



यूको बैंक UCO BANK  
प्रधान कार्यालय, कार्मिक सेवा विभाग  
Head Office, Personnel Services Department

Circular No. CHO/PMG/38/2022-23

Date: 01/12/2022

**ALL BRANCHES / OFFICES IN INDIAN UNION**

**Sub: Staff Housing Loan (Revised 2022) Scheme for Officers and Award Staff members of the Bank.**

**GIST**

Eligibility: The member of Staff confirmed in Bank's Service and has put in a minimum of two years regular service.

Quantum of loan:

(A)- for purchase/ construction:

- |                                |                   |
|--------------------------------|-------------------|
| (i) Officers in Scale VI & VII | : Rs. 120.00 lacs |
| (ii) Officers in IV & V        | : Rs. 100.00 lacs |
| (iii) Officers Up to Scale III | : Rs. 85.00 lacs  |
| (iv) Clerical Staff            | : Rs. 60.00 lacs  |
| (v) Sub-Staff                  | : Rs. 40.00 lacs  |

(B)- for repair & renovation:

- |                     |                  |
|---------------------|------------------|
| (i) Officer         | : Rs. 30.00 lacs |
| (ii) Clerical Staff | : Rs. 18.00 lacs |
| (iii) Sub staff     | : Rs. 12.00 lacs |

- Rate of interest up to Rs 40.00 lacs – **5.50 %** (simple) & above Rs. 40.00 lacs **6.00 %** (simple)
- Repayment Period: Maximum **360** months up to the age of 75 years
- There should be a gap of **3 years** in the date of acquiring/purchase of subsequent dwelling unit from the date of earlier and **5 years** in case of repair & renovation, if created out of housing loan.
- At any point of time there **should not be more than 2 dwelling units** in the name of employee/spouse acquired by availing staff housing loan.
- The total deductions from the employee's salary, inclusive of interest on Staff OD & installments of proposed loan under this scheme, should not exceed **70 % of his/her gross salary**, for working out the maximum loan amount applicable under the scheme
- In specific cases Staff Housing Loan for acquiring another house by disposing of (not to close relative) 1<sup>st</sup> house or 2<sup>nd</sup> house earlier purchased / constructed availing staff housing loan within the overall eligible limit.

कार्मिक सेवा विभाग, प्रधान कार्यालय-II, डीडी-3&4, सेक्टर-1, साल्ट लेक, कोलकाता - 700064  
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Existing staff Housing loan Scheme for the employees in respect of limit and other terms and conditions was last revised in the year 2021 and circularized vide Circular No CHO/PMG/54/2020-21 dated 17.02.2021, subsequent revision of interest rate and other modifications vide Circular No CHO/PMG/2/2021-22 dated 06/04/2021, CHO/PMG/51/2021-22 dated 29/11/2021 & CHO/PMG/55/2021-22 dated 30/12/2021 permitting loan repayment period beyond the date of superannuation for NPS optees. Looking into the cost of furnished flat/house and increase in repayment capacity of the employees, Department felt that the present limits of Staff Housing Loan need to be enhanced.

Now, we are pleased to inform that the Board of Directors in its meeting held on 22/11/2022 has approved few modifications/improvements in the Staff Housing Loan Scheme which include increase in monetary ceiling of loan quantum; the said modifications in the scheme is **effective from 23/11/2022**.

For ready reference, we are enclosing herewith the detailed revision in Staff Housing Loan Scheme incorporating therein all updated modifications as **Annexure- I**.

Copy of this Circular should be brought to the notice of all staff members of Branches/Offices and also be prominently displayed on the Notice Board for information of all concerned.

  
(मनीष कुमार / Manish Kumar)  
महाप्रबंधक General Manager  
PSD, HRM, Training & OL



Encl: As stated



Annexure to Cir. No. -CHO/PMG/ 38/2022-23 dated 01/12/2022**STAFF HOUSING LOAN SCHEME – 2022 (revised)**  
**(Incorporating all previous Modifications)**

The salient features of revised Staff Housing Loan Scheme are as under:-

<b>1.</b>	<p><b>Eligibility :</b></p> <p><b>1.(a)-</b> The member of Staff (Officer/Award Staff) who is confirmed in Bank's Service and has put in a minimum of two years of regular service will be eligible for Staff Housing Loan.</p> <p><b>1.(b)-</b> Ex-Servicemen may account their post military service for the purpose of eligibility after confirmation in the Bank.</p> <p><b>1.(c)-</b> There is no age limit of the staff members for availing Staff Housing Loan. The loan may be granted at any time, provided he/she is eligible for the same, on the basis of his/her emoluments.</p> <p><b>1.(d)-</b> In case of any <b>Disciplinary action / legal proceeding</b> is/are initiated/pending against any employee, the Sanctioning Authority can take the decision based on the nature of the allegations levelled against the employee and noting proper justification for consideration of the same.</p> <p>In case of employee under <b>suspension</b>, Staff Housing Loan may be considered to him/her, if he/she is otherwise eligible. However, he/she should furnish, preferably cash collateral/sufficient collateral security, acceptable to the Bank equivalent to the loan amount in addition to the equitable mortgage of flat/house to be purchased. In such cases, decision may be taken at Head Office level in respect of Officers and at Zonal Office level in respect of Award staff employee</p> <p><b>1.(e)(i)-</b> Loan for <b>2<sup>nd</sup> property/Alternate property</b> (by dispose of existing 1<sup>st</sup> or 2<sup>nd</sup> property) under the Scheme shall be permitted only for genuine purpose and after assessing the need based requirement of the employee and merits of the case by the Sanctioning Authority. In no case, the facility shall be permitted for any speculative purpose.</p> <p><b>1.(e)(ii)-</b> In case during the currency of Staff Housing Loan availed earlier , a staff member has purchased/acquired/constructed another house/flat by availing housing loan from other financial Institution including loan availed by him/her under UCO Home Loan Scheme, he/she is entitled to avail Staff Housing Loan to repay all such loan. However, the quantum of Staff Housing Loan in such case shall be restricted to the difference between his/her revised entitlement and limit already availed earlier</p> <p><b>1.(e)(iii)-</b> The staff member can acquire/construct maximum 3 houses during entire service period in his/her name or name of spouse singly/jointly by availing Staff Housing loan. <b>At any point of time the staff member should not own more than two (2) dwelling houses/flats by availing Staff Housing Loan.</b> In other words, while availing loan for acquiring the third house, the employee should dispose off any of the first or second house acquired by availing Staff Housing loan.</p> <p><b>There should be a gap of 3 years in the date of acquiring/purchase of first and another dwelling unit for availing staff housing loan under this scheme.</b></p>
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**Note:**

If staff has already availed another staff housing loan for a second property he may be permitted to avail additional Staff Housing Loan for acquiring another house by disposing of either of the 1st house or 2nd house within the overall loan ceiling subject to the following conditions:-

- (i) At any point of time, staff member should not own more than two houses/flats (dwelling units) in his/her individual name by availing Staff Housing Loan including the house/flat for which loan is being sanctioned.
- (ii) Employees are permitted to acquire subsequent house within the overall maximum revised limit stipulated for staff housing loan.
- (iii) The amount of loan will be restricted to maximum 90% of the cost of the House/flat to be acquired/constructed.
- (iv) The facility of Staff Housing Loan for purchase of second/subsequent house will be available to the employee even if the employee or the spouse already owns a house/property in the same town/urban area.
- (v) In case of sale of house/property purchased by availing Staff Housing Loan, the said liability is to be liquidated as per existing Staff Housing Loan Scheme.
- (vi) The facility of Staff Housing Loan (concessional terms) is not to be used for any speculative purposes.
- (vii) All other terms of Staff Housing Loan including clause for repair and renovation and enlargement of house/flat will remain unchanged.

**1.(f)-** The total deduction on account of Income-Tax, Provident Fund, LIC Premium, Credit Society Loan, notional interest on personal overdraft sanctioned limit and all loan (from all sources including Bank) including proposed Housing loan (**excepting the short term loan scheme with loan repayment period of less than three years like Festival Advance/ COVID Loan/ Flood Loan, Cyclone Loan/ any other distress loan etc.**) and any other recovery etc., should not exceed 70 % of his gross salary. The said 70% limit regarding total deductions to be adhered till the currency of advance. In other words net take home pay should not be less than 30% of Salary

Gross and net emolument will be considered as under :

- i. Gross Salary as per latest Salary Slip.
- ii. Notional House Rent allowance on rent basis i.e 150 % of normal HRA to be added for the employees availing Bank's own/leased accommodations
- iii. Average monthly tax paid on account of salary in last financial year may be considered as statutory deduction for calculation of eligibility.

