



## Karnataka Bank Officers' Organisation (Regd.)

Regd. Office: Mangalore (D.K.)  
(Affiliated to AIBOA)

Somayaji House, II Floor, Bunts Hostel Road, Mangalore - 575 003

Ph: (O) 2443358, President: 9449571317, Gen. Secretary: 9449051322 Website: [www.kboo.in](http://www.kboo.in)

Circular No.22/2015

**READ AND CIRCULATE**

December 9, 2015

Dear Comrades,

### **ADDITIONAL HOUSING LOAN, SECOND HOUSING LOAN LIMIT AND ROAD MILEAGE ENHANCED**

\* \* \* \* \*

We refer to our Circular No. 20/2015 dated 04-12-2015 wherein we informed about the demand for enhancement of Additional Housing loan and Second Housing loan limit. Accordingly, Management called us for a discussion on the subject on 08-12-2015 at HO. After much discussion on the issue, we are pleased to inform that an understanding has been reached between the Management and the Organisation to enhance the Additional Housing loan limit to the officers to ₹18 lakhs from the existing limit of ₹9 lakhs. The enhanced limit will come into effect from 08-12-2015 and will carry simple interest of 7.50% which is applicable to the existing additional housing loans also from the same date. The Second Housing loan limit was also enhanced with effect from 08-12-2015 as per the Second Housing Loan Scheme.

Our demand for enhancement of Road Mileage for TA/LFC/travel by Taxi/Own car on LFC for officers as per our letter dated 04-12-2015, was also taken up for discussion. After a threadbare discussion on the matter, we are happy to inform that an understanding has been arrived at on the above issues and a MOU was signed on the same day, i.e. on 08-12-2015. We thank the Managing Director for conceding to our just demands. We furnish here below the highlights of the same for the information and guidance of the members.

**Travelling allowance-Road Mileage:** Officers on outstation duty who undertake their journey by road will be eligible for travelling allowance at ₹6.00 per km., or actual whichever is less with effect from 01-06-2015.

**Travel by Bus on LFC:** Officers will be eligible for ₹6.00 per km. per persons above the age of 12 years and ₹3.00 per km. for children above 3 years up to 12 years or actual whichever is less with effect from 01-06-2015. No travelling allowance for children aged upto 3 years.

**Travel by Taxi/Own car on LFC:** Officers will be eligible for reimbursement at ₹6.00 per km. per member subject to a maximum of ₹12.00 per km. when the LFC Journey is undertaken by taxi/own car by member with effect from 08-12-2015.

**Encashment of LFC for officers under "Scheme B":** Officers who opted for 2 years'/4 years' block under Scheme 'B', if surrender and encash their LFC, will be entitled to receive an amount equivalent to the eligible fare for the class of travel by train to which they are entitled upto a distance of 4500 km/9000 km respectively. This revision will be effective from 01-06-2015.

With greetings,

Yours comradely,

(K. RAGHAVA)

**GENERAL SECRETARY**