

RTI REQUEST DETAILS		
Registration No. :	CSLTD/R/E/25/00023	Date of Receipt : 27/03/2025
Type of Receipt :	Online Receipt	Language of Request : English
Name :		Gender :
Address :		
State :		Country :
Phone No. :		Mobile No. :
Email :		
Status(Rural/Urban) :		Education Status :
Is Requester Below Poverty Line ? :		Citizenship Status
Amount Paid :	10)	Mode of Payment Payment Gateway
Does it concern the life or Liberty of a Person ? :	No(Normal)	Request Pertains to :
Information Sought :	1. Did cochin shipyard provide Home loan intrest subsidy scheme for employees.? 2. if yes, under which scheme or circular / office order ..? 3. Did company provide any circular/office order inside the yard..? if yes please provide a copy.	
<input type="button" value="Print"/> <input type="button" value="Save"/> <input type="button" value="Close"/>		



CSL/SEC/CS/CORRESP/RTI/2024/7

April 03, 2025

Sub: Information Under Right to Information Act

Dear Sir,

1. Please refer your RTI request no. CSLTD/R/E/25/00023 dated March 27, 2025. The reply to the information sought under the said request is given below:

(i) Did cochin shipyard provide Home loan intrest subsidy scheme for employees.?

Reply

Yes.

(ii) if yes, under which scheme or circular / office order ..?

Reply

Under the Scheme "COCHIN SHIPYARD LIMITED REVISED HOUSING LOAN INTEREST SUBSIDY SCHEME FOR WORKMEN" issued vide Office Order No. PERL/074/2020 dated June 24, 2020.

(iii) Did company provide any circular/office order inside the yard..? if yes please provide a copy.

Reply

The certified copy of the Office Order No. PERL/074/2020 dated June 24, 2020 is attached herewith.

2. If you are not satisfied with the above reply, you may prefer an appeal within 30 days from the date of receipt of this letter to Shri Bejoy Bhasker, Director (Technical) & Appellate Authority, Cochin Shipyard Limited, Administrative Building, Cochin Shipyard Premises, Perumanoor, Kochi – 682015.

Thanking You,



Yours faithfully,

Syamkamal N

Company Secretary & CPIO



कोचीन शिपयार्ड लिमिटेड / COCHIN SHIPYARD LIMITED

कोची / Kochi - 682 015

कार्मिक एवं प्रशासन विभाग / P&A DEPARTMENT

सं.पीईआरएल/No.P&A/17(37)/16 Pt

24 जून/June 2020

कार्यालय आदेश सं.पीईआरएल/OFFICE ORDER NO.PERL/074/2020

संशोधित आवास ऋण ब्याज अनुवृत्ति योजना
REVISED HOUSING LOAN INTEREST SUBSIDY SCHEME

1. दिनांक 17 मार्च 2020 को सीएसएल बोर्ड द्वारा अनुमोदितानुसार, कामगार श्रेणी के कर्मचारियों के लिए लागू मौजूदा आवास ऋण ब्याज अनुवृत्ति योजना में संशोधन किया गया है। संशोधित आवास ऋण ब्याज अनुवृत्ति योजना में नवीनतम संशोधनों और नियमों को शामिल किया गया है जो अनुबंध - I में रखा गया है। ये योजना और नियम, गृह निर्माण ऋण हेतु ब्याज अनुवृत्ति के लिए मौजूदा नियमों को प्रतिस्थापित करेगा जो दिनांक 01 जनवरी 2008 से 31 मार्च 2019 तक प्रभावी था।

As approved by the CSL Board on 17 March 2020, the existing Housing Loan Interest Subsidy Scheme applicable for employees in workmen category has been amended. The Revised Housing Loan Interest Subsidy Scheme incorporating the latest amendments and rules there under is placed at Annexure - I. These Scheme and Rules shall replace the existing rules for interest subsidy for house building loan which was effective from 01 Jan 2008 to 31 Mar 2019.

2. संशोधित आवास ऋण ब्याज अनुवृत्ति योजना वित्तीय वर्ष 2019-20 से चालू होगी।
The revised Housing Loan Interest Subsidy Scheme would come into operation from the financial year 2019-20 onwards.

