

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

(Registered under Trade Unions Act 1921-Regd. No. 6908)

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IP No. 500077

Circular No. 26/2016

Date : 23.06.2016

To All Members (Please Circulate)

We reproduce hereunder the Circular No. 78 dated 23.06.2016 issued by General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,

Soumya Datta
(General Secretary)

To all our Affiliates / Members:

WITHDRAWAL OF PROVIDENT FUND – MEMBERS' CONTRIBUTION PERMISSION FOR 2ND WITHDRAWAL

We have to-day sent a communication to the Management on the captioned subject. A copy of the same is enclosed for information.

2.All our members/affiliates are requested to await further developments in this regard.

With greetings,

(Y.SUDARSHAN)
GENERAL SECRETARY

No:6528/56/2016

Date: 23.06.2016

To,
The Deputy Managing Director & CDO,
State Bank of India,
Corporate Centre,
Madame Cama Road,
MUMBAI - 400 021.

Dear Sir,

WITHDRAWAL OF PROVIDENT FUND – MEMBERS' CONTRIBUTION PERMISSION FOR 2ND WITHDRAWAL

Please refer to our earlier letter Nos. 6528/66/2014 dated 25th August, 2014 and 6528/74/15 dated 22nd December, 2015 and the CNC agenda during the last two years, including the one at Shillong on 25.2.2016, on the captioned subject. In this connection, we would once again, like to bring to your notice the following points:

- 1.The Housing loan ceilings have been enhanced to Rs. 60 lacs/80 lacs. The Officers are required to bring in substantial amount in terms of margin.
- 2.At a time when the Housing loan eligibility was 1.10 lacs, later 7 lacs, then 20 lacs, and so on, our members had withdrawn their PF balance to meet the margin etc. The amounts withdrawn by them were less than 15,000/- or 20,000/- in the early nineties as per their eligibility and balance available.
- 3.Later the housing loan limits have been enhanced to 7 lacs, then 20 lacs and now 60/80 lacs. They are also now,

Soumya Datta
General Secretary
Mobile : 9830044737

State Bank of India officers' Association

(BENGAL CIRCLE)

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4. permitted to avail the 2nd or 3rd Housing loan. However, our members are finding it difficult to meet the margin and hence resort to outside borrowings paying exorbitant rates of interest.

5. Many Officers who had withdrawn nominal amounts of Rs.10,000/- or less from their PF in the early nineties are now deprived of utilizing this facility as 2nd withdrawal is not permitted as per extant instructions.

6. Under circumstances, we request you to amend the guidelines and permit 2nd withdrawal from the member's contribution of Provident Fund for Housing purpose.

7. Please look into the matter and arrange to issue suitable guidelines accordingly.

Please treat the matter as urgent.

Thanking you,

Yours faithfully,



(Y.SUDARSHAN)
GENERAL SECRETARY