

I-17015/2(2)/2022/H.III/5
Government of India
Ministry of Housing & Urban Affairs
(Housing-III-Section)

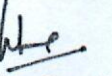
Nirman Bhawan, New Delhi
Dated 27.03.2023

OFFICE MEMORANDUM

Subject: - Applicable Rate of Interest on House Building Advance (HBA) for Central Government Employees during 01.04.2023 till 31.03.2024.

In pursuance to revision of interest rate by Ministry of Finance, Dept of Economic Affairs vide OM 5(2)-B(PD)/2023 dated 20.03.2023, the rate of interest applicable on House Building Advance sanctioned to Central Government Employees during FY 2023-24 (i.e. **1st April, 2023 to 31st March, 2024**) will be **7.5% till further orders.**

2. This issues with the approval of Competent Authority.



(Amita Gupta)

Under Secretary to the Govt. of India
Tel: 23061476

To

All the Central Government Ministries/Departments

Copy for information to:

1. PS to Hon'ble Minister, Ministry of Finance, North Block, New Delhi.
2. PS to Hon'ble Minister, Housing & Urban Affairs Minister, Nirman Bhawan, New Delhi.
3. Copy to NIC to upload on website of Ministry of Housing & Urban Affairs.
4. Copy to IT Cell for uploading in E-Office.

I-17011/11(4)/2016-H.III
Government of India
Ministry of Housing & Urban Affairs
Housing-III Section

Nirman Bhawan, New Delhi,
Dated:31.01.2018.

OFFICE MEMORANDUM

Subject: Interest bearing advances/ Seventh Central Pay commission recommendation on migration of existing government employees who have already taken Home Loans from Banks/ other Financial Institutions – reg.

Kind attention is invited to para 2(viii) of this Ministry's O.M. No. I-17011/11(4)/2016-H.III dated 09.11.2017 on the above mentioned subject regarding fulfilment of extant conditions, the extant conditions are clarified as follows.

- a) Before granting such House Building Advance, the Head of the Department;
 - i. Should satisfy himself that the home loans were taken by the government employee entirely for purpose of construction/ purchase of new house/ flat.
 - ii. Should ensure that the House Building Advance sanctioned is limited to the amount of loan still due to be repaid by the government employee.
- b) House Building Advance can be availed towards repayment of bank loan taken for the purpose of construction/ purchase of new house/ flat.
- c) Employee shall be eligible for grant of House Building Advance on the date he/ she obtained loans from banks and other financial institutions, irrespective of whether they applied for House Building Advance before raising the loan.
- d) House Building Advance for repayment of loans shall be granted to the eligible employees in one lump sum. However, the Government employee shall produce the HBA Utilization Certificate within one month from the date of release of HBA.
- e) Employee has to satisfy the other provisions of the House Building Advance Rules -2017.

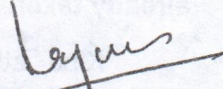

(Shailendra Vikram Singh)
Director(IFD)
Tel:011-23062798

To,

All the Ministries and Departments of the Government of India, C&AG and UPSC, etc. as per standard endorsement list.

Copy for information to,

1. PS to MoS(I/c), H&UA
2. PSO to Secretary
3. PPS to JS&FA
4. Budget Division
5. US (Admn.), MoHUA
6. IT- Cell for uploading in Ministry website
7. Hindi Section for Hindi version.



(Rajeev Kumar)
Under Secretary (FD-I)