



## GOVERNMENT OF KERLA

### Abstract

Securitisation of principal and interest portion of existing House Loan Portfolio- Repayment to State Bank of India and Canara Bank - Monthly instalments - payment for the month of **June, 2016**- Sanctioned – Orders issued.

### FINANCE (LOANS) DEPARTMENT

**G.O.(MS) No.236/2016/Fin**

**Dated, Thiruvananthapuram,17.06.2016**

Read: -1. G.O. (P) No.37/2004/Fin. dated 15-01-2004.

2. G.O. (MS) No.100/2004/Fin. dated 25-02-2004.

3. G.O. (MS) No.149/2004/Fin. dated 24-03-2004.

4. G.O. (MS) No.198/2016/Fin. Dated 19-05-2016.

### ORDER

In the Government Order read as 1<sup>st</sup> paper above, Government had accorded sanction for the securitisation of the existing house loan portfolio of State Government employees. As per the Government Order 2<sup>nd</sup> and 3<sup>rd</sup> cited, the principal and interest portion of the House Building Advance of the State Government employees were securitised to State Bank of India and Canara Bank for an amount of Rs. 267 crores. The entire amount with interest would be repaid over a period of 15 years with an EMI of Rs.123.76 lakh each to State Bank of India and Canara Bank. Out of the EMI of Rs.123.76 lakh to State Bank of India, **Rs. 98,80,962/- (Rupees Ninety Eight Lakh Eighty Thousand Nine Hundred and Sixty Two only)** constitute the principal portion and **Rs.24,95,038/- (Rupees Twenty Four Lakh Ninety Five Thousand and Thirty Eight only)** the interest portion. Out of the EMI of Rs.123.76 lakh to Canara Bank, **Rs.99,77,331/- (Rupees Ninety Nine Lakh Seventy Seven Thousand Three Hundred and Thirty One only)** is the principal portion and **Rs. 23,98,669/- (Rupees Twenty Three Lakh Ninety Eight Thousand Six hundred and Sixty Nine only)** the interest portion. Dues to the two banks for the month of **May, 2016** was sanctioned for repayment vide Government order 4<sup>th</sup> cited.

In the circumstances, Government are pleased to accord sanction for the payment of **Rs. 123.76** lakh (Rupees One crore Twenty Three lakh and Seventy Six thousand only) each to State Bank of India and Canara Bank (Total Rs. 247.52 lakhs) for the month of **June, 2016** as shown below.

Bank	Principal	Interest	Total
State Bank of India	98,80,962	24,95,038	1,23,76,000
Canara Bank	99,77,331	23,98,669	1,23,76,000
<b>Total</b>	<b>1,98,58,293</b>	<b>48,93,707</b>	<b>2,47,52,000</b>

The principal portion amounting to **Rs. 1,98,58,293/- (Rupees One Crore Ninety Eight Lakh Fifty Eight Thousand Two Hundred and Ninety Three only)** will be debited to the head of account "6003 Internal Debt of the State Government-00-109-Loans from other Institution -93 Securitization of House Building Advance to State Government employees with State Bank of India and Canara Bank (Non Plan charged)". The interest portion amounting to **Rs.48,93,707/- (Rupees Forty Eight Lakh Ninety Three Thousand Seven hundred and Seven only)** will be debited to the head of account "2049 Interest Payment-01 Interest on Internal Debt-200 Interest on Other Internal Debts-87-Interest on securitization of House Building Advance to State Government Employees with State Bank of India and Canara Bank (Non Plan) (Charged)".

The Deputy Secretary/Additional Secretary, Finance (Accounts) Department will draw the amount from the Sub Treasury, Government Secretariat, Thiruvananthapuram by means of Reserve Bank of India cheque drawn in favour of State Bank of India and Canara Bank without authorization from the Accountant General, in terms of exemption to Rule 15, Part – I, KTC. Vol .I

Since the payment cannot be postponed, this is specially cleared for payment in relaxation of all existing restrictions on payment from Treasuries including Treasury Bill Book.

BY ORDER OF THE GOVERNOR

**B.SRINIVAS**

**PRINCIPAL SECRETARY (FINANCE EXPENDITURE)**

1. The Principal Accountant General (A&E/G&SSA), Kerala, Thiruvananthapuram.
2. The Accountant General (E&RSA), Kerala, Thiruvananthapuram.
3. The Assistant General Manager, Canara Bank, Cantonment Branch, M.G. Road, Thiruvananthapuram – 695039.
4. The Assistant General Manager, State Bank of India, Commercial -Branch, Thiruvananthapuram. – 14.
5. The Director of Treasuries, Thiruvananthapuram.
6. The District Treasury Officer, Thiruvananthapuram.
7. The Sub Treasury Officer, Sub Treasury, Government Secretariat, Thiruvananthapuram.
8. Finance Accounts (A&B) Department.
9. Deputy Secretary Finance (Accounts) Department.
10. Nodal Officer, Finance.
11. The Stock file/Office Copy.

Forwarded/ By Order

**Section Officer**