Average monthly TDS deducted on account of salary in last financial year is to be considered as statutory deduction from monthly salary.

**1(g)-** The Housing Loan for repairs/renovations shall be extended to employees who have acquired property (House/flat now complete and suitable to stay) by either availing Staff Housing Loan or UCO Home Loan or from any other source for purchase of house/flat subject to completion of **5 years** from the date of sanction of Housing Loan.



In case, property acquired without availing loan for which the loan is requested for repair/renovation/extension, then in such case the loan can be considered after **five years from the date of initial construction / original purchase of the property.**

The total deductions including installments of loan for repair & renovations to be availed of do not to exceed 70% till currency of loan.

**1.(h)-** In case both husband and wife are working in the Bank either in the same cadre or in different cadres, both of them will be eligible for Staff Housing Loan according to their individual entitlement or else they may jointly avail Staff Housing Loan by clubbing their entitlement which will be worked out in their individual capacity. However both Staff Members will be treated as a family and will be entitled for only one additional staff housing loan for acquiring another House/ Flat.

**1.(i)-** The staff member, on account of his promotion from one grade/cadre to a higher grade/cadre may also be permitted to avail of the staff housing loan upto his/her entitlement of the grade/ cadre to which he/she is promoted, for repayment of any loan taken under public scheme from the bank /outside borrowings from a verifiable source, to the extent of the revised ceilings being proposed herewith or the balance of his original estimated cost whichever is lower. However, he will be in a position to avail the same only after his/her confirmation in the promoted grade/cadre subject to the overall ceiling limit of staff Housing loan as applicable to his/her cadre.

**1.(j)-** Where employee and his/her spouse both are working in our Bank and one of them leaves the Bank's service, Loan in the name of other spouse may be allowed under the scheme subject to the following conditions:

- The spouse in whose name the Housing Loan outstanding will be transferred/allowed to continue, should otherwise be eligible to raise Housing Loan in terms of applicable Scheme or else it will be recovered from the terminal dues of such outgoing employee.
- The property should be in the joint names of the employee, with his/her spouse and equitable mortgage should have been created jointly before transferring the balance outstanding from the existing account of the retiring employee to the name of his/her spouse.

**1.(K) - Takeover of loan from other FI**

An employee in case of loan availed earlier to joining or after joining the Bank's service (in the name of the employee or jointly with spouse) for acquiring/constructing a house or flat from any financial institution including loan availed from our bank may convert his/ her existing loan account under the scheme in order to avail the benefit of the scheme, subject to maximum limit to the extent of difference between the current maximum loan entitlement of the employee and amount of existing loan sanctioned initially. This takeover of loan is available only up to 2nd dwelling house. All the formalities to be followed as per the existing take over norms of the Bank and fulfilling the eligibility criteria under the scheme.



2.	<p><b>Loan Entitlement :</b></p> <p><b>2.(A) - Maximum Loan Entitlement will be as under:</b></p> <p>(i) Officers in Scale VI &amp; VII. - 90% of the total cost or <b>120.00 Lakh</b> whichever is less.  (ii) Officers in Scale IV &amp; V - 90% of the total cost or <b>100.00 Lakh</b> whichever is less.  (iii) Officers up to Scale III - 90% of the total cost or <b>85.00 Lakh</b> whichever is less.  (iv) Clerks - 90% of the total cost or <b>60.00 Lakh</b> whichever is less.  (v) Sub-Staff - 90% of the total cost or <b>40.00 Lakh</b> whichever is less.</p> <p><b>Note:</b> -The total cost includes cost of land / house / flat, stamp duty, registration charges and others as mentioned in purpose of loan.</p> <p><b>2.(B)-Maximum loan entitlement for the purpose of extension/renovation/repairs of the house/flat already owned will be as under:-</b></p> <p>(i) Officer - 90% of the total cost or <b>30.00 Lakh</b> whichever is less.  (ii) Clerks - 90% of the total cost or <b>18.00 Lakh</b> whichever is less.  (iii) Sub-Staff - 90% of the total cost or <b>12.00 Lakh</b> whichever is less.</p> <p><b>Note:</b> - Estimate of cost of renovation / repairs to be obtained at the expense of the staff member along with his application. <b>Reasonableness of the same to be ascertained from the Bank's approved Architect/Engineer/Valuer.</b></p>
3.	<p><b>Purpose :</b></p> <p><u>Staff housing loan may be granted for the following purposes.</u></p> <p><b>3.(i) - For acquisition/purchase of land and construction thereon.</b> Cost of land may be financed in deserving cases subject to fulfilment of following stipulations:</p> <p>Such loan against cost of land (exclusive of registration charge) shall not <b>exceed 50 % of the project cost (i.e. cost of land + construction cost) or 50% of maximum loan entitlement or 90% of the actual cost of plots falling in all areas</b>, whichever is less.</p> <p><b>No loan under staff Housing loan scheme shall be provided for purchase of plot only.</b> Where, loan eligibility for plot purchase covers actual eligible amount available for sanction, staff has to submit proof of detail sources of fund for construction of house and payment of margin for purchase of plot.</p> <p><b>(Note:</b> Sanctioning authority shall incorporate term and condition that amount for cost of land is routed through account only and disbursing branch must ensure that full amount has been disbursed for purchase of land and amount to be verified from Title deed registered as per agreement of sale considered during sanction of loan)</p> <p>Purchase of land is from Urban Development Authorities/Govt. Bodies/Builders/Developers/ Any other Organisation/Individual where residential plot is having all basic amenities such as electricity, water, Sewerage, approach road etc. in the residential colony/layout approved by Govt Authority/Local Bodies.</p> <p>Loans can also be granted to purchase a plot in the subsequent sale if the plot was originally allotted by/ purchase by/purchased from Urban Development Authorities/</p>



Govt Bodies/Builder Developer/Any other organization/Individual where residential plot is having all basic amenities such as electricity, water, sewerage, approach road etc. in the residential colony/layout approved by Govt authority/Local Bodies.

A declaration is to be obtained from borrower that he/she will construct a house on the said plot **within maximum 2 years.**

**3.(ii)-**For acquisition of an old house and renovation/extension thereof or acquisition of an old house, its demolition and reconstruction.

**3.(iii)-** Reconstruction of existing house/flat owned by the employee, after its demolition.

**3.(iv)-** Constructing a house on already acquired/purchased land, purchase of land & construction thereon or purchase of flat in the name of the borrowing members of the staff or by the borrowing member of the staff jointly with his/her spouse or in the name of his/her spouse alone. Loan in the name of his/her spouse alone or jointly with the following conditions:-

(a) The spouse of the employee will be a co borrower.

(b) The spouse of the employee will mortgage the Plot/ Housing property to the Bank.

(c) Spouse of the employee will be jointly and severally liable for repayment of the loan with interest and other dues.

**3.(v)-** For acquisition/purchase of house/flat on ownership basis, built or to be built or in the process of being built along with furnishing as a attached part of said house.

**3.(vi)-** Staff members may avail loan under Staff Housing Loan Scheme to acquire an alternate accommodation with/ without sale of the existing house/ flats.

Staff member intending to purchase/acquire alternate house/flat/new house/flat by availing additional Staff Housing Loan under this Scheme will not mandatorily be required to dispose of/sell the existing house/flat. **In case the staff member intends to sell his/her existing house/flat acquired by availing Staff Housing Loan earlier, he/she will seek appropriate permission from the Competent Authority to do so. In such a situation, the entire sale proceeds of earlier house/flat so sold will be first utilized for purchase of new house/flat. The additional loan may be considered to bridge the gap between the cost of new house/flat and sale proceeds. subject to the condition that the amount of additional loan does not exceed difference between the revised limits and the total amount of Staff Housing Loan(s) availed in the past (In case loan availed before 03/07/2015 principal amount outstanding in his/her existing Staff Housing Loan account to be considered).**

**3.(vii)-** For repayment of the loan(s) from other financial institution raised for any of the above mentioned purposes including loan availed by the staff under UCO Home Loan Scheme (availed either after or before joining the Bank) if otherwise eligible under the scheme.

**3. (viii) -** Staff Housing Loan under this Scheme for liquidating the debts already raised for meeting shortfall in the cost of construction/purchase of land/flat/house while availing Staff Housing Loan or for acquiring either first house/flat or for another house/flat from identifiable sources may be considered, maximum to the extent of difference in the amount as per his eligibility under this scheme.

