

Corporate Budget & Banking Division
509,5th Floor, Bharat Sanchar Bhawan,
Janpath, New Delhi-110001
Ph.23734077/2303713 Fax-23734078



भारत संचार निगम लिमिटेड
(भारत सरकार का उपक्रम)
BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)

BSNLCO-CBB/34/2/2022-CBB

Dated: 29.12.2022

To

All Head of Circles

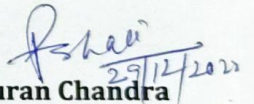
Sub: MOU with Union Bank of India (UBI) for extending various Loan Schemes to BSNL Employees.

MOU with **Union Bank of India (UBI)** for extending various loans to BSNL employees has been **signed on 29.12.2022**. This agreement is valid upto 30.11.2023. The general terms and conditions and Rate of interest are given in **Annexure-I** of MOU.

A copy of the agreement has been placed on our intranet site www.intranet.bsnl.co.in under head Director (Fin) and sub-head Budget & Finance Control.

This is issued with the approval of competent authority.

Encl: Copy of agreement


Puran Chandra
PGM (CBB)

Copy to:

1. All Circles' IFA
2. The AGM, UBI, Connaught Place Branch, F-14/15, Connaught Place, New Delhi-110001



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹100

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RETAIL LOANS MOU WITH BSNL

Puran Chandra

(पुरन चन्द्रा)
PURAN CHANDRA
सी.जी.एम. (सी.बी.डी.)
Sr. General Manager (CB&D)
एन.एच. रोड, एन.बी. इन्फो कॉम्प्लेक्स, नई दिल्ली
E.S.H.L. Corporate Office, New Delhi

कृपे मुनियम बैंक ऑफ इंडिया
FOR UNION BANK OF INDIA

Parth

क्षेत्र प्रमुख / Regional Head
दक्षिण अक्षांश, दिल्ली (दक्षिण) / R.O. Delhi (South)

Statutory Alert

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- The issue of checking the legitimacy is on the stamp of the certificate.
- In case of any discrepancy please inform the Competent Authority.

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made as of this 29th day of December 2022.

BETWEEN

M/S Bharat Sanchar Nigam Limited (BSNL), a company incorporated under the "Companies Act 1956", having its registered office/corporate office at 3rd floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001, through **Shri Puran Chandra, Principal General Manager** (duly authorised to enter into the present MOU), herein after referred to as "BSNL" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates and assigns) of the **ONE PART**.

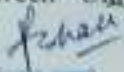
AND

Union Bank of India, a body corporate, constituted under the "Banking companies (Acquisition & Transfer of Undertaking) Act 1970", having its head office at Union Bank Bhawan, 239, Vidhan Bhawan Marg, Nariman Point, Mumbai - 400021, through **Shri Rajesh Kumar, Deputy General Manager, Regional Head Delhi (South)** (duly authorised to enter into the present MOU), herein after referred to as "BANK" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates and assigns) of the **OTHER PART**.


BSNL and Union Bank of India are collectively to as "the parties".

WHEREAS:

- A. M/S Bharat Sanchar Nigam Limited (BSNL) is a company incorporated under the Companies Act, 1956 and has its registered office/corporate office at 3rd floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001. BSNL is the largest telecom operating company in India having approx. 65000 employees across the country.
- B. To benefit its employees, BSNL desires a Special Loan Package for its entire staff strength on All India basis.
- C. Consequently, Union Bank of India has, at the request of BSNL, agreed in principle to lend and provide loan facilities to BSNL employees / borrower(s), on the terms and conditions set out in the approval no. RAV: 2075: 2022-23 dated 24th November 2022.
- D. The Loan will be evidenced by the Loan Agreement and other Loan Documents (herein after referred to as the "Loan Documents") to be executed between Union Bank Of India and Borrowers. In


(Puran Chandra)
(PURAN CHANDRA)
श्री प्रचण्ड (पि. गि. मं.)
Sr. General Manager (CSO)
एन सी ई आर भवन 3, हरिश् चन्द्रा मथुरा, नई दिल्ली
B.S.N.L. Corporate Office, New Delhi

