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भारतीय स्टेट बैंक अधिकारी संघ (पटना मंडल)
State Bank of India Officers' Association (Patna Circle)

All Letters to be
Addressed to the
General Secretary

Regd. No. 1872 of 1975
(REGISTERED UNDER TRADE UNION ACT - 1926)

State Bank Building
2nd Floor
West Gandhi Maidan
Patna - 800 001

CIRCULAR NO.39 /2024

DATE : 15.07.2024

TO,
ALL MEMBERS

**STAFF CONVEYANCE LOAN SCHEME: MODIFICATIONS IN THE SCHEME - REVISION
IN EXISTING LIMIT & EMI: NMI RATIO**

We reproduce hereunder the text of the **AISBOF Circular No. 39** dated 15.07.2024, the contents of which are self-explicit.

With warm greetings,

(Amaresh Vikramaditya)
GENERAL SECRETARY

OUR UNITY : ZINDABAD-ZINDABAD
S.B.I.O.A. : ZINDABAD-ZINDABAD

TEXT

**STAFF CONVEYANCE LOAN SCHEME: MODIFICATIONS IN THE SCHEME - REVISION IN
EXISTING LIMIT & EMI: NMI RATIO**

The Staff Conveyance Loan Scheme was last revised in 2020. For over a year, we have been actively pursuing the revision of this scheme and modifications to the EMI in light of numerous changes in the automobile industry.

2. New car models with better safety features, enhanced comfort, and improved environmental compliance have been introduced. Over the past decade, societal lifestyle changes have made car ownership a necessity for all. The current loan ceiling often proves inadequate for employees wishing to purchase new-generation, higher-cost vehicles. Additionally, employees' repayment capacity has increased due to regular salary increments and the recent 17% hike in the gross pay slip component following the wage revision.

3. Recognizing the need for updated loan limits across various staff categories, we have also proposed modifications to the repayment period ratio, EMI/NMI ratio, and an extension of repayment to 70 years of age for pensioners.

4. We are pleased to inform you that the Conveyance Loan Scheme has been reviewed, and the Central Human Resources Committee (CHRC) has approved the proposed changes and improvements. For detailed information, please refer to the e-Circular No.: CDO/P&HRD-IR/28/2024 - 25 dated 15 July 2024.

We express our gratitude to the Bank Management for addressing this genuine concern.

#OurUnityLongLive

With greetings,

(Deepak Kumar Sharma)
General Secretary