

BFCI Section, BSNL Corporate Office
5th Floor, Bharat Sanchar Bhawan,
Janpath, New Delhi-110001
Ph.23329670, 23037744, Fax : 23734033



भारत संचार निगम लिमिटेड
(भारत सरकार का उपक्रम)
BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)

No. 1-9/BFCI/Staff Loan/2011-12

Dated: 12.06.2014

To

All Circles' IFA

SUB : MOU Signed with Oriental Bank of Commerce(OBC) for extending various Loan Schemes to BSNL Employees .

MOU with **Oriental Bank of Commerce (OBC)** for extending various loans to BSNL employees has been **signed on 09.06.2014**. This agreement is valid from **06.04.2014 to 05.04.2015**. The general terms and conditions and Rate of interest are given in **Schedule 1 & Annexure- I** of MOU. *It is also intimated that OBC allowed special concession of 0.25% to BSNL's women employees under the category of Personal Loan only.*

A copy of the agreement has been placed on our intranet web site i.e. www.intranet.bsnl.co.in under the head Director (Finance) and sub-head Budget & Finance Control.

This is issued with the approval of competent authority.

Encl: Copy of Agreement

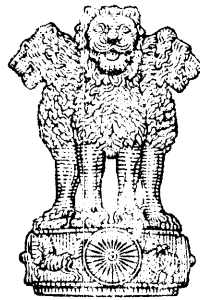

(MEGHAJ DANGI)
DGM (BFCI-II)
Ph. 23715103, 23329670
Fax: 23734033

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

रु. 100



सत्यमेव जयते

ONE
HUNDRED RUPEES

भारत INDIA
INDIA NON JUDICIAL

हरियाणा HARYANA

M 315688

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made as of this 9th day of June 2014.

BETWEEN

M/s. Bharat Sanchar Nigam Limited (BSNL), a company incorporated under the Companies Act, 1956, having its registered office/corporate office at 3rd Floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001, through Mr. M.R.Dangi, Deputy General Manager (BFCI), (duly authorised to enter into the present MOU), hereinafter referred to as "BSNL" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates, and assigns) of the **ONE PART**.

AND

Oriental Bank of Commerce, a body corporate, constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, 1980, having its corporate office at: Plot No. 5, Sector - 32, Institutional Area, Gurgaon - 122001 through Mr. Ashwani Channana, General Manager (duly authorised to enter into the present MOU), hereinafter referred to as "Bank" (which term shall mean and include its successors in title, subsidiaries, associates, affiliates, and assigns) of the **OTHER PART**.

BSNL and Bank are collectively referred to as "the parties".



Handwritten signature and stamp of the General Manager (BFCI) of BSNL, dated 09/06/2014.

WHEREAS:

1. M/s. Bharat Sanchar Nigam Limited (BSNL) is a company incorporated under the Companies Act, 1956 and has its registered office/corporate office at 3rd Floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001. BSNL is the largest telecom operating company in India having 3.2 lakhs employees across the country.
2. To benefit its employees, BSNL desires a Special Loan Package for its entire staff strength on All India basis.
3. In pursuance of the above, vide letter no. 1-9/BBF/Staff Loan/2010-11 dated 03.08.2010, BSNL invited Bank's proposal for various loans facilities for its employees on all India basis.
4. Vide letter no. HO/MKT/FGB/2011 dated 26.03.2011 Bank submitted its proposal incorporating the basic terms and conditions governing the loan along with the specimen copies of the agreements/documents required to be signed by BSNL's employee(s) (hereinafter referred to as the "Borrower(s)") at the time of taking the loan.
5. Consequently, Bank had, at the request of BSNL, agreed in principle to lend and provide loan facilities to BSNL employees/Borrower(s), on the terms and conditions set out in the letter of offer no. 1-9/BBF/Staff Loan/2010-11 dated 28.10.2010 which was valid up to 05th April 2012 and further extended upto 05th April 2013 and 05th April 2014. Now this deed has been prepared to extend the validity of MOU with retrospective effect i.e. 06.04.2014 to 05.04.2015.
6. The Loan will be evidenced by the Loan Agreement and other Loan Documents (hereinafter referred to as the "Loan Documents") to be executed between Bank and Borrowers. In consideration of the loan facilities, the parties have agreed to execute the present Memorandum of Understanding on the terms and conditions mentioned below:

