



The Accountant General's Office Employees' Co-Operative Bank Limited

Park House Road, BENGALURU-560 001.

Phone : 080-22265658 ♦ e-mail : reachus@agsbank.com ♦ website : www.agsbank.com

President :

Chief Executive :

Ref. No. : AGOECB/

Date: 20/07/2022

NOTICE

The Board in its meeting held on 20th July 2022 has decided to enhance the limit of sanction of Housing Loan (Construction of House & Flat Purchase) as detailed below with effect from 20th July 2022:

Housing Loan Scheme	Loan Limit		No. of times the Basic Pay		No of Instalments	Rate of Interest
	Existing	Revised	Existing	Revised		
Construction of House	₹ 40,00,000	₹ 80,00,000	80	110	240	7.50
Purchase of Flat	₹ 50,00,000	₹ 80,00,000	80	110	240	7.50

General Conditions

- No Loans will be sanctioned to those members who are due to submit the documents / receipts with respect to the loans / benefits taken by them.
- Loans will be sanctioned only in cases where the Take Home Salary will be more than 10% of PAO Net (after considering the Bank Deductions).
- Loan will be sanctioned subject to Legal clearance by the Bank's Legal Advisor.
- All Property Documents (in original) has to be deposited with the Bank for Sanction of Loan.
- Deposit of Title Deeds has to be executed in the Name of the Bank on Sanction of Loan.
- Insurance has to be taken to the extent of Loan Sanctioned.
- The Insurance has to be renewed from time to time and a copy of the insurance has to be submitted to the Bank.
- Penal Charges will be applicable for non-submission of Original Documents and lapse on renewal of Insurance Policy.
- All other conditions will be as applicable for other Loans.

THE ACCOUNTANT GENERAL'S OFFICE
EMPLOYEES' CO-OPERATIVE BANK LIMITED

CHIEF EXECUTIVE