

GOVERNMENT OF ASSAM  
FINANCE (AUDIT & FUND) DEPARTMENT  
IANATA BHAWAN, DISPUR, GUWAHATI-6

No.FM.23/2019/51

Dated Dispur, the 30<sup>th</sup> January, 2020

**OFFICE MEMORANDUM**

**Sub: Interest subvention scheme for Housing Loan for regular State Government Employees under "APON GHAR".**

In pursuance of Memorandum of Understanding (MoU) signed on 24<sup>th</sup> December, 2019 between Govt. of Assam and Assam Gramin Vikash Bank (AGVB), the Governor of Assam is pleased to formulate the following procedures and guidelines to facilitate housing loan to the eligible State govt. employees under 'APON GHAR' scheme :

1. The State Government has decided to provide housing loan to the State Government employees through the Assam Gramin Vikash Bank (AGVB).
2. The Assam Gramin Vikash Bank (AGVB) has proposed to extend housing loan to the State Government employees at an interest rate of 8.50% (for women) and 8.55% (for men). The Government has decided to provide subvention of interest @ 3.5% and after applying this interest subvention, the employees would get housing loan upto Rs 15.00 lakh @ 5.0% (for women) and @ 5.05% (for men).
3. Application forms will be submitted by employees through their DDOs with complete set of documents as per check list and application format provided by AGVB. The format so customized shall contain a due and drawal statement of salary of the Government employee (applicant) which will be duly filled and certified in the format itself by the DDO concerned. The due diligence and scrutiny required will be done by AGVB and the AGVB team will accord final sanction based on the proposal.
4. A suitable formula will be worked out to take floating rate as basis so that in the event of reduced interest rate in future, the employees will get due benefits.
5. The State Government has decided to provide loan repayment schedule for the State Government employees as-
  - (a) When loan upto Rs 15 lacs is sanctioned without creating mortgage, maximum 240 months or up to the age of 60 years for employees with pensionable service whichever is earlier.
  - (b) When loan is sanctioned with mortgage, maximum 240 months or up to the age of 70 years whichever is earlier for employees with pensionable service. AGVB offered this proposal for those employees who maintain their pension account with AGVB and who would provide an undertaking and Standard Instruction (SI) to AGVB for the suitable deduction against the EMIs from the pension account.



Memo No.FM.23/2019/51 -A

Dated Dispur, the 30<sup>th</sup> January, 2020

Copy forwarded to:-

1. The Accountant General (Audit), Assam, Maidamgaon, Beltola Guwahati-29.
2. The Accountant general (A&E), Assam, Maidamgaon, Beltola, Guwahati-29.
3. The Chairman, Board of Revenue/Assam Administrative Tribunal, Panbazar, Guwahati-1.
4. All Addl. Chief Secretaries/Principal Secretaries/Commissioners & Secretaries/Secretaries to the Government of Assam.
5. All Commissioners of Divisions.
6. The Secretary to the Governor of Assam, Raj Bhawan, Kharghuli, Guwahati-4.
7. The Principal Secretary to the Chief Minister, Assam.
8. P.S to the Finance Minister, Assam.
9. P.S. to Ministers/Ministers of State.
10. All Deputy Commissioners/Sub-Divisional Officers (Civil).
11. The Chairman, Assam Gramin Vikash Bank, G.S. Road, Bhangagarh, Guwahati-05
12. All Administrative Departments/Heads of Departments.
13. The Resident Commissioner/ Joint Resident Commissioner, Assam House, New Delhi/Mumbai/Chennai.
14. The Trade Adviser & Director of Movements, Government of Assam, 8-Russell Street, Assam Bhawan, Kolkata.
15. OSD cum Deputy Secretary, GAD, Assam Bhawan, Shillong.
16. All Sr. Financial Advisers/ Financial Advisers /Finance & Accounts Officers.
17. All Treasury Officers in Assam.
18. Director, Information & Public Relation, Last Gate, Guwahati-6.
19. e-Governance Unit, Finance (Estt-B) Department for uploading the OM in the Government of Assam portal.
20. The Director, Printing & Stationary, Assam, (Govt. Press) Bamunimaidam, Guwahati-21 for publication in the next issue of Assam Gazette and supply 500 copies to this Department.

By orders etc.

  
 Fulbar Ali

 Deputy Secretary to the Govt. of Assam,  
 Finance (Audit & Fund) Department

mortgage, maximum 60 years with pensionable service when loan is sanctioned without mortgage and maximum 60 years for non-pensionable service holders, by which time period the loan should be fully repaid.

16. All the Regular employees who have recently been appointed against the permanent posts in the various departments of the of the State Government and have completed one year of service from the respective date of joining are also eligible under this scheme loan after their joining in the post.
17. Close relatives can come together to avail housing loan jointly, if they are employees of Government of Assam. Government interest subvention will be availed on loan clubbing together upto the prescribed limit.
18. The AGVB team will ensure that the employees get hassle free service and concerned departments get a single dedicated window at bank level for all dealings related to the scheme.
19. A Grievance Redressal Cell will be opened at each regional office of AGVB in Assam specially for the scheme to take care of grievances of the employees of Government of Assam.
20. The loan application would be processed for documentation and disbursement of loan to a branch as per the choice of applicant.
21. Insurance premium will also be financed by the bank by way of an additional term loan .
22. The house/ flat purchased/constructed with the Bank's finance would be insured comprehensively for risk of fire/ riots/earthquake/ lightening/floods etc with Bank clause.
23. The reduced rate of interest on housing loan with State Government subvention will be applicable upto 240 EMI i.e. upto 20 years of EMI deduction.
24. Audited certificate towards utilization of subsidy will be given by AGVB to the Government of Assam on yearly basis at the end of financial year.
25. The scheme will valid up to 31-03-2020.

Sd/-(Samir Sinha, IAS)  
Principal Secretary to the Govt. of Assam,  
Finance Department