श्री राजेश कुमार
For UNION BANK OF INDIA


श्री राजेश कुमार / Regional Head
एन सी ई आर भवन 3, दिल्ली (दक्षिण) / R.O. Delhi (South)

consideration of the loan facilities, the parties have agreed to execute the present Memorandum of Understanding on the terms and conditions mentioned below:-

NOW THIS DEED WITNESSED AS FOLLOWS :

1. That Union Bank of India shall grant the loan to BSNL's employee(s) under the various head as per their requirement and the same are as follows :
 - a) Union Housing Loan
 - b) Union Miles and Union Green Miles
 - c) Union Personal LoanThe loans under the various heads as mentioned above are collectively referred to as the "Loan Facilities".
2. That the general terms and conditions , purpose of loan, Maximum amount , Margin Money, Multiple of salary , Recovery of instalments (EMI + Interest) and Eligibility etc. with reference to the loan facilities applicable in respective cases are annexed herewith as Annexure-I.
3. That the Financial Quotations i.e. Floating Rate of Interest , Fixed Rate of Interest and Average time for Loan Sanction , for the loan facilities applicable in respective cases are annexed herewith as Annexure-I.
4. That the loan facilities shall be sanctioned by the appropriate authorities of the Union Bank of India with all the agreed concessions and relaxations.
5. That the maximum limits for the loan facilities are subject to the income / repaying capacity of borrowers.
6. That the security for the loan facilities shall be as applicable on the respective schemes.
7. That salary mandate to be registered by BSNL for recovery of instalments from the salaries of borrowers and remittance to the respective branches.
8. That the loan shall be sanctioned in such a manner that at no stage the net take home salary after meeting loan instalment is less than 25% of the gross salary after meeting all liabilities / deductions viz GPF , EMI , Income Tax, Insurance etc. In case of reemployed

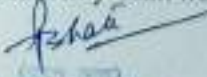

(पुरान चन्द्रा)
(PURAN CHANDRA)
अधीन निदेशक (सी.ओ.ओ.)
Sr. General Manager (COO)
काउन्सिलर एंड मैनेजर, एन.डी.ए. कार्पोरेशन ऑफिस, नई दिल्ली

पूरी यूनियन बैंक ऑफ इंडिया
FOR UNION BANK OF INDIA

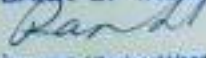
रेजियनल हेड / Regional Head
दक्षिण क्षेत्र: दिल्ली (दक्षिण) / R.O. Delhi (South)

persons / persons employed on compassionate ground , pension of employee shall be include for calculating 25% take home salary .

9. That in case of retirement / resignation / termination / death of borrower, BSNL undertake not to release terminal benefits without obtaining prior written "No Objection Certificate" from the financing branch of Union Bank of India.
10. That repayment shall commence one month after disbursal of the loan.
11. That this deed shall be binding upon the parties, their successors and assigns.
12. That any notice, demand or request under this deed shall be in writing, and shall be delivered by personal service or shall be sent by postage prepaid, registered or certified mail, telexed, telescoped or sent by person or overnight courier return receipt requested, addressed, if to the parties, at the respective address set forth in the heading of this deed, or at such other address as the addressee may designate in writing. Each notice, demand or request hereunder shall be deemed given on the date it is delivered, in the case of personal service, or the date it is deposited with the postal services, in the case of certified or registered mail.
13. That the parties shall hereby irrevocably submit to the exclusive jurisdiction of the Court and Tribunal in New Delhi for purposes of any suit, action or other proceeding which relates to this deed.
14. That no amendment, notification or release from or waiver of any provision hereof shall be effective unless in writing and signed by the parties.
15. That this deed may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
16. That this deed and the rights and obligations hereunder shall be construed in accordance with and governed by the substantive laws of the India.
17. If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision


(PURNAN CHAWDHRY)
श्रीमान पुर्नान चव्हरा (जी.एम.डी.)
Sr. General Manager (CBR)
एनएलआई बैंक लि. इंडिया कार्यालय, नई दिल्ली
E.N.L. Corporate Office, New Delhi

क्षेत्रीय मुख्यालय
For UNION BANK OF INDIA


क्षेत्र प्रमुख / Regional Head
क्षेत्रीय कार्यालय, दिल्ली (दक्षिण) / R.O. Delhi (South)

to the extent it is not prohibited or unenforceable, nor invalidate the other provisions hereof.

