

THE STATE TRADING CORPORATION OF INDIA LTD: NEW DELHI
(PERSONNEL DIVISION)

F.No.STC/IR/24

January 04, 2011

CIRCULAR No.IR/02/2011

Ref : Circular No.IR/30/2008 dated 25.11.2008

Circular No.IR/11/2005 dated 01.04.2005

Circular No.IR/08/1999 dated 31.03.1999

SUB : HOUSE BUILDING ADVANCE (GRANT & RECOVERY)
RULES – AMENDMENT THERETO

In partial modification of the above mentioned Circular No.IR/30/2008 dated November 25, 2008 on the above subject, Competent Authority has approved the following amendment in House Building Advance (Grant & Recovery) Rules.

Maximum amount of Advance (Rule 6-A):

Maximum amount of House Building Advance stands enhanced from Rs.10 lakhs to Rs.15 lakhs (Rupees fifteen lakhs only).

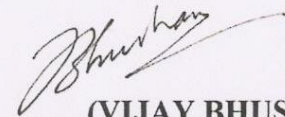
Interest (Rule-13)

With the introduction of cafeteria based perks & allowances, the existing slabs of interest rate of HBA has been replaced by Company's borrowing rate which shall be notified at the beginning of each financial year. For this year the Company's borrowing rate is 9.75% p.a.

It has also been decided that employees, who will avail HBA in future and leave the services of the Corporation for the reasons other than superannuation/VRS/death within 5 years of drawing HBA, penal rate of interest @ 5% in addition to Company's borrowing rate shall be charged from them.

The above amendments in HBA (Grant & Recovery) Rules come into force with immediate effect.

Other terms and conditions governing House Building Advance (Grant & Recovery) Rules will, however, remain unchanged.



(VIJAY BHUSHAN)
JT. GENERAL MANAGER (PERS.)

- Exe. Secy. to CMD
- Exe. Secys. to Director/CVO
- PS to All CGMs
- DGM(Fin.)(A&E)
- All BMs
- SG, Fed. Of STCEUs, New Delhi
- SG, Fed. Of STCOAs, New Delhi
- SG, All India Fed. Of STC SC/ST Emp. Association, New Delhi
- Internal Audit Division
- Secy. Cell
- **Notice Board**