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. That Bank shall grant the loan to BSNL's employee(s) under the various head as per their requirement and the same are as follows:
 - (a) Housing Loan including Repair/Renovation/Addition/Alteration Loan & Home Improvement Loan.
 - (b) Car Loan
 - (c) Two Wheeler Loan
 - (d) Personal Loan
 - (e) Educational Loan
 - (f) Natural Calamity Loan

The loans under the various heads as mentioned above are collectively referred to as the "loan facilities".



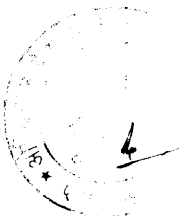
2. That the general terms and conditions, Purpose of loan, Maximum amount, Margin Money, Multiple of salary, Recovery of installments (EMI+Interest) and Eligibility etc. with respect to the loan facilities applicable in respective cases are annexed herewith as Schedule-I.
3. That the Financial Quotations i.e. Floating Rate of Interest and Average time for Loan Sanction, for the loan facilities applicable in respective cases are annexed herewith as Annexure – I.
4. That the loan facilities shall be sanctioned by the appropriate authorities of the Bank with all the agreed concessions and relaxations.
5. That the maximum limits for the loan facilities are subject to the income/repaying capacity of Borrowers.
6. That the security for the loan facilities shall be as applicable on the respective schemes.
7. **That salary mandate to be registered by BSNL for recovery of installments from the salaries of Borrowers and remittance to the respective branches through electronic transfer mode (ECS/NEFT).** The DDOs must pay the recovered amount of EMI from the salary of the employee latest by 10th of each month without fail through electronic transfer mode which will help in crediting the loan account of the borrowers directly.
8. That the Bank shall charge the interest on monthly rests on the daily reducing balance basis.
9. That minimum net take home salary shall be governed by the respective schemes of the Bank.
10. In case of re-employed persons/persons employed on compassionate ground, pension of employee shall be included for calculating net take home salary.
11. **That in case of retirement/resignation/termination/death of Borrower, BSNL undertakes not to release terminal benefits without obtaining prior written "No Objection Certificate" from the financing branch of Bank.**
12. **That the Bank shall not charge processing charges on the loan.**
13. The Facilities shall be on floating rate of interest basis.
14. That Bank shall not charge penal interest for prepayment/foreclosure of loans in case the employee pays back the loan from his/her own sources.
15. That repayment shall commence one month after disbursal of the loan, wherein the loan is sanctioned without any moratorium.
16. That this deed shall be binding upon the parties, their successors and assigns.
17. That any notice, demand or request under this deed shall be in writing, and shall be delivered by personal service or shall be sent by postage prepaid, registered or



A handwritten signature is located in the bottom right corner of the page. The signature is written in black ink and appears to be "D. J.".

certified mail, telexed, telecopied or sent by person or overnight courier return receipt requested, addressed, if to the parties, at the respective address set forth in the heading of this deed, or at such other address as the addressee may designate in writing. Each notice, demand or request hereunder shall be deemed given on the date it is delivered, in the case of personal service, or the date it is deposited with the Postal Service, in the case of certified or registered mail.

