



Canara Bank Officers' Union [Regd.]
[AFFILIATED TO ALL INDIA BANK OFFICERS' ASSOCIATION]

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THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER
CANARA BANK
HEAD OFFICE
112, J C ROAD
BANGALORE

Dear Sir

Sub : **REIMBURSEMENT OF HOUSE RENT FOR OFFICERS/MANAGERS.**

The reimbursement of House Rent allowance for Officer employees is revised vide HO Circular and upward revision of rentals is overdue.

In this connection, we place the following for your consideration and favourable sanction.

1. The reimbursement of House Rent for leased accommodation to officers in our bank is far below compared to the market level Rents especially in Metro Cities and Mid cap cities. This needs to be revised substantially upward to suit the comparable market conditions.
2. The job of officers is transferable and officers undergo frequent transfers. More than 50% of the Officer employees are availing the Leased accommodation.
3. The Officers on transfers have to shell out huge sum out of their pocket to book a decent House for a decent living and the cost of rental is more nowadays in general in all the places and in metros the same is not less than Rs.25000/-per month.
4. The present reimbursement scheme is far below the market level .
5. Peer Banks like State Bank of India, Bank of Baroda have upwardly revised substantially in the recent past. (BOB's circular enclosed).
6. The inflation over years on the House rents across India shall be taken into account for upward revision of the rental ceilings.

Under the circumstances we request you to look into the matter and consider suitable upward revision of rentals in tune with the market rates and as available in other banks.

Kindly consider.

Thanking you

Yours faithfully

M A SRINIVASAN

GENERAL SECRETARY



बैंक ऑफ बड़ोदा Bank of Baroda

BCC:BR:107/90

February 27, 2015

CIRCULAR TO ALL BRANCHES/ OFFICES IN INDIA

HRM Department
Baroda Corporate Centre, Mumbai

Dear Sir,

Re.: Scheme for providing Residential accommodation to Officers

Reference is requested to Circular No. BCC:BR:103/296 dated 21.10.2011 and BCC:BR:105/483 dated 01.11.2013 in regard to revision in rental ceiling for providing residential accommodation to Officers in JMG/S-I, MMG/S-II & MMG/S-III under the captioned scheme.

We are pleased to inform that the Board of Directors, in its meeting held on 23.02.2015, has accorded its approval for revision in the rental ceiling for providing residential accommodation to Officers in JMG/S-I, MMG/S-II & MMG/S-III as under:

Centres	JMG/S I		MMG/S II		MMG/S III	
	Existing	Revised	Existing	Revised	Existing	Revised
Mumbai	12000	20000	13000	22000	13000	22000
Delhi		19000		20000		20000
Other Major 'A' Class cities	10000	17000	11000	18000	11000	18000
Area I	8000	13000	8500	14000	8500	14000
Area II	6000	10000	6500	11000	6500	11000
Other centres	4500	7500	5000	8500	5000	8500

The above revised rental ceilings will be inclusive of all taxes and effective from 01.03.2015.

The Board of Directors has also approved the change in the definition of areas/ centres for the purpose of providing residential accommodation to Officers in our Bank as under:

Area	Definition
Delhi & Mumbai	Separate Rental ceiling for Delhi & Mumbai
Other Major 'A' Class Cities	Kolkata, Chennai, Ahmedabad, Bangalore, Hyderabad and Pune.
Area I	Centres with population of 7.5 lakh and above
Area II	Centres with population of 1 lakh and above but below 7.5 lakh
Others	All places not included above
State Capitals situated in other than Major 'A' class centres	As applicable to 'Area I' centres

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