**3.(ix)-** The Housing Loan for repairs/renovations shall be extended to employees who have acquired property by either availing Staff Housing Loan or UCO Home Loan or



from any other source for purchase of house/flat subject to completion of **5 years** from the date of availing the Housing Loan.

In case, property acquired without availing loan from any FI for which the loan is requested for repair/renovation/extension, then in such case the loan can be considered after five years from the date of initial construction / original purchase of the property subjected to condition that finance is not made to more than 2 property

**3.(x)-** Where employee is purchasing a ready built House/Flat by availing Housing loan, requests for a loan for/addition/alteration can be considered only, if the applicant makes a request for the purpose, at the time of applying for the loan for the purchase of the house/flat along with an estimate thereon. **The total amount of Housing Loan both for purchase and additions/alterations will not exceed the amount of Housing Loan limit for which the employee is eligible.**

**3. (xi) –** Considering unforeseen situation, sanctioning authority may explore possibility for coverage under life insurance if, the employee is not sufficiently covered under any term plan. One time life insurance cost covering loan amount may be financed within eligible limit.

**3.(xii)-**To meet increase in the cost of construction due to escalation in prices where construction of the house is incomplete.

Provided further that the land/house/flat proposed to be acquired/purchased/constructed/extended/renovated by the staff by availing Staff housing Loan should be –

- (a) situated in India and intended for bonafide use of staff and his/her family members:
- (b) in his/her single name or in joint names of himself/herself and spouse:
- (c) in full vacant position and without any tenant(s) therein who could obstruct possession being taken by the staff:
- (d) acquisition/purchase of land/house/flat should not be from the person who is in close relation (close relation means and includes spouse, children, parents, brothers, sisters, spouse's parents/grandparents/brothers/sisters); and
- (e) the cost of land/house/flat is within the means of staff, including the Housing Loan to be sanctioned to him/her.

**NOTE :-**

In case plot/land is already owned solely by the spouse of the employee, employee will be entitled to avail Staff Housing Loan for construction of house on the said plot/land. The employee will also be entitled to avail loan for repairs/renovation/enlargement of the house/flat under this Scheme as per his/her eligibility.

However, in such cases, spouse should be nominee of Provident Fund/ Gratuity, and would be guarantor to the loan. The employee's spouse would create equitable mortgage over the plot/land and house constructed thereon and also execute as tamped affidavit as per **ANNEXURE 'A'**.

- (f) Either freehold or leasehold ( in case of leasehold land, the unexpired period of lease should not be less than 30 years and terms of lease should not prohibit





	absolute transfer/assignment/mortgage of the same).  (g) Total Project cost includes cost of land upto 50 % of project cost/house/flat/ stamp duty/registration charges and onetime cost of additional amenities & other costs related to the property which are permanent in nature and enhancing the realizable value of the security/property (viz. Township Corpus fund, One time maintenance fund/deposit/corpus, Developmental charges, one time Generator charges/Electricity/water/Sewerage Board one time charges/deposits, GST, etc.)
<b>4</b>	<b>Margin :</b>
	Staff member shall provide 10% of the total project cost i.e. acquisition/ purchase/construction/extension/renovation of house/ flat including cost of land, as minimum margin, from his/her own sources.
<b>5</b>	<b>Rate of Interest :</b>
	a) Staff Housing Loan Up to Rs. 40.00 Lakh - 6.50% p. a. ( Simple) b) Staff Housing Loan Beyond Rs. 40.00 Lakh - 7.50% p. a. ( Simple)  (employee has to declare all his housing loans limit availed previously ( both existing and closed) to ascertain rate of interest)
<b>6</b>	<b>Disbursement :</b>
	<p><b>6-(a)</b>-The disbursement of the loan shall be co-related to the actual progress in acquisition/construction/extension/renovation of house/flat. The staff shall submit to the Bank proof of proper utilisation of the amount of loan as and when disbursed according to requirement and to Bank's satisfaction.</p> <p><b>6-(b)</b> -Incase of acquisition/purchase of ready built house/flat, the disbursement of the loan is to be made directly to the vendor and the same may be made in one installment as far as possible. If, disbursement, for any reason, is made in installments, permission of Sanctioning Authority is to be sought.</p> <p><b>The amount of the loan sanctioned shall be disbursed in the following manner:</b></p> <p><input type="checkbox"/> <input type="checkbox"/> <b>For purchase of land &amp; construction thereon:</b></p> <p>50 % of the project cost (i.e. cost of land + construction cost) or 50% of maximum loan entitlement or 90% of the actual cost of plots falling in all areas, whichever is less.</p> <p>a) At the time of acquisition of land maximum 50 %.</p> <p>b) At the time of foundation work of the building maximum 20 %.</p> <p>c) The balance amount of the loan shall be paid as per estimate submitted for construction work.</p> <p>The sanctioning Authority may its discretion vary the mode of disbursement in the light of circumstances in deserving cases.</p>



**☐☐For construction only where the land is already owned:**

The loan amount will be disbursed in 4 equal tranches depending upon the stage of construction and after ensuring end use of previous draws.

**☐☐For purchase of ready built House/Flat (freehold):**

- 1) Payment should be made by Pay Order/ Demand Draft favouring the seller based on the purchase price and as per the terms of payment worked out between seller and the applicant in the Agreement for sale
- 2) Since Deed of conveyance can be executed only on final payment, the pay order / demand draft should be issued in the name of the banker to the builder /seller with the bank account number on it.
- 3) The pay Order/Draft should be handed over to the borrower /agent of the seller. Bank's Officials can be sent for delivery of the instrument to the Builders/seller of the property at their registered address.
- 4) However, cost of registration within the eligible loan amount may be disbursed in cash .
- 5) An undertaking should be obtained from the borrower in such cases that he will deposit the original title deed within reasonable period or authorize the bank to collect the documents directly from Registrar.
- 6) As far as possible the Branch should ensure in such cases that EMTD is created within a maximum period of one month.

**☐☐For Purchase of Flat at Construction Stage :**

- 1) 85% of Payment should be made by Pay Order/Demand Draft favouring the seller as per the terms of payment worked out between seller and the applicant in the Agreement for sale based on the progress of construction.
- 2) Since Deed of conveyance can be executed only on final payment (balance 15%), the pay order / demand draft should be issued in the name of the banker to the builder /seller with the bank account number on it and may be handed over to the borrower against his undertaking to deposit the original title deed to the bank on completion of the formalities or authorise the Registrar to deliver the documents directly to the Branch.
- 3) As far as possible the branch should ensure that EMTD is created within a maximum period of one month after final payment
- 4) In cases where Projects are sponsored by Government /Statutory Authorities, even where payment sought from house buyers are not linked to the stages of construction. But, before sanctioning such housing loans, sanctioning authorities must ensure that such authorities have no past history of non- completion of projects.

**☐☐For the purpose of house/flat from co-operative group housing society /Private Builders:**

Disbursement of loan within the sanctioned limit may be made in the light of demands made by the co-operative group housing society/ Private Builders, subject to abstention of equitable mortgage as early as possible. Tripartite and the margin requirements will be adhered to throughout the disbursement.

**☐☐For facility of repairs/renovation:**

Repair/renovation of existing premises will be disbursed in 2 equal tranches after ensuring end use of previous drawl.