18. That the parties shall hereby irrevocably submit to the exclusive jurisdiction of the Court and Tribunals in New Delhi for purposes of any suit, action or other proceeding which relates to this deed.
19. That no amendment, notification or release from or waiver of any provision hereof shall be effective unless in writing and signed by the parties.
20. That this deed may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
21. That this deed and the rights and obligations hereunder shall be construed in accordance with and governed by the substantive laws of the India.
22. If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision to the extent it is not prohibited or unenforceable, nor invalidate the other provisions hereof.
23. In the event of any dispute or difference relating to; arising from or connected with this MOU, such dispute or difference shall be referred by either party to the arbitration of one of the Arbitrators in the Department of Public Enterprises to be nominated by the Secretary to the Government of India, in charge of Bureau of Public Enterprises. The Arbitration and Conciliation Act 1996 shall not be applicable to the Arbitration under this clause. The award of the Arbitrator shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference for setting aside on revision of award to the Law Secretary, Department of Legal Affairs, Ministry of Law & Justice, Government of India. Upon such reference, the dispute shall be decided by the Law Secretary, whose decision shall bind the parties finally and conclusively. The parties in the dispute will share equally the cost of arbitration as intimated by the Arbitrator.
24. That the bank shall nominate at least one branch (in case there is more than one branch of the bank) at each Secondary Switching Area (Telecom Revenue District) for sanction, payment of loan and payment of EMI recovered by BSNL. This MOU shall be binding upon both the parties on all India level.
25. Either party can terminate the MOU by giving a notice of 90 days in writing. However, all the clauses of the MOU shall be binding and enforceable in respect of outstanding loans on the date of termination irrespective of such termination.
26. All other terms and conditions as per MOU shall be applicable on both the parties.




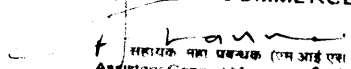
27. This agreement shall be valid for a period of twelve (12) months i.e. from 06th day of April 2014 to 5th day of April 2015.

IN WITNESS WHEREOF, the parties have caused their respective Common Seal to be affixed to these presents on the day, month and year first hereinabove written, at New Delhi.

M/S. BHARAT SANCHAR NIGAM LIMITED

ORIENTAL BANK OF COMMERCE

Signatures : 
Name : Mr. M.R. Dangi

कृते ओरियन्टल बैंक ऑफ कॉमर्स
For ORIENTAL BANK OF COMMERCE

सहायक महा प्रबन्धक (एम आई एस)
Assistant General Manager (A.G.M.)
Mr. Ashwani Chandra
आपूर्ति कक्षा / प्रमुख कार्यालय, गुडगाँव
Supply Chain Office, Gurgaon

Designation: Deputy General Manager (BFCI)

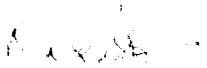
General Manager
(Marketing & Retail Credit)


Address : 5th Floor, Bharat Sanchar Bhawan,
Harish Chandra Mathur Lane,
Janpath, New Delhi-110001

Oriental Bank of Commerce
Plot No. - 5, Sector-32,
Institutional Area, Gurgaon -122001

Witness-1

Witness-2

Signatures : 
Name : Mr. Rakesh Kumar


Mr. Sunil Kumar Garg

Designation: Dy. Manager
(BFCI)

Asstt. General Manager
(Retail Credit)

Address : 5th Floor, Bharat Sanchar Bhawan,
Harish Chandra Mathur Lane,
Janpath, New Delhi-110001

Oriental Bank of Commerce
Plot No. - 5, Sector-32,
Institutional Area, Gurgaon -122001



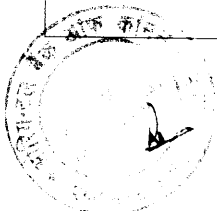


Schedule 1

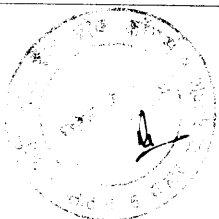
**CUSTOMIZED RETAIL CREDIT SCHEME FOR BSNL EMPLOYEES
GENERAL TERMS & CONDITIONS**

The various kinds of loans along with the general terms and conditions are mentioned below:

