

## Activities during the quarter

### *In a nutshell .....*

Nos of HFCs registered with NHB	44
With permission to accept deposits	23
Without permission to accept deposits	21
Refinance Disbursements (26-12-2005)	Rs. 1659.72 crore
Refinance Outstanding (26-12-2005)	Rs. 13284.14 crore
Disbursements for Housing Projects (26-12-05)	Rs. 175.5 crore
Outstanding under Project Finance (26-12-2005)	Rs. 298.18 crore
Capital Gain Bonds subscribed (10-12-2005)	Rs. 757.56 crore

### *Regulation & Supervision of Housing Finance Companies*

#### **HFCs registered under NHB Act:**

As on 15.12.2005 there were 44 registered Housing Finance Companies of which 23 HFCs have been given Registration Certificate with permission to accept public deposits. A fresh Certificate of Registration was issued to Vastu Finance Ltd consequent to the change of name to Vastu Housing Finance Corporation Ltd. Vide an amalgamation order dated 13.7.2005, Vibank Housing Finance Ltd., was merged with Vijaya Bank w.e.f. 1.9.2005.

#### **Housing Finance Companies (NHB) Directions, 2001:**

Clarification: In paragraph 12 (v) of the Directions, it has been provided that all deposit accounts standing to the credit of sole/first named depositor in the same capacity shall be clubbed and treated as one deposit account for the purpose of premature repayment. The Bank has issued a clarification stating that the clause relating to clubbing of all deposit accounts, standing to the credit of sole/first named depositor in the same capacity, for the purpose of premature repayment/grant of loan, as the case may be, of an amount up to Rs. 10,000/- to the depositor is applicable only in case of problem HFCs as defined in the Directions [definition as per Para 12-vii]. However, in case of death of depositor, even the problem

HFCs may repay the public deposit even within lock in period without clubbing of public deposits.

#### **Amendments:**

- i. A new item relating to risk weightage for Commercial Real Estate has been inserted vide notification No. NHB.HFC.DIR.13 /CMD/2005 dated December 19, 2005. According to the amendment, fund based and non-fund based exposures secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) will carry a risk weightage of 125%. Further, Investments in Mortgage Backed Securities (MBS) and other securitised exposures backed by exposures mentioned above will also carry the same risk weightage.
- ii. Paragraph 27 of the Directions has also been amended and as per the new directives, Housing Finance companies may undertake securities transactions through stockbrokers only on NSE/BSE/OTCEI.
- iii. NHB has also issued direction to HFCs asking them to ensure that at all times there is full cover available for public deposits accepted by them. While calculating this cover the value of all debentures (secured and unsecured) and



outside liabilities other than the aggregate liabilities to depositors will have to be deducted from the total assets. Further, the assets will also have to be evaluated at their book value or realizable/market value whichever is lower for this purpose

### Financing Activities

#### **a. Refinancing the Housing Finance Institutions**

During the year 2005-06, the Bank has disbursed an amount of Rs.1038.05 crore till 05-12-2005 under the Regular refinance scheme. The performance under the Golden Jubilee Rural Housing Refinance Scheme was Rs.325.02 crore. The refinance disbursed to various categories of primary lending institutions is as under:

	<b>Total</b>	<b>Under GJRHRS</b>
HFCs	338.05	325.02
Banks	700.00	—
<b>Total</b>	<b>1038.05</b>	<b>325.02</b>

In addition, the Bank disbursed an amount of Rs.188.70 crore under the short term scheme for HFCs till 05-12-2005.

#### **b. Change in Interest Rates for Refinance**

The interest rate on short term scheme for HFCs was increased by 15 basis points with effect from 31-10-2005 keeping in view increase in the short term rates in the market. Interest rates under other schemes of the Bank were kept unchanged since 01-10-2005.

#### **e. Financing of Housing Projects**

During the quarter, the Bank sanctioned two projects under direct finance window. A total of Rs. 280 crore were sanctioned. The disbursement of the Bank stood at Rs. 68.5 crore during the period taking the score of the Bank on this account to Rs. 175.5 crore for the current financial year. This has brought the activities of the Bank to new heights as the Bank's sanction of Rs. 250 crore to a single agency was the highest since inception. Similarly, the disbursement of Rs. 175.50 crore was the highest ever in a financial year since the establishment of the Bank.

