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House Building Advance -
Clarification of --

GOVERNMENT OF MAHARASHTRA
Finance Department.
Circular No. HBA-1077/36/93/GEN-5.
Mantralaya, Bombay-400 032, Dated 9th April 1979. CR1979040901

C I R C U L A R

Under the House Building Advance Rules, 1962, the maximum advance permissible to the Government servants is 60 months' pay or Rs.90,000/-, whichever is less. It is observed that at times Government servants do not apply for sanction of the maximum advance that they are entitled to in terms of the Rules. Also, Government has in the year 1974 restricted the amount of House Building Advance to Rs.60,000 in view of the then prevailing circumstances. These orders were however withdrawn subsequently. Therefore, in relaxation of the relevant rule of the House Building Advance Rules, 1962, second advances are also being sanctioned to Government servants with a view to enable them to construct the houses/purchase flats.

2. References are made to Government seeking clarification as to whether the second and subsequent advance, if any, that are being sanctioned to Government servants under House Building Advance Rules should be clubbed with the advance originally sanctioned for the purpose of calculation of interest. The matter was carefully examined and Government is pleased to clarify that the second or subsequent advances sanctioned to Government servants under House Building Advance Rules shall be treated as such and carry the interest in force during the year in which such an advance is sanctioned. It is clarified beyond doubt that such an advance will not carry the same rate of interest which the first advance carries unless there has been no change in the interest rates since the date of sanction of first advance.

This issues with the concurrence of the Accountant General, Maharashtra I, Bombay, vide un-official reference No. DE/HBA/10

AIS/CKM/6, dated 5th April 1979.

By order and in the name of the Governor of Maharashtra,

V.S. DHARURKAR,
Under Secretary to Government,
Finance Department.

P.T.O.

GCP.ROTA/F.D.-H-138(7,200+5-4-79)

K.W.R.
ASSTY
for S. egd. & H. A. S.

To

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*By letter.

No. of 1979.

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