Scheme	Particulars	Eligibility																
Home Loan Home Furnishing Loan	Eligible Individuals	Confirmed employees of BSNL																
	Purpose	Purchase of plot and construction of a house thereon, purchase of built up (new or second hand) / semi built up house, purchase of flat from Housing Board / Development agency / Private builders, construction of house, repairs / renovation / addition / alteration of house / flat, takeover of housing loan from other Banks/other financial institutes.																
	Maximum Loan Ceiling	60 times Gross monthly Income with a condition that the net take income(gross Annual income minus all existing deductions, IT deduction & Proposed loan installment)is in 20-50% slab as per Gross Annual income with details as under: <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Loan Limit</th> <th>Net Take Home</th> <th>Loan Limit</th> <th>Net Take Home</th> </tr> </thead> <tbody> <tr> <td>Upto ₹ 5 Lacs</td> <td>50%</td> <td>Above ₹15 Lacs to Rs. 25 Lacs</td> <td>25%</td> </tr> <tr> <td>Above ₹ 5 lacs to ₹ 10 Lacs</td> <td>40%</td> <td>Above ₹ 25 Lacs</td> <td>20%</td> </tr> <tr> <td>Above ₹ 10 Lacs to ₹ 15 Lacs</td> <td>30%</td> <td></td> <td></td> </tr> </tbody> </table> <p>Housing Loan ---No upper ceiling (*conditions apply). Home furnishing Loan --Maximum ₹15.00 Lacs (restricted to 30% value of existing house), (Metro Centre ₹15.00 Lac, Urban- ₹10.00 Lac, Semi Urban ₹8.00 lacs ,Rural ₹5.00 Lacs) For purchase of plot: 50% of the eligible Loan amount</p>	Loan Limit	Net Take Home	Loan Limit	Net Take Home	Upto ₹ 5 Lacs	50%	Above ₹15 Lacs to Rs. 25 Lacs	25%	Above ₹ 5 lacs to ₹ 10 Lacs	40%	Above ₹ 25 Lacs	20%	Above ₹ 10 Lacs to ₹ 15 Lacs	30%		
	Loan Limit	Net Take Home	Loan Limit	Net Take Home														
	Upto ₹ 5 Lacs	50%	Above ₹15 Lacs to Rs. 25 Lacs	25%														
	Above ₹ 5 lacs to ₹ 10 Lacs	40%	Above ₹ 25 Lacs	20%														
Above ₹ 10 Lacs to ₹ 15 Lacs	30%																	
Margin	Up to ₹ 20 Lac – 15%, Above ₹ 20 Lac to 75 Lac -20% Above ₹75 Lac -25%																	
Repayment Period	For Home Loan –Upto 360 months , including the *moratorium period of 24 months subject to age of dwelling unit Age of Dwelling unit less than 10 Years –Maximum 30 Years Age of dwelling Unit Older than 10 Years –Maximum 25 Years For Home Furnishing Loan—Maximum 120 months																	
*Moratorium Period/ Construction Period	In case of purchase of flat etc. under construction stage/ to be constructed, from co-operative society/ builder/ developer or from public sector/ Govt. agencies like DDA, NOIDA, HUDA, PUDA etc. and allotment of Plots by Govt. agencies The maximum permissible construction period will be as per the builder construction plan/ schedule or 48 months whichever is lower. However, the maximum moratorium period shall be capped to 24 months. In case of construction of new house The repayment will commence from the month following the completion of house or 24 months after the date of first disbursement, whichever is earlier. <i>However, borrowers may opt to pay interest for a maximum period of 60 months and then start the repayment of the loan.</i>																	
Car Loan	Eligible Individuals/ Repayment age	Minimum Gross pay – ₹ 10,000 / per month with 1 year of confirmed service with BSNL Maximum permissible age for Repayment With pension option - 65 years Without Pension - 60 Years or age of superannuation, which is less																
	Purpose	Purchase of motor Car (new / used)																
	Maximum Loan	Max. ₹ 10 Lac for New Cars & ₹ 7.5 Lac for old cars																



