employees with minimum of 3 years regular service	-Nil	60 EMI.

  
 (Mr. Jyoti Singh Swamy)  
 Deputy Manager (BF)  
 BSNL, New Delhi

  
 New Delhi  


ENCLOSURE TO OUR MOU DATED 25.05.2011

**ANNEXURE II**

**GENERAL TERMS AND CONDITIONS OF INDIAN BANK FOR BSNL EMPLOYEES LOAN ON ALL INDIA BASIS**

- 1) The maximum limits for the above loans quoted are subject to the income / repaying capacity of the employees.
- 2) Individual proposals are to be sponsored by BSNL.
- 3) Except Housing loan, repayment to commence one month after availing the loan.
- 4) In respect of Housing loan commencement of repayment shall be as per Housing loan scheme.
- 5) Undertaking letter from the competent authority of the employer for deduction of loan installment from the salary and remitting the same to us is to be furnished by BSNL.
- 6) Security as applicable for respective schemes is to be obtained.
- 7) **IN RESPECT OF HOUSING LOANS, MAXIMUM DWELLING UNIT PER BORROWER SHALL NOT BE MORE THAN 2 UNITS TO BE COVERED UNDER THE PACKAGE.**
- 8) Minimum net take home salary of 25% with minimum take home pay of ₹10,000/- to be maintained after meeting the proposed loan installment.
- 9) No penal interest will be charged for prepayment /foreclosure of loans except in case of takeover of loan by another Bank /FI.
- 10) No processing charges will be charged on the loans.
- 11) The interest will be charged on monthly rests on the daily reducing balance basis. The rates are linked to Base rate.
- 12) All the concessions are applicable for fresh loans only.
- 13) All the above approval is valid for one year.
- 14) No rollover is permitted.
- 15) Bank reserve the right to amend, alter, vary the terms of it's sanction including the rate of interest at it's sole discretion with assigning any reasons.



  
श्री. जगदीश स्वामी  
S. Jagdish Swamy  
ज. म. प्रबंध (सी.एन.)  
Dy. General Manager (SN)  
भारत सेवा निगम लिमिटेड नई दिल्ली  
S.S.N.Ltd., New Delhi

  
  
भारतीय बैंक  
नई दिल्ली  
New Delhi  
भारत कोर्पोरेशन Limited Office


**ENCLOSURE TO OUR MOU DATED 25.05.2011**

**ANNEXURE - III**

**RATE OF INTEREST RECOMMENDED FOR VARIOUS RETAIL LOANS TO BSNL EMPLOYEES UNDER THE SPECIAL PACKAGE:**

Sl.No.	Nature of Loan	Card rate ( variable)	Fixed ( With reset at the end of every 5 years to the then prevailing ROI)	Permitted terms		
1.	Housing Loan & repair Renovation	Limit Up to ₹ 20.00 Lakhs	<b>For 5 Years- Base Rate+TP(0.50%) i.e 10.50%</b> <b>5-10 Years –Base Rate+ Spread ( 0.25%)+ TP(0.50%) i.e 10.75%</b> <b>10- 15 Years- Base rate + Spread ( 0.50%) +TP(0.50%) i.e 11.00%</b> <b>Above 15 Yrs-Base Rate+ Spread ( 0.75%) + TP ( 0.50%) i.e 11.25%</b>	For 5 Years- 11.50% 5-10 Years –11.75% 10-15 Years-12.00% Above15 Yrs12.25%	0.50% Less than Card rate	
		Limit above 20 lakhs to 30 Lakhs	<b>For 5 Years- Base Rate + Spread ( 0.25%)+ TP ( 0.50%) i.e 10.75%</b> <b>5-10 Years – Base Rate + Spread (0.50%)+ TP(0.50%) i.e 11.00%</b> <b>10- 15 Years-Base rate + Spread ( 0.75%) + TP (0.50%) i.e 11.25%</b> <b>Above 15 Yrs-Base Rate + Spread (1.00%) + TP ( 0.50%) i.e 11.50%</b>			
		Limit above 30 lakhs to 200.00 lakhs	<b>For 5 Years- Base Rate + Spread ( 0.75%) + TP ( 0.50%) i.e 11.25%</b> <b>5-10 Years –Base Rate + Spread ( 1.00%) + TP ( 0.50%) i.e 11.50%</b> <b>10- 15 Years- Base Rate + Spread ( 1.25%) + TP ( 0.50%) i.e 11.75%</b> <b>Above 15 Yrs- Base Rate + Spread (1.50%) + TP ( 0.50%) i.e 12.00%</b>	For 5 Years- 11.75% 5-10 Years –12.00% 10-15 Years-12.25% Above 15 Yrs-12.50%		0.50% Less than Card rate
		Limit above 200.00 lakhs	Base Rate + Spread (4.00%) + TP ( 1.00%) i.e 15.00%			
2.	Home Improve	Base rate + Spread ( 1.25%) + TP ( 0.50%) i.e 11.75% ( Variable)	0.50% Less than Card rate			

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 S. Jehanandhan Swamy  
 General Manager (BF)  
 BSNL Employees Welfare Fund Ltd., New Delhi


3.	IB Vehicle Loan	<u>2 Wheeler:</u> 13.00% Fixed <u>4 Wheeler (new vehicle):</u> 11.00% fixed for loans up to 3 years 11.25% fixed for loans above 3 years (with reset at the end of every 2 years to the then prevailing fixed ROI)	0.50% less than Card Rate
4.	IB Clean Salary Loan	16.50% p.a. Fixed	14.00% p.a. Fixed
5.	Educational Loan	Up to ₹ 7.50 Lakhs	0.50% less than Card Rate
		Above ₹ 7.50 Lakhs	
		BaseRate + Spread ( 3.00%) + TP ( 1.00%) i.e 14.00%	
		Base Rate + Spread ( 3.25%) + TP ( 1.00%) i.e 14.25%	

- The above rate of interest should not be less than base rate of our Bank on the date of availing the loan. The Present Base rate of the Bank is 10.00%
- Where ever reset clause is there the ROI is to be reset at 0.5% less than the card rate prevailing then.

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**श्री. जगन्मोहन स्वामी**  
**S. Jagan Mohan Swamy**  
**अधीन प्रबन्धक (सि.एन.ए.)**  
**Dy. General Manager (BF)**  
**बि.एस.एन. लिमिटेड नई दिल्ली**  
**B.S.N.Ltd., New Delhi**