3. यह सक्षम प्राधिकारी के अनुमोदनार्थ जारी किया जाता है।
This issues with the approval of Competent Authority.



(के जे रमेश / K J Ramesh)

मुख्य महा प्रबंधक (मा.सं. व प्रशि.)

Chief General Manager (HR&Trng)

सेवा में / To

सभी नियमित कर्मचारीगण / All regular employees

प्रतिलिपि / Copy to:

नि(प्र)/नि(तक)/नि(वि)/D(O)/D(T) /D(F)

मु.स.अ./CVO

मु.म.प्र./म.प्र./कं.स./उ.म.प्र./CGMs / GMs/Co Secy/DGMs

अ.व.प्र.नि.के नि.स./ EA to C&MD

महा सचिव सीएसईओ/सीएसईएफ/सीएसईयू/एसईएस
General Secretary CSEO/CSEF/CSEU/SES



**COCHIN SHIPYARD LIMITED REVISED HOUSING LOAN INTEREST
SUBSIDY SCHEME FOR WORKMEN**

INTRODUCTION

1. This scheme is an amendment to the Scheme notified by CSL vide Circular dated 31 Dec 2007.
2. The revised housing loan interest subsidy scheme shall form part of the Long Term Settlement with Unions dated 18.06.2019 though the revised scheme is being implemented with effect from the financial year 2019-20 onwards. The financial implication arising out of this scheme shall be factored in the overall financial commitment on account of the LTS effective from 01 Apr 2017.
3. **Title: Cochin Shipyard Limited Revised Housing Loan Interest Subsidy Scheme for Workmen.**
4. **Applicability: Workmen on the permanent rolls of Cochin Shipyard Limited**

DEFINITIONS

5. **Company** means Cochin Shipyard Limited.
6. **Workmen** means an employee on the permanent rolls of the Company placed in any of the pay scales applicable to the unionised category of employees as per the Long Term Settlement dated 18 June 2019.
7. **House** means either a legally constructed independent residential building owned by the employee or jointly by the employee and spouse, in a piece of land owned by the employee or jointly by both or a unit of multi dwelling apartments/flats owned /purchased by the employee or jointly by the employee and spouse including flats under construction and those constructed on undivided fractional land ownership in respect of which a housing loan is availed from a finance institution by the employee solely or jointly with the spouse.
8. **Housing Loan** means the amount of outstanding loan availed by the employee solely or jointly with his spouse from a financial institution for any of the following purposes:
 - a) To purchase a plot and construct a house thereon within one year of the purchase.
 - b) To purchase a house/flat.
 - c) To close an existing housing loan as part of loan take over for the existing own house.
 - d) To extend or renovate an existing house like house extension loan and home improvement loan etc.



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9. **Finance Institution** means any finance institution duly licensed to deal with the housing loan products and approved by the company under the scheme from time to time.

10. **Maximum rate of interest** means the actual rate of interest on housing loan charged by the respective finance institution as on the 1st of April every year limited to 10% per annum.

11. **Minimum rate of interest** means the approved bench mark interest rate on housing loan for calculation of interest subsidy, which is 5% as on date

12. **Interest Subsidy** means the amount equivalent to the differential interest between the maximum rate of interest and minimum rate of interest

RULES

13. Maximum amount of housing loan in respect of the workmen shall be Rs.15,00,000/- or the actual housing loan availed by the workmen or the actual amount of outstanding housing loan as on 1st of April every year, whichever is the least. The Scheme would work on the following principle:

- a) The first portion of the interest maximum 5% (i.e. 1% to 5%) will be borne by the employee
- b) Beyond 5% up to a maximum of 10% shall be considered by the company for interest subsidy and
- c) Beyond 10% shall be borne by the individual employee

14. In the case of housing loan for extensions and renovations of an existing own house as per para 8 (d), the actual housing loan availed for the purpose or the actual outstanding housing loan as on 31 Mar 2019 limited to 25% of the maximum eligible housing loan, whichever is the least will be considered for subsidy scheme. In case the house is owned jointly by employee and his or her spouse and both have availed housing loan, interest subsidy shall be claimed by only one of the co-owners. A certificate or declaration has to be produced by the applicant to the effect that the spouse is not claiming interest subsidy from the respective employer.