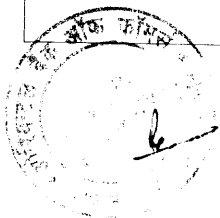
	Ceiling					
	Margin	New Car: 10% & Old Car: 30%				
	Eligible Loan Amount	30 times of gross salary/pension subject to condition that the net take income (gross Annual income minus all existing deductions, IT deduction & Proposed loan installment) is in 30-40% slab as per Gross Annual income. <table border="1"> <tr> <td>Upto ₹50000/- pm</td> <td>40%</td> <td>Above ₹50000/-pm</td> <td>30%</td> </tr> </table>	Upto ₹50000/- pm	40%	Above ₹50000/-pm	30%
Upto ₹50000/- pm	40%	Above ₹50000/-pm	30%			
	No. of Installments	New Cars: 84 EMI Old Cars: 36 EMIs (Maximum age of the vehicle should not be older than 2 years at the time of sanction of loan, subject to satisfactory valuation and road worthy condition.)				
Two Wheeler Loan	Eligible Individuals/ Repayment age	Minimum Gross Salary – ₹ 6000/- pm & 1 year of confirmed service Maximum permissible age for Repayment is With pension option - 65 years Without Pension - 60 Years or age of superannuation, which is less				
	Purpose	Purchase of scooter/motor cycle/moped				
	Maximum Loan Ceiling	90% of cost including registration, insurance, etc. subject to maximum ` 2.00 Lacs				
	Margin	10%				
	Eligible Loan Amount	30 times of gross salary				
	No. of Installments	Max. 60 installments				
Education Loan EL India Abroad	Purpose	The scheme aims at providing financial support to meritorious students for pursuing higher studies in India & abroad with affordable terms & conditions.				
	Maximum Loan Ceiling	₹ 10.00 Lacs for studying in India & ₹ 20.00 Lacs for studying abroad. (higher loan amount can be sanctioned as per the requirement and eligibility)				
	Margin	Up to ₹ 4.00 lacs – NIL Above ₹ 4 Lac – 5% (India) & 15% (abroad)				
	Eligible Loan Amount	As per fee component of the institute				
	No. of Installments	120 EMIs (up to ₹ 7.50 Lac) 180 EMIs (above ₹ 7.50 Lac) Repayment period includes moratorium period i.e. study period & Grace Period				
	Eligible Courses	1. Approved courses leading to Graduate/ Post Graduate degree and Post Graduate diplomas conducted by recognized Colleges / Universities recognized by UGC / Government /AICTE /AIBMS / ICMR or Regulatory bodies. 2. Courses like I.C.W.A., C.A., C.F.A., etc. 3. Courses conducted by IIMs, IITs, IISc, XLRI, NIFT, NID etc. 4. Approved courses offered in India by reputed foreign universities. 5. Regular Degree/Diploma courses like Aeronautical, pilot training, shipping, degree/diploma in nursing or any other discipline approved by Director General of Civil Aviation/Shipping/Indian Nursing Council or any other regulatory body as the case may be, if the course is pursued in India. The above list is indicative in nature. The other job oriented courses to technical/ professional degrees, post graduate degrees/ diplomas offered by recognized institution may be considered under this scheme.				
BSNL employees can also avail the following Customized Education Loan schemes available for General Public on terms detailed hereunder;						
Customized Education Loan Scheme for IIMs, IITs & XLRI	Purpose: All regular courses conducted by these institutions excluding specific part-time courses. Amount of Loan: Up to ₹ 20.00 Lac Margin: NIL Rate of Interest: At Base Rate= 10.25% Collateral Security: NIL					



