



BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)
CORPORATE OFFICE (Banking Finance Division)
5th Floor, Bharat Sanchar Bhavan, Harish Chandra Mathur Lane
Janpath, New Delhi-110001

No:-1-9/BBF/Staff Loan/10-11

Dated:23.02.2011

To

All Circles' IFA

Sub: MOU Signed with Canara Bank for extending various Loan Schemes to BSNL Employees.


MOU with Canara Bank for extending various loans to BSNL employees has been signed on 23th Feb 2011. The general terms and conditions are given in Annexure-II of MOU and the rates of interest for the various loans are given as under (as per annexure-III of MOU) :

Sr. No.	Nature of Loan	Rate of interest linkage to Base rate presently at 9.50 % p.a.	
1	Housing Loan	First Year	Base Rate+0.75%(Floating) i.e 10.25%
		>2 to 5 Years	Base Rate+1% (Floating) i.e. 10.50%
		> 5 Years	Base Rate+1.25% (Floating) i.e. 10.75 %
2	Canara Mobile – Four wheeler/Two wheeler	Base Rate + 2 % p.a. (Floating) i.e. 11.50% for loans upto 3 Years	
		Base Rate +2.75 % p.a. (Floating) i.e. 12.25% for loans above 3 Years upto 7 Years	
3	Canara Budget	Base Rate + 2.75 % p.a ,i.e. 12.25% at present, subject to a minimum of 10.75 % p.a. floating	
4	Natural Calamity Loan	Base Rate + 3.00 % p.a. Floating, i.e. 12.50% subject to a minimum of 11.00 % p.a. floating	

....Contd. 2/-

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.

Encl: Copy of agreement


(S.Janardhan Swamy)
DGM(BF-III)

Copy to:

1. The Deputy General Manager, Canara Bank, Retail Assets Hub, Sarojini House, 6 Bhagwan Dass Road, New Delhi-110001, for information please.