### **Refinance Scheme for earthquake affected people of Jammu & Kashmir**

To provide shelter to the displaced and homeless victims of the earthquake which hit the State of Jammu & Kashmir on 8th of October 2005, NHB announced a scheme to extend refinance assistance to the Scheduled Banks (SBs) and the Housing Finance Companies (HFCs) in respect of their loans for housing in the earthquake affected areas of the State. The salient features of the scheme are:

- ❖ Refinance assistance to the extent of 100 percent is available.
- ❖ For loans for upto Rs. 5 lakhs in case of construction/purchase and upto Rs.1 lakh for repairs & upgradation, eligible primary lending institutions can avail refinance assistance.
- ❖ Refinance will be extended at a concessional rate of 5.50% p.a. as against the normal rates of 6.75% p.a. and above. Banks/HFCs would not charge interest higher than 6.50% from ultimate borrowers.
- ❖ Refinance assistance could be extended upto a maximum period of 15 years as against 10 years under NHB's normal Refinance Scheme.
- ❖ A moratorium on payment of principal/ interest would be made available for a maximum period of 2 years.
- ❖ As a special case, Banks/HFCs can also avail refinance assistance from NHB for their prospective disbursements to the earthquake victims.

In a path breaking initiative, the Bank has ventured into financing Slum Rehabilitation Projects. The Bank has taken on to itself such projects to support the cause of slum rehabilitation. The Bank has financed its first such project undertaken by SPARC Samudaya Nirman Sahayak Dharavi, Mumbai, which involves permanent rehabilitation of 147 slum dwellers.



*Building under Construction in the slum Rehabilitation Project by SPARC Samudaya Nirman Sahayak, Dharavi, Mumbai.*

### Resource Mobilisation

The Bank has been sourcing funds from the market at competitive rates through Capital Gain Bonds which continue to be the major source of borrowing for the Bank. The response to these Bonds has been encouraging with the public mainly because of the tax exemption to capital gains under Section 54 EC of the Income Tax Act, 1961. During the first quarter of the current year, till 10<sup>th</sup> December, Rs.757.56 crore was mobilised by the Bank by way of subscription to Capital Gain Bonds.

*Redemption* : In order to reduce the cost of borrowings of the Bank and also considering the present interest rate scenario, it has been decided to exercise the call option in case of Capital Gain Bonds having coupon rate of 7.15% and 6.50%. Accordingly, the funds raised under these two coupon rates are being redeemed on the maturity of 3 years. Redemption has started from August 2005.

### Golden Jubilee Rural Housing Finance Scheme (GJRHFS)

The Golden Jubilee Rural Housing Finance Scheme was launched in the year 1997-98 with a view to provide improved access to housing finance to the people living in the rural areas. The Scheme provides for construction of a new dwelling unit or upgradation of the existing unit. The Scheme is implemented through various Primary Lending Institutions (PLIs) namely Housing Finance Companies (HFCs), Public Sector Banks (PSBs) and co-operative sector institutions. The GOI sets national targets and NHB being the monitoring agency, sub-allocates the target among the Primary Lending Institutions.

During the year 2004-05, a total of 2,58,975 units were financed by PLIs as against the national target of 2.5 lakh dwelling units, thereby recording an achievement of 103% as against 97.50 % during 2003-04. For the current financial year 2005-06, a target of financing of 2,75,000 units has been set under the Scheme. Based on the performance of PSBs and HFCs during the previous years as well as their size, network of branches etc. the target has been allocated to various Public Sector Banks and HFCs

The achievement of targets under the Scheme is as follows:

[No. of Units]

Institution	2005-06	April-June 2005		July-Sept 2005	
	Target	Target	Achievement	Target	Achievement
Housing Finance Companies	82,500	15,675	18,113	18,150	19,601
Banks	1,92,500	36,575	45,862	42,350	54,112
<b>TOTAL</b>	<b>2,75,000</b>	<b>52,250</b>	<b>63,975</b>	<b>60,500</b>	<b>73,713</b>



The performance during the first two quarters has been encouraging and approximately 123% of the half yearly target has been achieved.