Customized Education Loan Scheme for ISB (Hyderabad & Mohali)	Tenure: Maximum up to 15 yrs. Purpose: All regular courses conducted by these institutions excluding specific part-time courses. Amount of Loan: Up to ₹ 25.00 Lac Margin: 5% Rate of Interest: At Base Rate= 10.25% Collateral Security: NIL Tenure: Maximum up to 15 yrs.
Customized Education Loan Scheme for MDI, Gurgaon & IMT (Ghaziabad, Nagpur, Hyderabad and Overseas Dubai Campus)	Purpose: All regular courses conducted by these institutions excluding specific part-time courses. Amount of Loan: Up to ₹ 20.00 Lac Margin: NIL Rate of Interest: At Base Rate+1%= 11.25% Collateral Security: NIL Tenure: Maximum up to 15 yrs. <i>(0.50% concession on rate of interest will be applicable to women beneficiaries, SC/ST & disabled students. However, the 0.50% concession will be available for only one characteristic)</i>

ORIENTAL PERSONAL LOAN SCHEME FOR BSNL EMPLOYEES

Purpose	1) To meet personal/ family expenses like marriage/education/family functions. 2) For purchase of consumer durables, gold / gold ornaments. 3) To meet expenditure on medical treatment of self and/or dependent at Hospitals/Nursing Homes registered with local Govt. bodies. 4) To meet travel expenses of legitimate travel by himself & family to cover travel cost, hotel stay, and other travel related expenses 5) Any other legitimate purpose excluding for speculation purpose.
Type of Facility	Term Loan
Eligibility Criteria	1. Permanent and confirmed employee of BSNL. 2. The net monthly salary should not be less than Rs 10,000/-. The net take home salary should not be less than 30% of gross salary after deducting the EMI of the proposed loan.
Amount of Loan	Up to 15 times net take home salary with a max of ₹ 10.00 Lacs.
Security	One personal guarantee preferably of fellow employee, subject to the condition that one employee will not stand as guarantor in more than two accounts.
Rate of Interest	Base Rate+ 2.25% = 12.50% Special concession of 0.25% for Women BSNL employees i.e. Base Rate+2.00%= 12.25%
Repayment	60 EMIs (subject to remaining period of service)
Process Fee	Nil
Disbursement	The loan amount shall be credited to Saving Bank Account of the borrower.
General Condition	1. The Branch granting loans shall immediately intimate the Salary Disbursement Departments / Offices (DDOs) of BSNL against acknowledgment and they will register the deduction mandate and will pay the recovered amount of EMI from the salary of the employee latest by 10th of each month by remittance through electronic transfer mode (ECS/NEFT) in the Savings Bank a/c of the borrower or directly to the loan account. 2. Salary slip of each employee and proof of employment must be got verified from employer by deputing a bank official and observations be incorporated in the pre-sanction visit report. Further, it shall be ensured that the Signature on Employment Certificate, Salary Certificate & Form 16 are signed by the Authorized Persons on behalf of the Organization.



Signature

	<p>4. The sanctioning authority should satisfy about genuineness of income and repaying capacity (through verified tax return, salary slips, statement of Bank account) proof of residence (through Election Card, Telephone Bill, Electricity Bill etc.) and proof of identity (through Passport, Driving License, Voter Card etc.) of borrower as well as for guarantor(s).</p> <p>5. The CIBIL report be extracted in each case (Cost be borne by the party) and analyze for taking prudent decision while considering personal loan proposal.</p>
Natural Calamity Loan	The Bank shall immediately devise suitable scheme if the unfortunate need so arises, taking into account the specific circumstances of the calamity, in the affected area.

Notes:

1. The revised terms & conditions shall be applicable on new loans only.
2. The interest will be charged on reducing balances of loan on day-to-day basis.
3. No processing charges.
4. BSNL Employees desiring to avail loans shall furnish their Employee / PF No. duly certified by their Staff Department.



