

ANDHRA PRADESH POWER GENERATION CORPORATION LIMITED
ABSTRACT

APGENCO - Loans & Advances – Loan to Sri M.D.H. Madeena Valli, Record Assistant, Peshi of Director (F&C), VS, Vijayawada – Rs.12,30,000/- (Rupees Twelve lakhs thirty thousand only) for construction of House – Orders – Issued.

G.O.O.No.637/CGM(Adm, IS&ERP)/2019

Date:20.03.2020.

Read the following:-

1. Application received from Sri M.D.H. Madeena Valli, Record Assistant, Peshi of Director (F&C), VS, Vijayawada dt.15-06-2013.
2. Representation from Sri M.D.H. Madeena Valli, Record Assistant, Peshi of Director (F&C), VS, Vijayawada dt.05-02-2020.

ORDER:

Under Regulation 10 (d) of the Andhra Pradesh State Electricity Board HBA Regulations for the sanction of loans for acquisition of house by Board employees in B.P.Ms.No.965, dt.29.11.76 and as per the powers delegated in B.P. (P&G-Per) Ms.No.449, dt.06.12.93, the Deputy Secretary (Estt), APGENCO hereby accords sanction of loan of Rs 12,30,000/- (Rupees Twelve lakhs thirty thousand only) to Sri M.D.H. Madeena Valli, Record Assistant, Peshi of Director (F&C), VS, Vijayawada for the purpose of construction of house in the open plot already owned by him in House No.1-4, Survey No:65/1, admeasuring 106.25 Sq yards, Talluru Village,& Panchayat, Tuni Mandal, East Godawari Dist.

2. The above advance shall be drawn before the end of the financial year 2019-2020. The Deputy Secretary(Estt) is authorized for arranging payment of House Building Advance to the employee to whom sanction was accorded above after fulfilling all the formalities by him in order to facilitate proper accounting and avoid raising the TDA.

3. The loan sanctioned in para (1) above is subject to the following terms and conditions:-

- i) The loan sanctioned in para 1 above shall be paid to the loanee in three instalments as indicated here under:
 - a) An amount equal to 1/3rd of the sanctioned loan shall be paid after the site and the house to be constructed thereon is mortgaged and after producing the mortgage deed along with the approved plan as indicated in these Regulations.
 - b) The second installment equal to 1/3rd of the sanctioned loan shall be paid when the walls of the house reaches the lintel level.
 - c) The remaining 1/3rd of the sanctioned loan shall be paid to the applicant after the roof of the house is laid.
- ii) The loan should be drawn and disbursed during the financial year 2019-20.
- iii) The loan of Rs 12,30,000/- (Rupees Twelve lakhs thirty thousand only) sanctioned in para 1 above shall be repaid in **184** monthly instalments. The first instalment commencing from the pay bill for the month following the month in which the loan is paid and interest thereon at **5 ½ %** per annum in **47** monthly installments immediately after completion of the repayment of the principal amount.
- iv) Before drawl of first installment of the loan unless he is a confirmed employee shall furnish a surety bond in the prescribed form from two confirmed employees drawing a pay not less than the loanee's pay. The loanee shall also furnish an agreement bond in the prescribed form (Rs. 100/- each).

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- v) The loan sanctioned shall be utilized for the purpose for which it is sanctioned.
- vi) The construction of the house shall be made at the place where the APGENCO's employee is working or at a place where the APGENCO's employee proposes to settle after retirement within Andhra Pradesh.
- vii) The house constructed shall be in accordance with the provisions of the Urban Land (Ceilings and regulations) Act., 1976 (No.33 of 1976) of Government of India, as amended from time to time and all relevant Municipal and other Laws and regulations.
- viii) The Construction of the house shall be in accordance with the plan and estimate submitted to the APGENCO in his representation dt.05-02-2020. If it is proposed to make any deviation from the original plan, prior concurrence of the sanctioning authority shall be obtained.
- ix) The construction of the house should be completed within eighteen months from the date of payment of the first installment of the loan or within such further time as may be sanctioned by the competent authority. If the construction of the house is not so completed the loan amount shall repaid immediately with interest equal to 1 ½ times the contract rate.
- x) The loanee shall maintain the house constructed intact at his cost and shall pay all municipal and local taxes regularly and shall not create any encumbrances.
- xi) Sri M.D.H. Madeena Valli, Record Assistant, Peshi of Director (F&C), VS, VJA shall execute a simple mortgage through mortgage deed in favour of APGENCO in the prescribed form and the house to be constructed thereon as security for loan sanctioned in para1.
- xii) The loanee shall insure the house constructed at his cost and keep the Insurance policy alive until the entire amount of loan is completely repaid to the APGENCO.
- xiii) Any failure to fulfill the above conditions or willful evasion or delay in repayment, will be construed as misconduct and disciplinary action will be initiated as per Regulations.
- 4) The APGENCO will not consider any revalidation in future if he does not draw the loan amount before 31.3.2020.

M.S.V.V. PRASAD
DEPUTY SECRETARY (ESTT)FAC

To:
Sri M.D.H. Madeena Valli, Record Assistant,
Peshi of Director (F&C), VS, Vijayawada
Thro' PO/Peshi

Copy to the

PA to CGM(Adm, IS&ERP)/APGENCO/VS/VJA.
DS(Estt)/APGENCO/VS/Vijayawada.
AO/CPR //Pay Officer /VS/ Vijayawada.
SAO(Accts) // AO/Budget /APGENCO/VS/ Vijayawada.
Stock file.

C.No.CGM(Adm, IS&ERP)/DS(E)/DGM(E)/PO.A/102/2020.

// FORWARDED :: BY ORDER //


PERSONNEL OFFICER