15. At any point of time the maximum interest subsidy eligible for a beneficiary workmen is Rs.75,000/- per annum, subject to the first 5% of the interest being paid by the workmen to the financial institution.

16. The interest subsidy shall be paid for a maximum period of 15 years or till superannuation date or till the maximum remaining period of service or till the loan is fully paid back, whichever is the earliest.



22. The eligible interest subsidy shall be paid to the workman on monthly basis from the date of sanction of the same subject to the condition that the recipient of the interest subsidy shall produce every year a self declaration to the effect of his continued ownership and possession of the house supported by the copy of the current land/house tax receipt issued by the respective revenue authority except in the case of houses/flats under construction and a certificate from the respective financial institution regarding the status of outstanding housing loan and repayment of the same.

23. Upon sanctioning of the interest subsidy the workman shall be eligible for the same on the loan amount outstanding as on date/month and from the month of the approval of the scheme and on the average balance (annual) thereafter.

24. In case the housing loan carries differential rate of interest, that portion of the housing loan which carries higher percentage of interest shall be taken as refunded first and subsidy will be regulated accordingly. Extra rate of interest or penalty levied by the financial institution for defaults in repayments by the employee is not eligible for the interest subsidy.

25. The application for the interest subsidy shall be made in the prescribed format for the same along with required documents. The company reserves its right to demand from the beneficiary employee additional documents for the scheme purpose as and when warranted.

26. Company reserves its right to stop paying interest subsidy to any or all workmen for reasons a deemed fit by it like violation of instructions on parking of motorized vehicles inside factory area, violation of security regulations and any act against the interest of the Company etc.

MODIFICATIONS/AMENDMENTS TO AND INTERPRETATION OF THE SCHEME

27. The Chairman and Managing Director of the company is the Competent Authority to make suitable amendments or additions to the scheme and its rules as may be warranted and in case of doubts or disputes in interpreting the same, decision of CMD shall be final.

28. This revised scheme is effective from 01 Apr 2019 onwards.

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17. All workmen on the regular rolls of the Company are eligible for the interest subsidy under the Scheme. However, in the case of those applicants who have already availed and stopped receiving interest under the erstwhile Scheme, they are eligible to be considered for the subsidy applicable under para 8 (d). The interest subsidy will be granted for only one house and for one housing loan thereon. (In case of more than one housing loan, as on the date of sanction, the loan of applicant's choice will be considered for the purpose). In all cases, the employees have to obtain a certificate from the financial institution as per the prescribed format. The subsidy scheme shall not be granted to a workman for more than once in his entire service tenure in CSL.

In case of workmen who are presently availing the interest subsidy (Rs.5 Lakhs) the interest subsidy for the differential amount outstanding in the same loan (Rs.15 Lakhs less 5 lakhs) shall be granted additionally as per the revised scheme; subject to other rules, terms and conditions of the Scheme including maximum period of service.

18. The total quantum of interest subsidy shall be decided by the company depending on the fund availability and financial performance of the company on yearly basis.

19. The scheme is related to performance of the company on yearly basis and re-visited accordingly. The revised subsidy scheme holds good as long as company makes a minimum normal profit of Rs.100 crores after tax in the financial year, otherwise the scheme will be reviewed.

20. In case a workman who availed/avails interest subsidy chooses to leave the services of the company except on normal superannuation or on medical grounds/death during the period of availing of interest subsidy and three years thereafter, he shall refund to the company 100% of the interest subsidy which he had availed from the company till the date of separation from the services of the company.

21. Inter-se eligibility for interest subsidy among the applicants shall be decided based on the joining date of the applicant and in the cases of the same date of joining for two or more applicants, seniority by their age will be reckoned for the purpose. The left over applicants, if any, of any given year will be carried forward to the next year who will be placed before the fresh applicants of the relevant year for seniority purpose.