	<p>□□<b>For enlargement/ construction</b> disbursement of instalment is to be related to the progress in the construction of the housing unit. However, where individual land documents are available, equitable mortgage should be essential before disbursement of the loan. This should be subject to legal opinion to be furnished to the sanctioning authority</p> <p>The sanctioning Authority may its discretion vary the mode of disbursement in the light of circumstances in deserving cases.</p>
7	<p><b>Repayment Period :</b></p>
	<p><b>7.(a)</b>-The loan together with interest thereon, shall be repayable in not more than 360 monthly instalments (270 instalments for principal and 90 instalments for interest). In case, the repayment is to be effected in a shorter period, the number of instalments towards principal and interest should be in the ratio of 3:1, the principal being adjusted first in full.</p> <p><b>7.(b)</b>-After repayment of principal amount, instalment amount for repayment of interest is to be arrived at after taking into account total amount of interest charged in the account and accordingly instalment amount to be recovered.</p> <p><b>7.(c)</b>-In the case of construction of a new house/flat under construction, recovery will commence from the salary of the month following the completion of the house or the 18<sup>th</sup> month after the date of disbursement of the first installment, whichever is earlier.</p> <p><b>7.(d)</b>-In the case of construction of a new house/flat under construction by a Government agency, recovery will commence from the salary of the month following the completion of the house or the 36<sup>th</sup> month after the date of disbursement of the first installment whichever is earlier.</p> <p><b>7.(e)</b>-In the case of loan taken for Purchase of ready built house/flat need renovation/Skeleton/Unfurnished flat, maximum moratorium should be six months from the date of disbursement of the loan.</p> <p><b>7.(f)</b>-The interest will be charged from the date of disbursement of the loan or the date of disbursement of first installment of loan where such loan is disbursed in installments. The amount of interest will be calculated on the balance outstanding on daily basis.</p> <p><b>7.(g)</b>-In the process of recovery, the portion of the loan carrying higher rate of interest will be treated as having been repaid first.</p> <p><b>7.(h)</b>-Recovery of Staff Housing Loan will be in 360 months <b>upto age of 75 years for the employees who have opted for pension.</b> If staff member retires from the service of the Bank on his attaining the age of superannuation or deemed to have retired on appointment by Central Government as a Whole Time Director and if he/she is a pension optee as per UCO Bank Pension Regulations, he/she will be allowed to repay the outstanding amount with interest thereon as per the original repayment schedule or <b>till his attaining the age of 75 years</b> (whichever is earlier) from the amount of pension payable to him. However, deduction on account of loan instalments in such case will be restricted to</p> <p>[a] <b>70% of the monthly Gross emoluments of the employee till the date of his superannuation/retirement;</b></p>



and, thereafter,

[b] 1/3<sup>rd</sup> of initial amount of aggregate pension payable to him/her immediately after his/her retirement plus his/her other total benefits so as to ensure repayment income/cash flow from other verifiable sources like interest, rent etc. (including income of spouse). For this, the **sanctioning authority as per place of posting and position** will review the account, at the time of his/her retirement, and may reschedule repayment if need be or may put a condition to liquidate part of the outstanding from the terminal benefits so as to ensure repayment i.e deduction of EMI from pension account within 75 years of age.

It is also applicable to staff housing loans which were sanctioned on or after 03.07.2015. The eligible staff members who are willing to avail the facility have to submit an undertaking with application seeking adjustment in their EMI and in the onetime lump sum payment from the superannuation benefit at the time of availing the loan as per Specimen copy of the undertaking is enclosed.

**7.(i)-** In case, the staff ceases to be in the service of the bank for whatsoever reasons **(other than superannuation / voluntary retirement under Pension Regulation / Spouse working in our Bank who is eligible to avail staff housing loan )** the outstanding amount of the loan together with interest thereon is liable to be repaid immediately on the date of his/her cessation and such outstanding amount of loan shall be charged interest at commercial rate as decided by the bank from time to time from the date he/she ceases to be in the service of the Bank till its repayment in full.

**7.(j)-** Normally, the total outstanding amount, together with interest thereon, is to be repaid/recovered at the time the staff member ceases to be in the service of the Bank. However, the said staff member may continue the said housing loan account as applicable to the general public **(if otherwise eligible for Home loan on commercial terms considering income as per UCO Home loan scheme guideline as applicable to general public)**, without any relaxations/concessions/deviation and if he/she is otherwise eligible for availing the said facility, his/her request may be considered by the concerned Zonal Manager under whose authority the Staff Housing Loan Account is maintained. However, it is not obligatory on the part of the Sanctioning Authority to consider such requests since sanctioning of the said loan would be purely a commercial/business decision.

**7.(k)-** In case of **death of staff member**, the Bank may, at its discretion, transfer his outstanding Housing Loan liability in the name of close relative who is taken up in the Bank's service on compassionate ground or who is already in the Bank's service, **family pensioner** and is willing to take over the said liability. He/she will be granted fresh Staff Housing loan with regular repayment period as per his entitlement and subject to his/her total deduction from salary should not exceed 70 % till the currency of advance. In such a situation, he/she will have to repay the difference of outstanding amount.

**7.(l)-**In the situation, where the staff member expires after his retirement from the Bank's service but before the closure of Staff Housing Loan a/c, his/her legal heirs may close the said Housing Loan account from their own sources. However, the sanctioning authority may consider sanction of Housing Loan on commercial terms (as applicable under UCO Home Loan Scheme of the Bank) on case to case basis without any relaxation/ concession to the legal heirs of the staff member for acquiring of the said house/flat, provided he/she is otherwise eligible for availing such facility. The repayment period of such loan will be as applicable for fresh UCO Home Loan.



8.	<p><b>A Substitution of security against the original security under the staff housing loan scheme shall be allowed:</b></p>
	<p>Substitution of security may be allowed by the sanctioning authority on merits of individual case such as on medical grounds; the house is in dilapidated condition; the house is not suitable as per the status of the officer/ employee; the employee has to change his place of residence due to employment of his children, etc., subject to the following stipulations:</p> <p>(a) Request of the employee for substitution of house/flat will be considered only once in the service period when the existing house(s)/flat(s) had to be disposed of on grounds as mentioned above or any other compelling grounds acceptable to the bank and not with a view to realize capital gains/encash the premium. However, where the staff has already availed housing loan for first house/flat and second house/flat as proposed, he/she may be permitted to substitute their both house(s)/flat(s) with one house. In those cases, where the staff has already substituted his house prior to issuance of these guidelines, he/she may be allowed to substitute his/her both houses/flats with one house/flat as one time measure.</p> <p>b) No additional loan may be sanctioned for such change. Outstanding in the loan account(s) will continue and repayment will be made as per schedule of earlier sanction(s).</p> <p>c) Employee will be required to sell his house(s)/ flat(s) at the prevailing market price to the satisfaction of the bank and the sale proceeds so received will be utilized towards acquisition/ purchase/ construction of another house/flat.</p> <p>d) Amount received from sale of existing house(s) will be deposited with the bank in saving bank/term deposit account under bank's lien thereto till acquisition/ purchase of another house/flat. In case of construction, the amount is to be released in stages ensuring end use. Under no circumstances the sale proceeds to be deposited with the bank be less than the amount outstanding in the account including interest. The shortfall, if any, should be deposited by the employee. The sale proceeds will be released only when the employee needs the same to acquire/purchase/ construct another house/flat. The amount will be paid direct to the seller from whom the new property is sought to be purchased.</p> <p>e) Employee should be able to acquire/ purchase another house/flat within six months from the date of sale of existing house/flat and will provide new house(s)/flat(s) as a security to the bank immediately on acquiring the same. If a fresh security is not provided to the bank within a period of six months from the date of sale of the earlier house the amount deposited with the bank will be appropriated for adjustment of outstanding in existing Housing Loan and no second time loan will be granted under any circumstances.</p> <p>f) If an employee gets some profit, i.e. if sale price of the old house(s)/flat(s) is more than the purchase price of the new property then the amount of difference should be adjusted in the Housing Loan account.</p> <p>g) Proposals for substitution of security will be considered by sanctioning authority on the above lines keeping in view the merits of each case.</p>



	<p><b>B. Purchase of 3rd Property by disposing existing 1<sup>st</sup> or 2<sup>nd</sup> property</b></p>
	<p>Staff members may avail loan under Staff Housing Loan scheme to acquire an alternate accommodation with/ without sale of the existing house/flats. Staff member intending to purchase/acquire alternate house/ flat/ new house/flat by availing additional Staff Housing Loan under this Scheme will not mandatorily be required to dispose of/sell the existing house/flat. In case the staff member intends to sell his/her existing house/flat acquired by availing Staff Housing loan earlier, he/she will seek appropriate permission from the Competent Authority to do so.</p> <p>In such a situation, the amount of additional loan does not exceed difference between the revised limits and the total amount of staff Housing Loan(s) availed in the past.</p> <p>The staff member can acquire/construct maximum 3 houses during entire service period in his/her name or name of spouse singly/jointly by availing Staff Housing loan. At any point of time the staff member <b>should not own more than TWO (2)</b> dwelling houses/flats. In other words, while availing loan for acquiring the third house, the employee should dispose any of the first or second house within the overall loan ceiling subject to the following conditions:-</p> <ul style="list-style-type: none"> <li>(i) At any point of time there should not be more than 2 dwelling units in the name of employee/spouse.</li> <li>(ii) Employees are permitted to acquire subsequent house within the overall maximum revised limit stipulated for staff housing loan.</li> <li>(iii) The facility of Staff Housing Loan for purchase of second/subsequent house will be available to the employee even if the employee or the spouse already owns a house/property in the same town/urban area.</li> <li>(iv) In case of sale of house/property purchased by availing Staff Housing Loan, the said <b>outstanding liability (Principal + Interest)</b> is to be liquidated.</li> <li>(v) Loan amount to be sanctioned = Outstanding (Principal + Interest) loan amount under the property to be disposed + Available limit (Total limit – limit already availed)</li> <li>(vi) The facility of Staff Housing Loan (concessional terms) is not to be used for any speculative purposes.</li> </ul>
<p><b>9.</b></p>	<p><b>Security :</b></p>
	<p>A staff member will execute documents/furnish the following securities before disbursement of loan or as directed:-</p> <ul style="list-style-type: none"> <li><b>9.(a)</b> Application cum proposal Form</li> <li><b>9.(b)</b> Demand Promissory Note</li> <li><b>9.(c)</b> Letter of Waiver</li> <li><b>9.(d)</b> Term loan Agreement</li> </ul>



