

Government of Himachal Pradesh  
Finance (Regulations) Department

NO.FN(CYA(3)-3/2000. DATED SHIMLA-2, 22 November, 2001

OFFICE MEMORANDUM

SUBJECT: PROCEDURE FOR RECOVERY OF  
PRINCIPAL AMOUNT AND INTEREST ON  
H.B.A.

The matter relating to change in the procedure of recovery of House Building Advance and interest thereon was under consideration of the State Government for sometime past. After careful consideration, it has now been decided that the recovery of principal amount of HBA and interest thereon shall be effected in the following manner:


1. The principal amount of HBA will be recoverable in monthly instalments subject to maximum of 144 instalments.
2. Recovery of interest on HBA will start after completion of the recovery of principal and recovery of interest will be made in monthly instalments subject to maximum of 60 instalments.
3. The rate of interest on HBA will be as under:

Sl.No.	Sanctioned Advance upto	Rate of Interest p.a.
1.	Rs.50,000/-	7.5%
2.	Rs. 1.50 lakh	9%
3.	Rs. 5.00 lakh	11%
4.	Rs.7.50 lakh	12%

4. House Building Advance will be allowed to permanent Government servant. However, temporary Government servants who have put in 5

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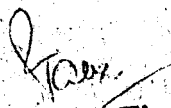
5. years service will also be eligible for HBA subject to surety of a permanent Govt. servant.
6. The revised procedure will come into force with effect from 1<sup>st</sup> of January, 2000.
7. In cases where recoveries of Principal / Interest in EMIs. have been effected in pursuance to this Department's O.M. No. Fin(C)A(3)-2/99, dated 14/1/2000, the recovery (per month) will be treated as recovery of principal amount.

  
 Additional Secretary (Finance) to the  
 Government of Himachal Pradesh.

To  
 All Administrative Secretaries  
 of the Government of H.P.

NO. AS ABOVE. DATED SHIMLA-2, THE 29 NOVEMBER, 2001.

1. All Heads of Departments in Himachal Pradesh.
2. The Accountant General (Audit), H.P., Shimla-3 with 10 copies.
3. The Sr. Dy. A.G. (A&E), H.P., Shimla-3 with 10 copies.
4. All Boards / Corporations / Universities in H.P.
5. All District Treasury Officers / Treasury Officers in H.P.
6. The Controller, Printing & Stationery, H.P., Shimla-5.
7. Department of Personnel (Appointment-III) H.P. Sectt., Shimla.
8. Finance Department - D Section, with 5 copies.
9. Sh. S.K. Duggal, 3246, Mohindra Park, Shakur Basti, Delhi-110034
10. Sh. Ganga Singh Thakur, President, NGOs. Federation, O/O S.E-IVth Circle, HPPWD, Winter Field, Shimla-1.
11. Sh. P.S. Bharmoria, Secretary General, NGOs. Federation, O/O Executive Engineer, HPPWD, Hamirpur, H.P.
12. Sh. Kanti Prashad Sharma, President, H.P. Sectt. Services (Class-III) Association, H.P. Sectt., Shimla-2.
13. Sh. Daulat Ram Chauhan, General Secretary, H.P. Sectt. Services (Class-III) Association, H.P. Sectt., Shimla-2.
14. Sh. O.P. Sharma, Secretary General, H.P. Employees Confederation, Office of Directorate of Health Services, H.P., Shimla.
15. Guard File / Spare, copies - 200.

  
 Additional Secretary (Fin.) to the  
 Government of Himachal Pradesh.