18. That the Union Bank of India shall nominate at least one branch (in case their more than one branch of Union bank Of India) at each Secondary Switching Area (Telecom Revenue District) for sanction, payment of loan and payment of EMI recovered by BSNL. This MOU shall be binding upon both the parties on all India level.
19. Either party can terminate the MOU by giving a notice of 90 days in writing. However, all the clauses of the MOU shall be binding and enforceable in respect of outstanding loans on the date of termination irrespective of such termination.
20. All other terms and conditions as per MOU shall be applicable on both the parties.
21. This agreement is **valid** for a period up to 30/11/2023.

IN WITNESS WHEREOF, the parties have caused their respective Common Seal to be affixed to those present on the day, month and year first herein above written at New Delhi.


M/S BHARAT SANCHAR NIGAM LIMITED


Principal General Manager
Bharat Sanchar Nigam Limited
Corporate Office
Bharat Sanchar Bhawan
New Delhi - 110001

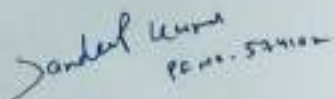
UNION BANK OF INDIA

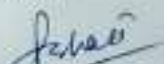

Dy. General Manager
Union Bank Of India
Delhi South,
Regional Office
New Delhi - 110001

WITNESS (1)


Bharat Sanchar Nigam Limited
Corporate Office
Bharat Sanchar Bhawan
New Delhi - 110001

WITNESS (2)


Union Bank Of India
Connaught Place Branch
F-14/15, Connaught Place
New Delhi - 110001


(C.O. 1180)
UPURAN CHANDRAJ
एन सी नगर (एन सी २)
Sr. General Manager (GR)
एन सी नगर एन सी. इन्फो क्लस्टर, एन सी
B.S.N.L. Corporate Office, New Delhi

यूनिओन बँक ऑफ इंडिया
For UNION BANK OF INDIA

क्षेत्र प्रमुख / Regional Head
क्षेत्रीय कार्यालय, दिल्ली (दक्षिणी) / R.O. Delhi (South)

Annexure-I Details of the Scheme

A. Union Home:

Feature	As per Union Home Scheme		As per Approval	
Sustenance	Annual Income levels in Rs. Lakh	Sustenance (Percentage of Net)	Take home pay of employees should not be less than 25% of the total emoluments after all deductions including GPF, GSLI, Income Tax, EMI etc.	
	Upto ₹3 lakh	45%		
	> ₹3 lakh to upto ₹12 lakh	35%		
	Above ₹12 lakh	Lower of the two: - 25% or ₹2.00 lakh monthly		
Rate of Interest	As per IC: 3592-2022 dated 26.09.2022.		*As mentioned in separate table below	Concession of 0.05% to 0.20% in different slabs
Processing charges	0.50% of loan amount subject to maximum of Rs. 15,000 (plus applicable service tax)		Waived	Bank has already waived processing charges upto 31.01.2023 vide IC 3484-2022 dated 06.08.2022. Note: Separate note will be placed before CAC I for waiver of processing charge after 01.02.2023.

*Approved Rate of Interest for BSNL Employees:

Loan Amount	CIBIL Score	LTV		Salaried/Professional		Concession Involved
				Male	Female	
Upto 30 Lakh	800 and above	<=80	Existing	EBLR - 0.30% = 8.40%		Nil
		>80 & <=90		EBLR - 0.20% = 8.50%		
	From 750 to 799	<=80		EBLR + 0.05%		
	From 700 to 749 and -1 & 1 to 5	>80 & <=90		EBLR		
		<=80		EBLR + 0.10%		
		>80 & <=90		EBLR + 0.05%		
			Approved	EBLR		0.05 to 0.10%
			Approved	EBLR		