- 9.(e)** Letter of Guarantee signed by the nominee of Provident Fund & Gratuity and/or by other Guarantor, wherever necessary, as stipulated by the sanctioning authority.
- 9.(f)** In case nominee of Provident Fund/Gratuity Fund (son/daughter of employee is a minor, guarantee of any other person (s) acceptable to the Bank may be obtained and on attaining majority by son/daughter of the employee, their guarantee to be obtained (after making change in nomination properly) substituting earlier guarantor.
- 9.(g)** Letter of Authority addressed to the Trustees of (i) Provident Fund and (ii) Trustees of Gratuity Fund from the Staff member for marking lien. (Form 'GF' & 'PF').
- 9.(h)** Letter of Authority addressed to the Trustees of (i) Provident Fund and (ii) Trustees of Gratuity Fund from the staff member's nominee(s) for marking lien. (Form 'GF' & 'PF')
- 9.(i)** Letter of Undertaking from the staff members that he/she maintains Current/Savings A/c with the Bank in the joint names of himself and his nominee(s) for the Provident Fund/ Gratuity who has/have guaranteed the loan and that he will continue to maintain the same during pendency of the said loan (as per **ANNEXURE 'B'**).
- 9.(j)** Valid equitable mortgage of the land/house/flat purchased/acquired by availing Staff Housing Loan, by deposit of title deeds along with other necessary documents and recording of oral assent to be created.
- 9.(k)** Title, Search report of the advocate on the Bank's panel stating that the title of the property (land/house/flat) being purchased is clear and marketable without any encumbrance on the same. Search to be taken for minimum 13 years. The Report should also state any special document(s), if required to be taken for creation of valid mortgage.
- 9.(l)** Valuation report of land/house/flat, to be purchased, from the Bank's approved valuer, in case of resale/second sale.
- 9.(m)** If the house/flat being constructed/purchased is in the Co-operative Housing Society, No Objection letter from the concerned Society for admitting the concerned staff as member of the society to be obtained. If the concerned staff member is primary/founder member of the said society, allotment letter duly stamped and registered as per law of the State along with certified copy of the Title Deed of land owned by Society and list of original members of society to be obtained & his/hers name to be verified in the said list.
- 9.(n)** National Pension System (NPS) fund holding balance statement.
- 9.(o)** If the house/flat being constructed/purchased is in the Co-operative Housing Society, confirmation/letter from the concerned Housing Society regarding registration of Bank's lien over the said house/flat in the books/registers/records of the said Society along with the original share certificate issued by the Society in the name of the staff to be obtained. In case share certificate has not been issued in the name of the staff, undertaking as per **ANNEXURE 'C'** to be obtained at the time of disbursement.
- 9.(p)** Irrevocable undertaking for not creating any other mortgage or encumbrance on the land/house/flat or any part thereof purchased/acquired availing Staff Housing Loan.
- 9.(q)** If the house/flat is being purchased from builder/developer, undertaking/confirmation from the said builder/developer (in proper format) to be



obtained that the subject house/flat is unencumbered/has not been charged of whatsoever nature (mortgaged/allenated etc. to anybody) and the same will not be mortgaged/charged in future. Such undertaking/ confirmation should also be obtained from vendor (other than builder/ developer) of house/flat.

9.(r) An undertaking as per **ANNEXURE 'D'** from the staff to ensure compliance of the provisions of Urban Land (Ceiling and Regulation) Act, 1976 applicable for the present in Assam, Andhra Pradesh, West Bengal & Bihar States.

9.(s) considering the risk factor Insurance Policy (optional) for the full value of the house/flat covering the risk of fire/flood/lightening/earth quake etc. is to be taken and kept alive till the repayment of advance. The staff members may take insurance policy in their own interest to protect from any unforeseen events.

9.(t) Any other security document(s) stipulated by the Bank.

9.(u) Obtaining Valuation report, legal opinion, Documentation and security to be guided by Banks extant guideline as per loan document policy and will remain changed when the same get modified by Bank or circular issued by any department in regard to norms on creation of mortgage as available to general public.

9.(v) It is mandatory that the Title Deeds of the immovable property should have been deposited with the Bank, and/or, Equitable Mortgage/Registered Mortgage should have been created in favour of the Bank in all cases but in case at the time of superannuation of the staff member it is found that for whom the repayment period has been fixed beyond the original date of superannuation If it is not so for any reason, then the entire amount outstanding in the Staff Housing Loan has to be recovered from the Terminal Benefits payable without fail.

However, the liquidation of outstanding balance from the terminal benefits, as mentioned above, is **exempted/not applicable to such cases** where Deposit of Title Deeds and/or Creation of Equitable/Registered Mortgage has been permitted up to a period stretching beyond the date of superannuation by the Sanctioning Authority of the Staff Housing Loan.

**10. Sanctioning Authority :**

	Category of Employees	Competent Authority
1	Executives/Officers/Award Staff working in Branches/Zonal Offices	Concerned Zonal Head
2	In case of VL/EL/MC/FC branches Headed by Scale IV and above	Head of the branch with intimation to concerned Zonal Office
3	Zonal Head (Scale V&VI)	GM/DGM, Personnel Services, Head Office
4	Employees working in Field Inspectorate (FI) including FI Head	Concerned Zonal Head
5	Employees working in RTC including Head of RTC	Concerned Zonal Head





6	General Managers	Executive Director
7	Executives (Scale V&VI) at Head Office/CSC Head	GM/DGM, Personnel Services, Head Office
8	Officers up to Scale-IV & Award staff posted at Head Office/Staff posted at CSC	DGM/AGM, Personnel Services, Head Office



#### Procedure For Conversion Of UCO Home Loan/Liquidation Of Other Housing Loans:

(i) On receipt of request conversion of UCO Home Loan/ liquidation of other Housing Loan from the eligible employee for closure of UCO Home Loan account and/or liquidating of other housing loan, the Competent Authority shall sanction fresh Staff Housing Loan (within the eligibility arrived at in respect of the said Loan) in terms of the Scheme. While considering fresh sanction, the present outstanding amount in UCO Home Loan account and in other housing loan may be treated as principal loan amount for fresh sanction which shall be utilized for repayment/liquidation of such account(s). On sanction of fresh Staff Housing Loan, sanction letter to be given to staff containing necessary stipulations. Stamped agreement/undertaking from the staff to be obtained as per **ANNEXURE -E**.

(ii) However, such additional Staff Housing loan under this Scheme for liquidating the liability of UCO Home Loan and/or other existing housing loan(s) raised for purchase/acquiring of another house/flat and also additional requirement of funds will also be sanctioned/distributed afresh. While considering so, present outstanding in existing debts will be treated as principal amount and additional requirement, be considered within the entitlement. Existing outstanding will be liquidated first and further disbursement, if any, will be made for such house/flat/project and relative repayment schedule will be fixed as per existing norms as stated above.

There may be different situations in respect of liquidating of such previous liabilities, for example —

(a) Where entire loan amount gets liquidated — Fresh Staff Housing Loan account will be opened as explained above with repayment of principal and interest as per this Scheme. The Bank's charge over the property will continue to be extended for fresh Staff Housing Loan.

(b) Where part of the loan amount gets liquidated—Portion of loan eligible (i.e. as per entitlement) for liquidating of loan would be transferred to a fresh staff housing loan account with repayment as explained above. The residual portion of loan will continue in the existing loan account. The charge over the property will continue. Residual portion of loan may be permitted to be repaid in remaining repayment period as per original schedule of UCO Home Loan after reworking the amount of EMI.