Def

Interest Rates for Various Retail Credit Loans

As a special gesture, the Bank has allowed a concession of 0.50% on its card interest rates in all brackets and schemes(excl. Personal Loan Scheme which is already customized for BSNL employees); and the final rates (Related to Base Rate System) for BSNL Employees are as under:

S. No.	Loan	Rates of Customized Scheme for BSNL Employees Floating rate of Interest* (Present Base Rate is 10.25% w.e.f. 25.02.2013)
1.	Housing	Up to ₹75.00 Lac At Base Rate = 10.25% Above ₹75.00 Lac – ₹ 300.00 Lac At Base Rate= 10.25%*
2.	Car	For New Cars Up to 36 months- At Base Rate=10.25% Up to 84 months- At Base Rate+0.25%=10.50% For Old Cars Up to 36 months- At Base Rate + 2.50%= 12.75%
3.	Two wheeler	Up to 36 months- At Base Rate=10.25% Up to 84 months- At Base Rate+0.25%=10.50%
4.	Personal	At Base Rate+ 2.25% = 12.50% Special concession of 0.25% for Women BSNL employees At Base Rate+2.00%= 12.25%
5.	Education	Up to ₹ 4.00 Lac At Base Rate+2.00%= 12.25% Above ₹ 4 Lac- ₹7.5 Lac At Base Rate+2.50%= 12.75% Above ₹7.5 Lac At Base Rate+2.50%= 12.25% *Special concession of 0.50% to girl students / SC /ST / Disabled candidates subject to a minimum of Base Rate. 1. For students of IITs, IIMs, XLRI & ISBs offering collateral free loans at Base Rate i.e. 10.25%. 2. For students of MDI, Gurgaon & IMT (Ghaziabad, Nagpur, Hyderabad and Overseas Dubai Campus) offering collateral free loans at Base Rate+1% i.e. 11.25%.
6.	Natural calamity loan	The Bank shall immediately devise suitable scheme if the unfortunate need so arises, taking into account the specific circumstances of the calamity, in the affected area.

*Floating rate of interest will change as per the change in the Base rate of the Bank, i.e., increase or decrease in the interest rate by the same basis points as in the base rate of the Bank. **However in any case, the proposed rate of interest shall not fall below the Base Rate of the Bank. The rate of interest mentioned above shall be applicable to the new sanctions only**

Most of the loans are in Branch Managers' powers and will not take any significant time after fulfillment of the documents / formalities.



Other Customized Schemes for BSNL employees

S.No.	Scheme	Features
1.	Oriental Bank PRAGATI Account Scheme	<ul style="list-style-type: none"> ➤ Minimum Average Quarterly Balance (AQB) ₹1000/- ➤ Free Multicity Cheque Book ➤ Free ATM cum Debit card for 1st Year (thereafter ₹100/- p.a. to be charged) ➤ Free NEFT upto ₹1.00Lac ➤ 50% concession in NEFT/ RTGS charges ➤ Free accidental insurance of ₹50,000/- for 1st year (thereafter ₹17/- p.a. to be charged) ➤ Internet & Mobile Banking facility ➤ SMS alerts
2.	OBC Diamond Saving Deposit Account	<ul style="list-style-type: none"> ➤ Minimum Quarterly Balance ₹1.00 Lac ➤ Free Multicity Cheque Book ➤ Free ATM cum Debit card ➤ Free NEFT upto ₹1.00Lac ➤ Internet & Mobile Banking facility ➤ SMS alerts ➤ Free accidental insurance of ₹5.00 Lac (AQB to be maintained) ➤ 25% discount in locker rent ➤ Instant Credit of Local/ Outstation Cheque up to ₹25,000/- (after 6 months of opening account)
3.	Special Recurring Deposit Scheme (Variable Progressive Deposit scheme)- OBC AADHAR	<p>The Salient feature of the Scheme are as under:</p> <ul style="list-style-type: none"> ➤ Minimum installment is fixed at `10/- and in multiples thereof with a maximum of Rs.50,000/- p.m. ➤ No TDS ➤ Maximum of 95% of the accrued amount of deposit with a Interest to be charged @ 1% p.a. over and above the deposit rate
4.	VARISHTHA SAMMAN Deposit Scheme	<p>The salient features are as under:</p> <ul style="list-style-type: none"> ➤ An offer to the citizens who will be attaining age of 60 years in the near future (within 10 years). ➤ Period of Deposits : 05 Years & above ➤ On the date of completion of 60 years the deposit will be automatically converted to earn Additional 0.50% rate of interest over and above the contracted rate of interest ➤ Waiver of penalty charges on prepayment closure as applicable for senior citizens and as per the deposit policy of the bank.
5.	Oriental Bank Mediclaim Policy	<p>Oriental Bank of Commerce signed an agreement with The Oriental Insurance Company Ltd. to launch "ORIENTAL BANK MEDICLAIM" designed exclusively for the A/c Holders of OBC and is available in all OBC Branches across the country.</p> <p>SALIENT FETURES:</p> <ul style="list-style-type: none"> ➤ A family floater scheme covering 4 family members (Proposer + Spouse + 2 dependent Children aged 3 months to 26 years). ➤ Age group covered - 3 months to 79 years. ➤ No Pre - medical examination required, only declaration. ➤ Cash less facility available at network hospitals. ➤ Pre - Existing diseases are covered after 3rd completed years without break. ➤ Income Tax benefits under section 80D of the IT act. ➤ Cover available for Minimum Sum Insured of ₹1 Lac, up to ₹5 Lac, in multiple of ₹1.00 Lac. The Premium Structure-(Inclusive of Service Tax)