 (PURNAN CHANDRA)
 New Number: (94111)
 Sr. General Manager (GSM)
 New Gate Post St. Sector-10, D-1
 B.S.N.L. Corporate Office, New Delhi



Loan Amount	CIBIL Score	LTV		Salaried/Professional		Concession Involved	
				Male	Female		
Above 30 Lakh	From 650 to 699	<=80	Existing	EBLR + 0.15%	EBLR + 0.10%	0.05%	
			Approved	EBLR + 0.10%			
		>80 & <=90	Existing	EBLR + 0.20%	EBLR + 0.15%	0.05 to 0.10%	
			Approved	EBLR + 0.10%			
		From 600 to 649	<=80	Existing	EBLR + 0.70%		Nil
				Approved	EBLR + 0.70%		
	>80 & <=90		Existing	EBLR + 1.20%			
			Approved	EBLR + 1.20%			
	Below 600	<=80	EBLR - 0.30% - 8.40%		Nil		
		>80 & <=90	EBLR - 0.20% - 8.50%				
	Above 30 Lakh	800 and above	<=80	EBLR + 0.15%		0.10%	
			>80 & <=90	EBLR + 0.10%			
From 750 to 799		<=80	EBLR		0.15% to 0.20%		
		>80 & <=90	EBLR				
From 700 to 749 and -1 & 1 to 5		<=80	Existing	EBLR + 0.20%	EBLR + 0.15%	0.10% to 0.15%	
			Approved	EBLR			
		>80 & <=90	Existing	EBLR + 0.25%	EBLR + 0.20%	0.15% to 0.20%	
			Approved	EBLR + 0.10%			
From 650 to 699		<=80	Existing	EBLR + 0.30%	EBLR + 0.25%	0.15% to 0.20%	
			Approved	EBLR + 0.10%			
		>80 & <=90	Existing	EBLR + 0.85%		Nil	
			Approved	EBLR + 0.85%			
From 600 to 649	<=80	EBLR + 1.40%		Nil			
	>80 & <=90	EBLR + 1.40%					

Note: Offer of concessional rates as per IC:3694:2022 dated 11.11.2022 during the festive season shall be also applicable under this scheme till 31/12/2022 for the applicants having CIC score of 750 and above. Applicable ROI shall be EBLR-0.45% i.e 8.25% for the applicants having CIBIL score 800 and above & EBLR-0.35% i.e 8.35% for the applicants having CIBIL score 750 to 799. After the end of the festive offer usual rates as per above table shall be applicable.

B. Union Miles & Union Green Miles :

Feature	As per Union Miles/Green Miles scheme			As per Approval
	Annual Gross Income	Sustenance Percentage		
Sustenance		Up to Rs. 3.00 lakh	CIBIL < 700/-1/1 to 5/101-200	CIBIL > 700
	45%		45%	
	Above Rs. 3.00 lakh to Rs. 6.00 lakh		35%	35%

(Signature)
 (Name)
 (Designation)
 (Address)
 (City)



Feature	As per Union Miles/Green Miles scheme			As per Approval	
		Above Rs. 6.00 lakh to Rs. 12.00 lakh	30%	20%	
	Above Rs. 12.00 lakh to Rs. 18.00 lakh	25%	20%		
	Above Rs. 18.00 lakh	20%	20%		
Processing Charges	Flat Rs.1000 plus GST for four-wheeler			Waived	Bank has already waived processing charges upto 31.01.2023 vide IC 3484-2022 dated 06.08.2022. Note: Separate note will be placed before CAC I for waiver of processing charge after 01.02.2023.
Rate of interest	As per IC: 3513-2022 dated 30.08.2022			*As mentioned in separate table below	Concession of 0.05% to 0.20% in different slabs

***Rate of interest under Union Miles Scheme:**

Type of vehicle	CIC Score	Union Miles		Concession
		Existing	Approved	
New 4-wheeler only	800 and above	EBLR i.e. 8.70%	EBLR i.e. 8.70%	Nil
	750-799	EBLR+0.15%		0.15%
	700-749	EBLR+0.30%		0.30%
	650-699	EBLR+1.30%		EBLR+0.80%
	Below 650	EBLR+1.50%	EBLR+1.45%	0.05%
-1 & 1 to 5	700-749	EBLR+0.30%	EBLR i.e. 8.70%	0.30%

