



कर्मचारी भविष्य निधि संगठन
Employees' Provident Fund Organisation

(श्रम एवं रोजगार मंत्रालय, भारत सरकार)
(Ministry of Labour & Employment, Govt. Of India)
मुख्य कार्यालय / Head Office

भविष्य निधि भवन, 14, भीकाएजी कामा प्लेस, नई दिल्ली - 110 066.
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No: WSU/39(1)2017/Housing Scheme **16684**

Date: 28.06.2017

To

28 JUN 2017

All Addl. CPFC (HQ/Zone),
Regional P.F. Commissioners-incharge of
Regional Offices.

Sub: Withdrawal under paragraph 68-BD of EPF Scheme, 1952 to facilitate housing needs of the PF members - MoU between EPFO and HUDCO.

Ref: Head Office circulars of even numbers dated 21.04.2017, 02.05.2017, 19.05.2017 & 24.05.2017

Sir,

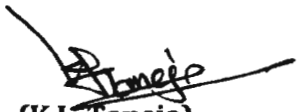
Please refer to the above said subject.

2. In this regard, please find enclosed copy of Memorandum of Understanding (MoU) signed between EPFO and HUDCO on 22.06.2017. HUDCO will facilitate implementation of the Housing Scheme jointly with EPFO through their various field offices. The same is forwarded for taking necessary action for re-payment of EMIs regarding loan granted by the HUDCO to the PF members and to disseminate the information regarding Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojna (PMAY).

3. In the workshops/seminars etc. organized by the field offices of EPFO, a representative from HUDCO Niwas Regional Offices may be invited to explain in detail about subsidy (CLSS) under PMAY so that eligible PF members can avail the subsidy.

Yours faithfully,

Encl: As above


(K.L. Taneja)
Addl. CPFC (HQ)-Enroll. & Housing



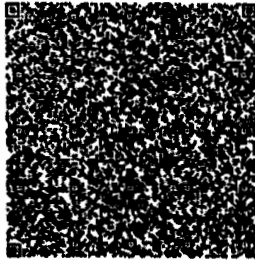
सत्यमेव जयते

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Certificate No.	: IN-DL95787759095482P
Certificate Issued Date	: 21-Jun-2017 04:10 PM
Account Reference	: IMPACC (IV)/ dl780003/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL78000392480426830674P
Purchased by	: HUDCO LTD
Description of Document	: Article 58 Memorandum of Settlement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: HUDCO LTD
Second Party	: EPFO
Stamp Duty Paid By	: HUDCO LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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MEMORANDUM OF UNDERSTANDING

BETWEEN

**CENTRAL BOARD OF TRUSTEES,
EMPLOYEES' PROVIDENT FUND**

AND

**HOUSING AND URBAN DEVELOPMENT
CORPORATION LIMITED (HUDCO)**

22nd June, 2017

New Delhi

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM of UNDERSTANDING (MoU) is made on this 22nd day of June, Two Thousand Seventeen between **Central Board of Trustees, Employees' Provident Fund** constituted under section 5 of the Employees' Provident Fund & Miscellaneous Provisions Act, 1952 (Act 19 of 1952) hereinafter referred to as **CBT (EPF)** which expression unless repugnant to the context shall include its successors in interest, assigns, administrators and executors), acting through its Central Provident Fund Commissioner (hereinafter referred as **Commissioner**), duly authorized in this regard of the one part,

AND

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED (HUDCO), a Company registered under the Companies Act 1956, having its registered office at "HUDCO BHAWAN", India Habitat Centre, Lodhi Road, New Delhi-110003 in the state of Delhi (hereinafter referred to as **HUDCO**, which expression unless repugnant to the context shall include its successors in interest, assigns, administrators and executors) acting through its Chairman & Managing Director (CMD), duly authorized in this regard of the OTHER PART.

EPFO and HUDCO are hereinafter collectively referred to as "the parties."

WHEREAS

- (i) HUDCO is a techno-financial institution in the Public Sector and is involved, inter alia, in development of Housing and Urban Development activities and providing Finance including individual home loans under HUDCO Niwas, in the country. HUDCO has also been appointed as a Central Nodal Agency (CNA) by Ministry of Housing & Urban Poverty Alleviation (MoHUPA) Govt. of India for Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojana – URBAN (PMAY-U).
- (ii) HUDCO and CBT (EPF) are desirous of partnering in facilitating housing loans to the members of Employees' Provident Fund under the HUDCO Niwas, a Retail Financing

Scheme of HUDCO and also make available the Credit Linked Subsidy Scheme (CLSS) for the eligible borrowers.