(E.g. If there is a UCO Home Loan with balance outstanding of Rs.15.00 lakh availed for the purpose of Repair and Renovations/Extensions. When an officer employee applies for conversion of this loan, Rs.12.00 lakh alone will be converted as Staff



	<p>Housing Loan, as per the eligibility norms for that purpose as per clause 2(B), and remaining amount in balance outstanding should continue to remain in the UCO Home Loan only.)</p> <p>Immediately after liquidating the liability of UCO Home Loan account by sanctioning fresh Staff Housing Loan, an acknowledgement of loan &amp; creation/extension of charge over security is to be obtained from staff as well as guarantor(s).</p>
<b>12.</b>	<b>Permission To Dispose/Sell House/Flat :</b>
	<p>In case staff member intends to dispose/sell the house/flat purchased/acquired by him/her, by availing Staff Housing Loan and intends to acquire/purchase new/alternate house/flat by availing additional Staff Housing Loan, permission of the Bank for the same is required to be obtained. The said permission may be given by the Competent Authority. The Competent Authority shall be the Authority under whom the sanctioning power is rested with.</p>
<b>13</b>	<b>Loan to NPS Optee beyond Superannuation</b>
	<p>Employees under NPS who opt for loan duration beyond their normal retirement date, are required to maintain their Savings Bank Account with our Bank even after their retirement and NPS lump sum withdrawal and NPS annuity should be credited to the said account. Repayment for SHL should be from the same account. Such NPS optees are required to furnish an undertaking letter covering above stipulation.</p> <p>NPS Optee and nominee in NPS shall submit an undertaking to the extent that they will credit the withdrawal amount to the Housing loan account if sufficient monthly income will not be available to serve the instalment amount.</p>
<b>14.</b>	<b>General Guidelines :</b>
	<p>(a) While creating equitable mortgage, due care is to be exercised and all the documents, necessary for the same to be obtained as per the law of the State where in the equitable mortgage is being created. Wherever registration of mortgage is required, the same should be complied with.</p> <p>Generally, the following documents are obtained at the time of disbursement for the purpose of creation of valid equitable mortgage depending upon the individual case for e.g.</p> <ul style="list-style-type: none"> <li>(i) Registered Agreement for sale/sale deed/conveyance deed.</li> <li>(ii) Share certificate of Co-operative Housing Society.</li> <li>(iii) No objection Certificate from the Society in the Bank's prescribed format.</li> <li>(iv) Blank transfer forms of shares signed by the borrower.</li> <li>(v) Certified copy of the conveyance deed.</li> <li>(vi) Permission from builder/developer consenting to create mortgage in the Bank's prescribed format.</li> <li>(vii) Title and Search Report (Search for 13 years).</li> <li>(viii) Valuation report.</li> <li>(ix) Letter from the Society regarding registration of lien in their records.</li> <li>(x) Any other document required for creation of valid equitable mortgage.</li> </ul>



However, in certain cases, it is not possible to create equitable mortgage before disbursement of loan to staff members, either because the last document of title to the land/built house/flat such as Sale Deed etc. is required to be sent for registration to the Registrar of Assurances or where Urban Land (Ceiling & Regulation Act, 1976) is prevailing, it is necessary for the staff members to obtain permission of the competent authority to create the mortgage in favour of the Bank. In such cases, additional documents as mentioned below to be obtained along with the other documents mentioned above for creation of valid equitable mortgage:

(i) A power of attorney as per **ANNEXURE 'F'** should be got executed by the borrower/staff member on stamp paper of appropriate value.

(ii) Stamped Undertaking from the staff member to be obtained stating when the agreement for sale/sale deed/conveyance deed will be executed and the same will be submitted for registration. A copy of the said Agreement/Deed to be submitted along with the Undertaking. A letter from the borrower will be obtained requesting disbursement of the loan amount by means of Pay Order/DD, authorizing the Bank to deliver the said Pay Order/DD to the vendor/builder/developer etc.

(iii) Stamped Undertaking as per **ANNEXURE 'G'** to create equitable mortgage on the date of execution of agreement for sale/sale deed/ conveyance deed by deposit of certified copy of the said document, along with receipt issued by the Registrar for the original deed deposited with him for registration, in case the registered document is not made available to him immediately.

(iv) Equitable Mortgage should be created by deposit of certified copy of the title deed to the property and receipt issued by Sub-Registrar for the original title deed lodged with him for registration, in case registered title document is not available, the Zonal Manager of concerned Zone can only approve such deviation.

In addition to this, a letter of authority issued by the borrower in favour of the Registrar as per **ANNEXURE 'H'** authorizing him to send the registered document directly to the Bank should be obtained in duplicate and original letter to be sent to the Registrar and acknowledgement to be obtained and kept on record. The original document to the title of the property should be collected from the Registrar as and when ready and kept with other security documents.

(b) Routing of Terminal Benefits and Monthly Pension: In respect of Pension Optees who have availed Staff Housing Loan facility with extended repayment period beyond the superannuation date, the Terminal (Retirement) Benefits should be routed through the branch from where the Staff Housing Loan is availed.

Till entire liquidation of the staff housing loan, the monthly pension payable to the employee should invariably be routed through the branch from where the Staff Housing Loan is availed.

(c) Staff Housing Loan shall be sanctioned before date of superannuation of employee.

(d) Any misutilization of the Staff Housing Loan facility will attract disciplinary action as per staff regulation of the Bank in force. Housing Loan facility shall not be a matter of right of the employee & Bank has discretion to consider housing loan on case to case basis.

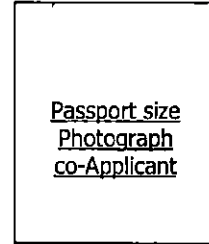
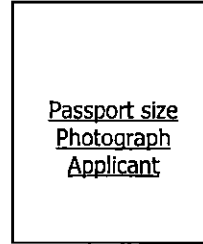
(e) Branch shall open account in proper scheme code for 1<sup>st</sup> housing loan, 2<sup>nd</sup>



	<p>housing loan and loan for repair and renovation, so that interest benefits are not overlapped in multiple loan accounts.</p> <p>(f) Revised application form for staff housing loan is enclosed as annexure-II</p> <p>(g) Employee shall ensure deduction of staff housing loan installment through salary slip only.</p> <p>(h) Employee shall inform to branch for change of nominee to Terminal benefits/NPS if any, that affects sanction term conditions.</p>
15	<p><b>TRANSFER OF HOUSING LOAN ACCOUNT OF EMPLOYEES:</b></p>
	<p>While transferring the housing loan account to the transferee branch, the following procedure may be adopted:-</p> <p>a. Where the mortgage of the property, against which the housing loan has been sanctioned and fully disbursed, has already been created, in such cases the original documents may not be sent to the transferee branch. The original documents may be kept along with the title deeds of the property and photocopies of the documents be sent to the transferee branch.</p> <p>b. Where the mortgage of the property has not been created (generally in cases of flats built by State Govt. authorities, co-op societies, private builders, etc. and where the construction period is very long and the creation of mortgage is done later on). In such cases the original documents of housing loan account may be transferred to transferee branch. Since the amount involved and repayment period in housing loan accounts of the staff is more as compared to the other staff loans, safe delivery of original documents be ensured. While sending the original documents, photocopies of the documents may be kept on record and the acknowledgement of the documents by the transferee branch.</p> <p>c. Once the mortgage is created in favour of the Bank, the original documents should not be transferred further with the transfer of an employee. Original documents may be kept along with the title deeds deposited for mortgage at the branch where mortgage is created.</p> <p>d. Additional Housing loan/Enhancement, if any in the housing loan can be availed at the branch office where the employee stands transferred. However, mortgage is to be created by constructive delivery only at place where mortgage has already been created.</p> <p>e. To avert any irregularity in the Inspection report, the transferor branch would issue a certificate to the effect that mortgage has been created in favour of the Bank at the transferor office and the certificate will be sent to the transferee branch along with the photocopies of the documents.</p> <p>f. Where the mortgage has been created at some other branch, after adjustment of the housing loan, the branch where the account is maintained will send a letter to his branch where mortgage has been created to vacate the charge and deliver the title deeds to the employee against proper receipt.</p> <p>g. The relative loan documents along with the amount outstanding in the account should be transferred to the transferee branch.</p>



**Application for Grant of Staff Housing Loans to Employees of UCO Bank**



Sir/Madam,

I / We apply for sanction of a Staff housing loan limit of Rs. \_\_\_\_\_ in favour of me/ us under UCO Staff Housing Loan Scheme for purchase of land & construction thereof/ for construction/ purchase of apartment/flat/renovation/extension of house/ for the bonafide use of myself and my family members: details of which are furnished below as necessary information & relevant particulars.