***Rate of interest under Union Green Miles Scheme:**

Type of vehicle	CIC Score	Union Miles		Concession
		Existing	Approved	
New 4-wheeler only	800 and above	EBLR i.e. 8.70%	EBLR i.e. 8.70%	Nil
	750-799	EBLR+0.10%	EBLR i.e. 8.70%	0.10%
	700-749	EBLR+0.25%		0.25%
	650-699	EBLR+1.25%		EBLR+0.80%

(PURNIM CHANDRA)
 (The Member (I & C))
 Sr. General Manager (CRM)
 100, Plot No. B, Phase II, ICICI, 4th floor
 G.D.N.L. Corporate Office, New Delhi



	Below 650	EBLR+1.45%	EBLR+1.40%	0.05%
-1 & 1 to 5	700-749	EBLR+0.25%	EBLR i.e. 8.70%	0.25%

Note: Offer of concessional rates as per IC:3694:2022 dated 11.11.2022 during the festive season shall be also applicable under this scheme till 31/12/2022 for the applicants having CIC score of 750 and above. Applicable ROI shall be EBLR-0.25% i.e 8.45% under Union Miles and EBLR-0.30% i.e 8.40% under Union Green Miles for the applicants having CIBIL score 750 and above. After the end of the festive offer usual rates as per above table shall be applicable.

C. Union Personal:

Feature	As per Union Personal scheme SRLGE scheme		As per Approval	
Rate of Interest	As per IC: 3043-2021 dated 14.02.2022		*As mentioned in separate Table below Concession of 1% in applicable ROI	
Processing Charges	0.50% of the loan amount, subject to a minimum of Rs. 500, plus service tax.		Waived under SRLGE Scheme	
Sustenance	Annual Income level (In Rs. Lakh)	Sustenance (%age of Net)	Annual Income level	Sustenance (%age of Net)
	Upto ₹3 lakh	45%	Upto 3 Lakh	35%
	> ₹3 lakh to upto 12 lakh	35%		
	Above ₹12 lakh	Lower of the two : 25% or ₹2 lakh monthly	Above 3 Lakh	25%
Repayment Period	<ul style="list-style-type: none"> ✓ 5 years ✓ One year prior to retirement 		Maximum 60 months = Not maintaining salary account with our bank. Maximum 84 months= Maintaining salary account with our bank. Subject to the condition that repayment should be co-terminus with retirement of the applicant.	
Takeover of personal loans	Takeover personal loan from other Banks/FIs not permitted		Takeover of personal loans from other banks/FIs/BSNL credit societies permitted	
Guarantee	<ul style="list-style-type: none"> • Spouse of the applicant will join as co-applicant/guarantor. • In case applicant is single/widow/divorced, then personal guarantee of one of the co-employees is mandatory. 		<ul style="list-style-type: none"> • Spouse of the applicant will join as co-applicant/guarantor. • In case applicant is single/widow/divorced, then personal guarantee of one of the co-employees is mandatory. 	
Employer Undertaking	In case where the applicant is maintaining salary account with our Bank: Irrevocable undertaking from the		As per last approval : Undertaking from employer is waived.	

(Signature)
 (MURARI CHANDRA)
 Vice Manager (S & R)
 Sr. General Manager (S&R)
 200, West Wing B, 200th Floor, 200th
 C.B.N.L. Corporate Office, New Delhi



