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|  | <u>Gujarat Urja Vikas Nigam Limited</u> | |  |
| | Sardar Patel Vidyut Bhavan, Race Course, Vadodara: 390 007 | | |
| | CIN U40109GJ2004SGC045195 E-mail: gmhr.guvnl@gebmail.com | An ISO 9001:2015 Certified Company Phone: 0265-2311797, Fax No. 0265-2327483 | |
| No : GUVNL/HR/AS-2/HBA/34 | | | Date: 04/01/2025 |

CIRCULAR

Sub: Revision in Interest Rates for House Building Advance (HBA) and Vehicle Advances (4 Wheeler & 2-Wheeler).

Ref: 1. Board Resolution No. 139.11/2258 dated 19.12.2024
2. GUVNL Circular No. GUVNL/IR/HBA/860 dtd. 01.06.2022
3. Finance Department, GoG Notification dtd. 10.01.2022 and 09.3.2020
4. GSO - 327 dtd. 03.04.1999

Pursuant to the provisions of Clause No. 18 of GSO - 1 dated 01/07/2009, Clause - 8 of the settlement dated 04/02/2021, and approval of the Board of GUVNL vide B.R. No. 139.11/2258 dated 19.12.2024, and in the interest of fairness and equity of all employees, the existing interest rates for House Building Advance (HBA) and Vehicle Advances have been revised as under:

| Sr. No. | Types of Advances | Existing Interest rate as per GUVNL Circular | Revised Interest rate as per GOG Circular |
|---------|-------------------------|--|---|
| 1. | HBA | 11% | 7.9% |
| 2. | Vehicle advance: | | |
| | i. Four Wheeler | 15% | 10% |
| | ii. Two Wheeler | 12.5% | 09% |

Applicability of Revised Interest Rates:

1. The revised interest rates will be applicable to all new applications for House Building Advances, 4-Wheeler Advances, and 2-Wheeler Advances.
2. All loan applications pending for approval.
3. To all existing loans wherein principal amount is outstanding as on effective date. However, interest accrued at previous rate plus revised rate of interest on outstanding principal amount on effective date shall be recovered.

However, in case of existing loans wherein principal amount is totally repaid, interest accrued at previous rates shall continue to be recovered.

All other terms, conditions, and procedures laid down for House Building Advance, as specified in GSO - 327 dated 03.04.1999 and subsequent amendments, as well as those applicable to Vehicle Advances, will remain unchanged and continue to apply.

This revision in interest rates will be effective from the date of issuance of this circular.

(J.T.Ray)
General Manager (HR)

Copy f.w.cs. to :

1. PS to MD, GUVNL, Vadodara.
2. PS to ADGP(S), GUVNL, Vadodara.
3. PS to Director (Admin.) / (Finance), GUVNL, Vadodara.
4. PS to MD, Corporate Office GSECL / GETCO / MGVL, Vadodara.
5. PS to MD, Corporate Office, DGVCL, Surat / UGVCL, Mehsana / PGVCL Rajkot.

Copy to:-

1. All HoDs of GUVNL, Vadodara.
2. All HR / Accounts Heads of GUVNL and its Subsidiary Companies.
3. M/s Wipro