I undertake to abide strictly by all the terms and conditions stipulated by the Bank and any modifications thereto made hereafter from time to time. All other rules and regulations of the bank applicable to the aforesaid scheme will be observed by me and the instructions issued by the Bank from time to time will be adhered to by me. I am fully aware that any breach of the terms and conditions stipulated by the Bank or any misutilisation of the amount of the loan will constitute a gross misconduct and shall render myself liable for disciplinary action as per service rules governing my service with the Bank.

I have availed staff housing loan earlier as details below:

Sl. No	Limit availed	A/c No	Purpose (purchase of 1 <sup>st</sup> , 2 <sup>nd</sup> , alternate property, repair renovation)	Date of sanction	Whether closed or existing
Total Limit availed as on date:					

Now, I am requesting loan to acquire 1<sup>st</sup> property, 2<sup>nd</sup> property, alternate property (by disposing 1<sup>st</sup> or 2<sup>nd</sup> property), repair renovation. I also declare that I am in a position to pay my share of estimated amount as margin money out of the total cost for acquisition or purchase.

1.	Name of the Applicant:	
2.	Employee No.	
3.	Designation	
	Place Of Posting:	
4.	Date of joining :	
5.	Date of confirmation :	
6.	Date of Birth :	
7.	Date of superannuation:	



8.	Total No. of months of continuous service in the Bank :	
9.	Remaining months of Service:	
10.	<b>Remuneration drawn on the date of Application as per salary slip of</b>	<b>:</b>
(A)	Basic Pay:	
(I)	Dearness Allowance:	
(II)	House Rent Allowance:	
(III)	C.C.A:	
(iv)	Special Allowance:	
(v)	Other Allowances to be specified:	
	<b>Total Rs.</b>	
(B)	<b>Details of Deduction made from salary:</b>	
(i)	Income Tax:	
(ii)	Prof. Tax:	
(iii)	Festival Advance:	
(iv)	Group Insurance:	
(v)	Union Benefit Fund:	
(vi)	Staff Club :	
(vii)	PF Loan instalment	
(viii)	Loan Instalments with details of:	
	(1)	
	(2)	
	(3)	
	(4)	
	Other deductions made from salary to be specified: Covid / Flood/Festival Loan/Cyclone , etc.	
	Total Deduction (Excluding Covid / Flood/Festival Loan/Cyclone)	
	OD Interest (on Limit Sanctioned and not on Limit availed):	
(ix)	Net take home after serving OD Interest:	
(x)	Staff Over Draft Limit sanctioned	
	Present Limit of OD	
	Present Branch (with Sole ID) of OD	
(xi)	<b>Disciplinary action if any pending (details)</b>	



11.	<b>Details of loans Advances availed from the bank as well as Employees' Cooperative Societies etc. (also mention the Branches at which the amount is outstanding):</b>					
	Loan Details	Account No.	Loan Amount	EMI	Amount outstanding	Purpose of Loan
12.	Place and Zone of Domicile of the Employee:					
13.	Branch with Sole ID and Zone at which the Loan is desired to be raised when sanctioned by the Bank:					
14.	a) Whether or not the employee owns in his/her own name or in the name of his/her spouse, minor son or daughter or any other dependent of his/her, any other house and if he/she owns a house, why the advance is desired by him/her (the details of the house property already owned by the employee should be advised :					
	b) Whether the spouse of the employee is working in our Bank/ other Bank/ central or state Govt/ Public enterprise/ Semi Govt. institution / Local Bodies etc. (If so, the employee should submit a certificate that, No Housing loan has been availed of by his/her spouse or will be availed of by his/her spouse in future.					
15.	Whether or not the employee has acquired or made any commitment to acquire land and/or House at the place other than the one proposed to be acquired under the scheme.					
16.	Is the employee a member of any house building Co-operative Society or has he/she joined any Housing scheme sponsored by the Govt. and has He/she received or expected to receive any financial or other assistance from that source?					
17.	Was a Housing loan raised previously which is active? If yes, give details:					



	a) Prior to the introduction of the present Housing loan Scheme. If yes, give details.	
	b) Under the present Housing Loan Scheme. If yes, give details and show justification For the present application.	
	c) Whether substitution / or Second time loan Facilities have been availed earlier, if yes, when?	
18.	Details of Loan availed at commercial rate of interest from Bank/ Other financial Institutions for Housing purpose.	
19.	<b>LOAN PARTICULARS ( ✓ )</b>	
	<b>Purpose of Loan</b>	
(i)	Purchase ( ✓ )	1. Independent house/ready built flat for residential purpose. ( ✓ ) 2. Old house/flat & free from tenancy. 3. Flat from Regd. Co-op Society 4. Flat from builders 5. Purchase of Land from Urban Development Authorities/Govt. Bodies
(ii)	Construction ( ✓ )	Yes/ No ( <input type="checkbox"/> )
(iii)	Extension /Repair/ Renovation ( ✓ )	Yes( )/ No
(iv)	Take over ( ✓ )	Yes/ No( )
(v)	Furnishing ( ✓ )	Yes/ No( )
(vi)	Second Staff Housing Loan for Extension /Repair/ Renovation ( ✓ )	Yes/ No( )
(vii)	Conversion of UCO Home Loan/other FI to Staff Housing Loan :	Yes/ No( )
20.	<b>REQUIREMENT &amp; SOURCE OF FUND (Rs)</b>	
	<b>Estimate of Funds Requirement</b>	<b>Amount in Rupees</b>
		<b>Estimate of Source To Meet Requirement of Funds</b>
		<b>Amount in Rupees</b>
i)	Proposed Purchase price of Land as per agreement/valuati	1 NSC/KVP/FDRS





	on/allotment letter			
ii)	Total Purchase Price of Core /Furnished House/Flat		2	SB Deposits
iii)	Cost of furnishing of core house/flat as per estimate/agreement/work order/quotation			
iv)	Construction Cost of House		3	Surrender Value of LIC/etc. Certificate
v)	Cost of Repair/Renovation/additional Alteration		4	Other Source (specify)
vi)	Cost of Registration		5	Loan Applied from UCO Bank
vii)	Repayment of Housing Loan as takeover from other Bank/Fis			
viii)	O/s balance of UCO HOME Loan for Conversion			
ix)	Insurance Charges (one time)			
x)	<b>Amount already spent</b>			
<b>A</b>	<b>Total (I to ix) – (x)</b>		<b>B</b>	<b>Total (1 To 5)</b>
21.	<b>OTHER INFORMATION</b>			
i)	Proposed Repayment Period (Months)	. .... Months		
ii)	Proposed <b>Moratorium Period</b> within the above Repayment Period (Months)	. .... Months		
iii)	Mode of Repayment for Term Loan	Deduction from monthly salary		
iv)	Amount of Instalment the borrower / co-applicant can pay			
22.	<b>PARTICULARS OF THE IMMOVABLE PROPERTY OFFERED AS SECURITY</b>			
i)	Name of the present owner/s of the property			
ii)	<b>Entire</b> Description of the property			



		North: South: East: West:	
iii)	Location of the property (√)		
iv)	Marketability (√)		
v)	Number of stories		
vi)	Area of the Land		
vii)	Built up area of the Building, if any (sq.ft.)		
23.	<b>POSTAL ADDRESS OF THE PROPERTY</b>  (Holding/ Premises no./Flat/ floor no. Street, Ward no. etc.)		
	Village/Town		City
	Municipal /Corp/ Panchayat		Post- Office
	Police Station		District
	State		Pin Code
<b>PROPERTY SCHEDULE</b>			
	Title Deed No		Book no
	Volume No		Page No
	Yr of Registration/ Purchase		Registry Office
	Purchase Price		Survey/Circle/Mouza
	J L No		Khaitan no.
	Dag/plot no		Class of land
24.	<b>OTHER INFORMATION (For the Immovable Property Offered as Security)</b>		
i)	Monthly Maintenance Cost of the Properties (Monthly fixed costs like Maintenance Costs, Property Insurance (pro-rata), property taxes etc.)		
ii)	Name of the developer		
iii)	Do you propose to rent the dwelling unit? (√) If so., amount of rent expected per month		Yes/ No( )
iv)	Are you sole owner of the dwelling unit? (√)		Yes/ No( )



v)	Is the legal title to the dwelling unit clear? ( ✓ )	Yes( )/ No				
vi)	Whether bank is able to obtain 1 <sup>st</sup> mortgage of dwelling unit? ( ✓ )	Yes( )/ No				
vii)	Whether you want to avail housing loan- With Life Risk / Accident Benefit ( ✓ )	Yes/ No( )/ (Yes both 7 & 8)				
viii)	Whether you want to avail housing loan- With Accident Benefit / House Risk ( ✓ )	Yes/ No( )/ (Yes both 7 & 8)				
25.	Who will reside at the house after acquisition or construction of the house	My Family				
26.	Name of the branch/branches nearer to the proposed property					
27.	Balance in PF/NPS Account as on					
	Employee's own contribution	Rs.....				
	ii) Bank's contribution	Rs.....				
	Any non-repayable loan taken? If so, give detail particulars thereof	NA				
28.	Details of Nominee to terminal benefit/NPS	Copy attached				
29	Whether covered under any life insurance term plan if yes, submit reference	Copy attached				
30	Declaration about members of family					
	Sl. No	Name	Relation	Age (years)	Marital status	Terminal Benefit Nominee ( ✓ )
	1					
	2					
	3					
	4					
	5					

**DECLARATION**

1. I/We declare that all particulars and information given in the application form are true, correct and complete and that they shall form the basis of loan under Staff Housing Loan Scheme to be availed.
2. I/We shall immediately inform Office/Branch if there is any change in nominee/s in terminal benefit is done.