Feature	As per Union Personal scheme SRLGE scheme	As per Approval
	<p>employer:</p> <ol style="list-style-type: none"> <li data-bbox="268 270 672 405">I. Not to permit shifting of salary account of the employee without obtaining NOC from our Bank. <li data-bbox="268 415 672 608">II. In case of transfer of the employee, salary account to be shifted to any of the branches of Union Bank of India at the new place of posting for recovery of EMI. <li data-bbox="268 618 672 908">III. In case of retirement/ resignation/ cessation of service (including death) of the employee, the outstanding loan amount in toto to be recovered from the terminal benefits of the employee and remitted to the Bank towards adjustment of loan. <p>In case where the applicant is not maintaining salary account with our Bank:</p> <ol style="list-style-type: none"> <li data-bbox="302 1023 672 1120">I. To deduct the EMI from the salary of the applicant and remit the same to the Bank. <li data-bbox="302 1130 672 1333">II. In case of retirement/ resignation/ cessation of service (including death) of the employee, the outstanding loan amount in toto to be recovered from the terminal benefits of the employee and remitted to the Bank towards adjustment of loan. 	<p>However, undertaking for recovery of loan installments from salary of borrowers & remittance to the respective branches is part of MOU entered between BSNL & Bank. This undertaking is for all types of retail lending schemes.</p>
Employee Undertaking	<p>In case where the applicant is maintaining salary account with our Bank:</p> <p>Irrevocable undertaking from the employee:</p> <ol style="list-style-type: none"> <li data-bbox="329 1487 672 1545">I. Not to shift salary account during currency of the loan. <li data-bbox="329 1555 672 1613">II. Authorizing the Bank to recover EMI from his/her salary account. <li data-bbox="329 1622 672 1729">III. That in case of transfer, to shift the salary account to any branch of Union Bank in the new place of posting. <li data-bbox="329 1738 672 1777">IV. Authorizing the employer to 	<p>Modified Undertaking as per enclosed format (Annexure-II) to be obtained.</p>

(Copy 100)
 (PURNAN CHANDRA)
 Sr. General Manager (S.G.M.)
 Sr. General Manager (S.G.M.)
 402/001 Puri St. P.O. BSNL, New Delhi
 B.S.N.L. Corporate Office, New Delhi



Feature	As per Union Personal scheme SRLGE scheme	As per Approval
	<p>recover the outstanding in toto from salary/terminal benefits in case of retirement/ resignation/ cessation of service (including death) and remit the same to the Bank to the Bank towards adjustment of loan.</p> <p>In case where the applicant is not maintaining salary account with our Bank:</p> <ol style="list-style-type: none"> I. Deduct EMI from salary and remit the same to the Bank. II. Recover the outstanding in toto from salary/terminal benefits in case of +retirement/ resignation/ cessation of service (including death) and remit the same to the Bank to the Bank towards adjustment of loan 	<p>Note: This modified Undertaking is applicable to all types of retail lending schemes.</p>

***Rate of Interest under Union Personal Scheme (BSNL):**

Scheme	CIBIL SCORE	Existing Rates	Approved rates for employees of BSNL	Concession
Union Personal Loan for Employee of BSNL	750 & Above	EBLR+2.10%=10.80%	EBLR+1.10%=9.80%	1%
	From 700 to 749	EBLR+2.20%=10.90%	EBLR+1.20%=9.90%	
	From 650 to 699	EBLR+2.40%=11.10%	No change	Nil
	Less than 650	EBLR+2.70%=11.40%	No Change	

Delegated Authority: As per respective scheme guidelines and policy on Delegation on Loaning powers.

Other Terms and Conditions applicable to all the schemes above:

(1) Eligible Individuals:

- i. Permanent employees of BSNL.
- ii. Employees on permanent deputation from Department of Telecom (DOT) to BSNL.
- iii. In case of educational loans taken for the ward of the BSNL employee, the employee (parent) will be the co-applicant of the loan.

(2) Branch shall ensure that the minimum net take home pay shall be maintained at 25% / 35% (as the case may be) of the gross salary after meeting all liabilities/deductions including the EMI of proposed loan/s. **[This condition is not applicable to Education Loan].**

(3) BSNL to obtain mandate as per annexure II


 (Sd/- P. Chait)
 (Sd/- P. Chait)
 Sr. General Manager (CIS)
 The State Bank of India
 11, B.S. Corporation Office, New Delhi