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		<p>is as under:</p> <table border="1"> <thead> <tr> <th>Sum Insured</th> <th>Premium (Including Service Tax)</th> </tr> </thead> <tbody> <tr> <td>₹1.00 Lac</td> <td>₹1749/-</td> </tr> <tr> <td>₹1.00 Lac</td> <td>₹3320/-</td> </tr> <tr> <td>₹1.00 Lac</td> <td>₹4620/-</td> </tr> <tr> <td>₹1.00 Lac</td> <td>₹5780/-</td> </tr> <tr> <td>₹1.00 Lac</td> <td>₹6830/-</td> </tr> </tbody> </table> <p>Mandatory Disclosure for distribution of insurance Products, as per RBI's Directives.</p> <ul style="list-style-type: none"> Insurance is a subject matter of solicitation and the Policy is issued, based on contract between the Insured and Insurer Participation by customers is on voluntary basis. The contract will be between Insured & Insurer and not between Insured & the Bank 	Sum Insured	Premium (Including Service Tax)	₹1.00 Lac	₹1749/-	₹1.00 Lac	₹3320/-	₹1.00 Lac	₹4620/-	₹1.00 Lac	₹5780/-	₹1.00 Lac	₹6830/-
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6.	OBC-SBI Co-branded Credit Card	<p>OBC-SBI offers 2 types of Credit Cards</p> <ol style="list-style-type: none"> Gold & More Card- Maximum limit ₹ 1.75Lac Platinum Card- Maximum limit ₹ 5.00Lac <ul style="list-style-type: none"> ➤ Handsome offers & Reward points on both the cards. ➤ Tie up with one of the most reputed companied in Credit Card Industry- SBI Cards. 												
7.	Public Provident Fund (PPF) Scheme 1968	<p>Individuals in their own name as well as on behalf of a minor can open the account at any Branch. A Public Provident Fund (PPF) account can be opened either by the Mother or Father on behalf of their minor Son or Daughter; however the Mother and Father both cannot open Public Provident Fund (PPF) accounts on behalf of the same minor.</p> <ul style="list-style-type: none"> ➤ Investment Limit: Minimum of Rs.500.00 subject to a maximum of ₹1 lac per annum ➤ Duration of the Scheme: Original duration is 15 years. Thereafter, on application by the subscriber, it can be extended for 1 or more blocks of 5 years each. ➤ Rate of Interest: 8.70% per annum (presently). Interest will be paid on 31st March every year. Interest is calculated on the minimum balance between 5th day and end of the month. ➤ Tax Benefit: Income Tax benefits are available under Sec 80C of IT Act. Interest income is totally exempt from Income Tax. 												



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