3. I/We further declare that no element of the proposed loan is likely to be used by me/us as a source of profit.
4. A separate Annexure attached for details of co-applicant. (If loan to be considered with joint applicant).

Yours faithfully,

Signature of applicant/s

Date:

List of documents submitted as per annexure attached

**LIST OF DOCUMENTS TO BE SUBMITTED BY THE APPLICANT'S AND GUARANTOR**

**Please mark Tick ( ) against the documents attached**

**PART A. Documents to be obtained with Application Form [borrower]**

<b><u>{A} One passport size photographs of Applicant(s) &amp; Co- Applicant</u></b>
<b><u>{B} Proof of Employment/Income</u></b> <ol style="list-style-type: none"><li>1. Salary Slip for the last three months</li><li>2. Form 16</li><li>3. PF/NPS statement</li><li>4. Latest Property return</li><li>5. Sanction advice and statement of other loan accounts</li><li>6. Nominee to terminal benefits/NPS</li></ol>
<b><u>{C} Documents for availed Loans</u></b> <ol style="list-style-type: none"><li>1. Statement of Loan account with other bank/institution.</li><li>2. Copy of the sanction advice issued by the bank/institution</li><li>3. Additional documents, if any, as per the terms &amp; conditions of UCO Staff Housing loan scheme as well as norms &amp; guidelines of the Bank</li></ol>

**PART B. Documents to be obtained related to property**

<b><u>(I) FOR PURCHASE/ REPAIR/EXTENSION</u></b> <ol style="list-style-type: none"><li>1. Agreement for Sale/Allotment Letter</li><li>2. Mother title deed/Link Deed of the property</li><li>3. Sanction Plan issued by Corporation/Municipality/Panchayat authority</li><li>4. Receipt of Initial Payment made to the seller for executing the agreement for sale.</li><li>5. Certificate from the Bank's empanelled Chartered Engineer regarding the age of the house/ flat and its residual life in case of repurchase.</li><li>6. Project approval copy if approved by our Bank (if not approved, Bank's extant guideline to be followed)</li></ol>
<b><u>(II) FOR CONSTRUCTION</u></b> <ol style="list-style-type: none"><li>1. Title Deed of the land</li></ol>



2. Mutation Certificate
3. In case the land has been inherited, Gift Deed/Partition Deed
4. Sanction Plan valid for implementation
5. Estimate for Construction by Civil Engineer or approved Valuer of Corporation / Municipality
6. Statement of Expenditure incurred for construction so far

**(iii) COMMON DOCUMENT**

1. Mutation in the Name of present owner (Municipal/BLRO)
2. Mortgage Permission from the Housing Board/ Co-operative Society
3. Parcha, Municipal Tax Receipt

**PART C. DOCUMENTS TO BE OBTAINED BY THE BRANCH BEFORE FINAL SANCTION**

**branch should also obtain the following :**

1. Legal opinion / Search Certificate / Certificate on the marketability of the property to be financed.
2. Certificate from the Bank's Empanelled Chartered Engineer / Valuer regarding the age of the house / Flat and its residual life in case of repurchase.
3. Estimate of the cost of construction / repair / extension from the Bank's Empanelled Valuer / Chartered Engineer.
4. Any other for proper security creation



<b>Details of Co-Applicant (Spouse only)</b>			
	First Name	Middle Name	Surname
Name (In Block letter)			
Father's Name			
Spouse's Name			
Date of Birth (DD/MM/YYYY)			Age (years)
Gender (✓)	Male/Female( )		
Residential Status	Resident ( ) / NRI/PIO		
Address (Holding/ Premises no. Flat/floor no. Street Ward no. etc.)			
Municipality /Corporation / Panchayat		Village /Town	
City		Post- Office	
District		State	
Pin Code		E mail	
Phone		Mobile	
Pan Card/ GIR no.		Ration Card no.	
Voter Id Card no.		Passport no.	
Driving License no.		Office Identity Card no	
Occupation (✓)	Service/Business/Professional/Self- employed/Agriculture/Retired/House wife/Student/Others		
Designation		Department	
No. of years in Present Occupation		Emp / PF No.	
Date of Retirement (As per Employer's certificate)		Retirement Age	
Name of the Employer / Business Organization			
Address of the Employer / Business Organization			
Village/Town/ City		Post- Office	



District		State	
Pin		Phone	
Fax		E mail	
Nature of Employment (✓)	Transferable( ) / Non- Transferable		
No. of years in the present occupation			
Monthly Income from Occupation (A)			
Other Regular Income per month (B)	Other Regular Income per month (B)	Source	
Total Monthly Income (C=A+B)			
Monthly Deductions / Expenses (D)			
Net Income (E=C-D)			
Monthly Repayment (EMI)			

## DECLARATION

I/We declare that all particulars and information given in the application form are true, correct and complete and that they shall form the basis of loan under Staff Housing Loan Scheme to be availed by my spouse an employee of UCO bank.

I/We further declare that no element of the proposed loan is likely to be used by me/us as a source of profit.

Yours faithfully,

Signature of Co-applicant

Date:



**Annexure-I**

To:

Date: \_\_\_\_\_

The Dy. General Manager/ Asst. General Manager  
UCO Bank

\_\_\_\_\_  
\_\_\_\_\_  
(Sanctioning Authority)

Dear Sir,

Sub.: One Time Lumpsum payment for 1<sup>st</sup>/2<sup>nd</sup> Staff Housing Loan of  
Rs. \_\_\_\_\_ sanctioned to Mr./Ms. \_\_\_\_\_ -  
Undertaking thereof.

\*\*\*\*\*

I / We undertake to pay one time lumpsum payment from my superannuation benefit at the time of retirement to adjust the EMI of the Staff Housing Loan to the extent of 1/3<sup>rd</sup> of initial amount of aggregate pension payable to me/us from any pension scheme immediately after my/our retirement plus my/our other total income/cash flow from other verifiable sources like interest, rent etc. (including income of spouse), if the Staff Housing Loan is sanctioned and repayment is allowed till a period falling beyond my/our date of retirement.

I/We also authorize you to adjust the required amount as stipulated in the Sanction Letter from superannuation benefit including commutation of pension/NPS amount receivable.

Thanking you,

Yours faithfully,

Current Place of Posting:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
1. \_\_\_\_\_ (Emp.No. )  
2. \_\_\_\_\_ (Emp.No. )

Permanent Address: \_\_\_\_\_

Copy to:

[1] \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Branch where the loan is availed)

[2] The Deputy General Manager  
Terminal Benefits/ Pension Cell  
Personnel Services Department  
UCO Bank, Head Office-2,  
DD-3&4, Sector-I, Salt Lake,  
Kolkata - 700064 (W.B.)  
(for kind information & necessary action)





Date:

To,

The General Manager  
UCO Bank  
Personnel Services Department  
Head Office.

Sir,

Subject: **Application for Staff Housing Loan-  
Undertaking for repayment thereof.**

In terms of Head Office circular no. CHO/PMG/38/2022-23 dated 01/12/2022 regarding above captioned subject, I am submitting an application for sanction of Staff Housing Loan.

I request you to allow me to repay the proposed loan till my age of 75 years or 360 months whichever is early as per the extant norms.

I undertake to repay monthly instalment of my proposed housing loan under SHL Scheme regularly upto my age of 75 years in compliance with the sanction terms.

Thanking you,

Yours faithfully,

(.....)  
EMP No. ....