- (4) from its employees for recovery of loan installment from their salary and remit the same to the respective branch. [This condition is not applicable to Education Loan].
- (5) Education loans up to Rs.7.50 lakh without any deviation are to be mandatorily covered under Credit Guarantee Fund Scheme for Educational Loans (CGFSEL).
- (6) The scheme will be implemented through all the branches of our Bank.
- (7) The validity of the scheme will be from 01/12/2022 to 30/11/2023.
- (8) Employee ID is to be invariably obtained. Branch to maintain the list of all BSNL Borrowers with Employee ID and other personal details for follow up.
- (9) Branch to periodically update the whereabouts (posting) & details of salary account of the employee, in case salary account is not maintained with our Bank.
- (10) Branch to ensure that at no stage the net take home salary after meeting loan installment is less than 25% of the gross salary after meeting all liabilities / deductions viz GPF, EMI, Income Tax, Insurance etc. In case of reemployed persons/persons employed on compassionate ground, pension of employee shall be included for calculating 25% of take-home salary.
- (11) Modified Employee undertaking as per Annexure II to be obtained invariably for all schemes.
- (12) Branch to convince the borrower to shift the salary account to our Bank and cross sell other retail products like credit card, insurance etc.

All other terms & conditions as per the respective schemes shall be applicable. However, RLCC/ZLCC are empowered to approve the scheme deviations on case to case basis within their delegated power as per respective scheme guidelines


(सचिव पद)
(PURAN CHANDRA)
सचिव, एमएलए (ए & ई)
S.L. Chandra Mahapatra (SCLM)
एन.ए.एल. कॉर्पोरेट ऑफिस, नई दिल्ली
N.S.N.L. Corporate Office, New Delhi



Annexure -II

IRREVOCABLE MANDATE FOR DEDUCTION FROM SALARY
OF M/S BSNL EMPLOYEES

(To be obtained /submitted in triplicate & retained one copy at the Branch)

From: Name :
Employee no. :
Designation :
Department :
Address :
To: Salary Disbursing Officer, BSNL

Dear Sir / Madam,

Sub.: My Union Home /Union Miles/ Union Personal /Union Education Loan
A/c No. _____ with Union Bank of India,
_____ branch, _____ (city) for
Rs. _____.

I have been sanctioned a loan of _____ (Rupees
_____) by Union Bank of India, _____
branch, for the purpose of _____.

As per the terms & conditions of sanction, the loan is to be repaid along with interest in
_____ monthly installments to be deducted from my salary and emoluments payable
to me by the company / department from time-to-time.

I hereby authorize you and execute this irrevocable mandate to deduct a sum of _____
_____ (Rupees _____) from my salary
every month for _____ months commencing from _____ and remit the
amount so deducted to Union Bank of India, _____ branch, to the
credit of my subject loan account. In case of my retirement/termination/cessation from
service (including death), the entire loan liabilities (outstanding together with the
interest) to be deducted from my retirement/terminal benefits (payable to me) and to
be remitted to the branch concerned towards adjustment of subject of loan.

I further undertake and ensure that I shall maintain my net home salary payable to me
after allowing all statutory and other deduction at an adequate level to enable you to


(Purnima Chandra)
PURNIMA CHANDRA
General Manager (HR)
B.S.N.L. Corporate Office, New Delhi



deduct the subject loan installment and other dues payable by me to the Bank under this mandate.

I further undertake that I shall not change my designated Saving Bank Account where my Salary/Perks /Benefits are credited without Bank's consent.

This authorization letter shall be irrevocable without the express consent of the said branch of Union Bank of India.

Yours faithfully,

Photo

(Signature of Employee)

CONFIRMATION OF THE EMPLOYER:

We confirm that Shri / Smt. / Ms. _____ whose photograph/ signature is affixed above and attested by us, is our regular employee and no disciplinary action is pending against him /her. We further confirm having noted the mandate given.

Signature of the authorized official of BSNL,

Name:

Designation:

Official Seal:


(प्रकाश चंद्रा)
[PRAKASH CHANDRA]
अधीन निदेशक (प्र. व. व.)
Sr. General Manager (Cell)
एन.ए.एम.एस.सी. बिल्डिंग बंगलौर, ५० बंगलौर
B.S.N.L. Corporate Office, New Delhi