- (iii) Both the parties have felt that there is a scope for synergy between the two parties for the above.

NOW, THEREFORE, IT IS HEREBY AGREED TO BY AND BETWEEN THE PARTIES AS FOLLOWS (SUBJECT TO AFORESAID):

1. HUDCO shall make housing loans available to the eligible members of Employees' Provident Fund (hereinafter called as **member borrower**) for buying the housing units/flats through HUDCO Niwas, HUDCO's Retail Finance window, as per their eligibility under HUDCO Niwas guidelines and also make available CLSS subsidy to its eligible member borrowers.
2. CBT (EPF) shall create awareness amongst Provident Fund Member borrowers that HUDCO Niwas, a leading financial institution will provide housing loans to the member borrowers as per HUDCO Niwas guidelines.
3. CBT (EPF) shall provide all the relevant details of the Employees' Provident Fund member borrowers to HUDCO, including details of their existing deductions, corpus available (at present) under their Provident Fund on the request of provident fund members.
4. Eligible Individual member borrowers/Group of member borrowers of Employees' Provident Fund under Employees Provident Fund Scheme may approach HUDCO Niwas Offices situated in different Regional Offices of HUDCO in the country as per their convenience, for loans for buying units in the projects identified by member borrowers along with duly filled in loan application form and the requisite documents pertaining to their identity proof & loan eligibility, allotment etc. (list of requisite documents for availing loan may be obtained from HUDCO Niwas Offices/downloaded from websites of HUDCO).

5. HUDCO shall endeavor to process all such applications subject to same being compliant of all requirements/requisite documents for sanctioning the loan as per HUDCO Niwas guidelines.
6. HUDCO NIWAS would carry out the appraisal and based on the credit worthiness and due diligence, loan shall be extended to the eligible member borrowers of the Employees' Provident Fund.
7. The amount of loan as per the above sanction will be released by HUDCO Niwas directly to property allotting agency/authority at the request and on behalf of the member borrowers as per the demands raised by them or to the member borrowers directly as per HUDCO Niwas guidelines. The difference of sale price and the loan sanctioned by HUDCO Niwas shall be payable by the member borrowers before disbursal by HUDCO Niwas loan from his own funds or from the accumulated Provident Fund.
8. The housing units/flat etc. will be mortgaged by the member borrowers to HUDCO as security for housing loan for which property allotting agency/authority shall accord necessary permission and provide requisite documents as per HUDCO Niwas guidelines.
9. Employees' Provident Fund member borrowers will authorize Commissioner to make monthly withdrawal of the amount towards part/full Equated Monthly Instalments (EMI) as specified in loan sanction letter of HUDCO Niwas from his/her Provident Fund Account for a specified loan repayment period and to remit the same for crediting to loan account of Provident Fund Member with HUDCO Niwas.
10. Commissioner will not be liable for repayment of loan, late fee/interest on the loan taken by member borrowers from HUDCO Niwas. Provident Fund Member will remain liable for repayment of loan, late fee and interest as a member borrowers of HUDCO Niwas.
11. The Equated Monthly Instalments will be recovered from the member borrowers through Post Dated Cheques/Electronic Clearing System or Deduction at source by Employers and/or withdrawal from provident fund.

12. HUDCO and CBT (EPF) shall jointly disseminate information to provident fund member borrowers regarding Credit Linked Subsidy Scheme benefits under Pradhan Mantri Awas Yojna - URBAN (PMAY-U) and housing related provisions of Employees' Provident Fund Scheme, 1952.

IN WITNESS WHEREOF, THIS MOU HAS BEEN EXECUTED BY THE PARTIES THROUGH THEIR AUTHORIZED OFFICIALS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN AS HEREIN BEFORE APPEARING.

By: Housing and Urban Development Corporation Limited(HUDCO)



Name : Dr. M. Ravi Kanth
Title : Chairman & Managing Director

Date : 22.06.2017

Place : New Delhi

By: Employees Provident Fund Organization (EPFO)



Name : Dr. V.P. Joy
Title : Central Provident Fund Commissioner

Date : 22.06.2017

Place : New Delhi