



CRN
319/2002-03

Head Office
Personnel Department
12, Old Court House Street,
Kolkata-700 001.

(भारत सरकार का उपक्रम)
आपका विश्वसनीय बैंक
(A Government of India Undertaking)
HONOURS YOUR TRUST

Circular No.
CHO/PMG/02/2003
Dated : 14.01.2003

CIRCULAR TO ALL BRANCHES/OFFICES

Sub : Revision in quantum of conveyance loan to officers and workman employees.

Reference is invited to Head Office Circular No. CHO/POS/12/97 dated 25.06.97 advising revised Government guidelines in terms of Regulation 27 of UCO Bank (Officers') Service Regulations, 1979 effective from 01.06.97 in regard to loans to the officers for the purchase of a motor car or other conveyance. Reference is also invited to Head Office Circular No. CHO/PAS/12/97 dated 11.07.97 advising revised Government guidelines in the matter of conveyance loan to Workmen Employees for purchase of motor cycle/scooter w.e.f. 01.06.97.

The Government of India, Ministry of Finance vide its letter No. F No. 4/5/1/97-IR, dated 08.11.2002 has communicated revised quantum of Conveyance Loan to Officers/Workmen Employees with effect from 8.11.2002. The Board of Directors of the Bank has approved adoption of the aforesaid Govt. guidelines in its meeting held on 30.12.2002.

Consequently, the revised quantum of Conveyance Loan to Officers/Workmen Employees with effect from 8.11.2002 would be as under :

For Officers :

For purchase of motor car : 80% of the cost of vehicle or Rs. 3.5 lakhs, which ever is less.

For purchase of Motor Cycle/scooter : 90% of the cost of the vehicle or Rs. 60,000/- which ever is less.

The loan for repair of motor car available to officers once in every five years is increased to Rs. 10,000/- from Rs. 5,000/-.


For Workmen Employees :

The revised quantum of conveyance Loan to Workmen employees with effect from 8.11.2002 would be as under :

For purchase of Motor Cycle/Scooter : 90% of the cost of the vehicle or Rs. 60,000/- which ever is less.

Other terms and conditions regarding repayment period and rate of interest shall remain unchanged.

Branches/offices are requested to take a careful note of the above. They are also advised to put up a copy of this circular on the Notice Board for information of members of staff.


Dy. General Manager
(Personnel)

Enclosure to Circular No. CHO/PMG/13/98 dated July 20, 1998

The Chief Officer / Manager

UCO Bank

..... Branch / Office

Dear Sir,

Conveyance Loan Facility / Option for availing Loan

With reference to the above subject I hereby exercise my option as follows :

- i) I would like to be governed by the old scheme of **Conveyance Loan** :
- ii) I would like to governed by the revised (Govt.) scheme of **Conveyance Loan**.

(Strike out whichever is not applicable)

I under take that the option exercised by me is irrevocable and shall remain operative during my service in the Bank.

Yours faithfully,

Signature

Full Name :

PFM No. :

Designation :

Place : Date of joining :

Date : Branch / Office :