

INDIAN FARMERS FERTILISER COOPERATIVE LIMITED
(Personnel & Administration Division)

Ref.No.HO/Pers/HBL / 2011

May 27, 2011

C I R C U L A R No.: 1621**Subject: Amendment to "IFFCO House Building Loan Rules". Revision of quantum of Loan.**

The Board of Directors in their 399th Meeting held on 25th April, 2011, have approved certain amendments in the existing "IFFCO House Building Loan Rules", applicable to the employees of IFFCO, w.e.f. 1st May, 2011, as under:

1. QUANTUM OF LOAN:

The present maximum entitlement of Rs.8.00 lakhs has been enhanced to Rs.16.00 lakhs or 115 months pay, which ever is lower, w.e.f. 1st May, 2011. However, this enhancement would be applicable to the fresh cases only and employees who have already availed of the House Building Loan will not be entitled to the enhanced amount, for any purpose, whatsoever.

2. RATE OF INTEREST:

The revised rate of interest on House Building Loan shall be as under :

| | |
|--|-------------------|
| Upto Rs. 8.00 lakhs: | @ 5.5 % per annum |
| Above 8.00 lakhs upto Rs. 16.00 lakhs: | @ 8.0 % per annum |

3. COVERAGE UNDER GROUP HBL INSURANCE POLICY:

Consequent upon the increase in loan limit, the coverage under Group House

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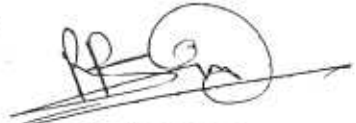


Building Loan Insurance Policy has been enhanced to Rs.16.00 lakhs in respect of those employees who avail the HBL henceforth.

4. **ELIGIBILITY OF LOAN IN CASE OF BOTH HUSBAND AND WIFE EMPLOYED IN IFFCO:**

In case of both husband and wife employed in IFFCO, the eligibility of loan for one of them will be for the full amount and only half for the other.

5. All other rules and regulations governing the grant of House Building Loan shall remain unaltered. In case of any doubt / clarification, the matter may be referred to Head Office.



(R. P. SINGH)
DIRECTOR (HR & LEGAL)

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