### Training

During the quarter a programme on Project Finance was organized at Pondicherry. The programme was held in early October and was meant for the middle and senior level officials of the housing agencies involved in planning, formulation and implementation of housing and infrastructure projects. The objective of the program was to familiarize the participants with the developments in the housing sector which inter-alia would include the potential opportunities and challenges associated with shelter in terms of technology, building materials, financing, project management etc. Access to institutional credit from NHB was also discussed.

The Bank also provided faculty support to housing finance agencies during the quarter on matters related to housing finance.

### Information Security Audit

The Information Security Audit of the Bank was undertaken during the quarter. Based on the nature of operations which are computerised and the recommendations received from the security auditors, the Bank will draft the security policy suitable for the existing computer infrastructure. In order to ensure larger participation in having a secured computerised environment through responsible usage of the facilities, it was felt that there is a need to increase awareness of all officers on IT security related issues. Seminars and training sessions were conducted in the Bank for the purpose. The training and seminar were well received with active feedback and queries from the participants.

### Improvement in the design of the NHB website

The design colour and layout of the NHB website, which is the public face of the Bank, has been

improved upon to make it aesthetically more attractive and easier to browse through. Changes and improvements in the website are being carried out on a continuous basis and ITD welcomes suggestions for improvements.

### Provision of broadband internet

The dial up connection to access the Internet has been replaced with a secure 256 Kbps dedicated connection through Radio Frequency link. The new connection is faster and more secure than the earlier connection and uptime is expected to be above 99%. The link is available to officers round the clock. It can be used for web browsing and also for making our servers available for Internet based applications.

### Other Updates

The World Habitat Day was celebrated with usual grandeur on 3rd of October at New Delhi. To mark the occasions, NHB had conducted an essay competition. The essays were judged by a panel of external judges. Our officer, Shri Vishal Goyal's article on Urban Rural Linkages - Innovations for sustainable development was adjudged the best in the competition. The article has been published in this issue for the benefit of our readers.



*Shri Y.V. Reddy, Governor, RBI receiving the Report on Trend & Progress of Housing in India from Shri P.K. Gupta, CMD, NHB*

## राजभाषा संबंधी गतिविधियां

### हिंदी चेतना मास - 2005

राष्ट्रीय आवास बैंक अपने स्थापना काल से ही भारत सरकार की राजभाषा नीति के अनुपालन के लिए कटिबद्ध रहा है। बैंक का हमेशा यह प्रयास रहा है कि प्रेरणा और प्रोत्साहन की नीति अपनाकर बैंक में हिंदी के प्रयोग को उत्तरोत्तर बढ़ाया जाए। अपने इन प्रयासों में बैंक को आशातीत सफलता मिली है।

भारत सरकार की राजभाषा नीति संबंधी अपेक्षाओं एवं सांविधिक उपबंधों का अनुपालन लगातार किया जा रहा है यथा: धारा 3(3) के अन्तर्गत जारी किए जाने वाले कागजातों का द्विभाषी रूप में प्रकाशन, हिंदी फ़ों का जवाब हिंदी में ही देना, कंप्यूटर पर हिंदी साफ्टवेयर का प्रयोग, स्टेशनरी की मदों का द्विभाषीकरण, प्रेस विज्ञप्तियों का द्विभाषी रूप में प्रकाशन, अधीनस्थ कार्यालयों की राजभाषा प्रगति का निरीक्षण आदि कार्य तत्परता से किए जा रहे हैं।

इसके अतिरिक्त बाहरी कार्यालयों, एजेंसियों एवं व्यक्तियों आदि से भी फ़त्र व्यवहार में यथासंभव हिंदी का प्रयोग किया जा रहा है। बैंक का प्रक्रियात्मक साहित्य यथा योजनाएं, मार्गनिर्देश, सूचना फ़त्रक आदि द्विभाषी रूप में तैयार किए गए हैं।

समय-समय पर हिंदी कार्यशालाओं एवं संगोष्ठियों का आयोजन भी किया जा रहा है। संगोष्ठियों में अधिकारियों के हिंदी प्रयोग करते समय आने वाली समस्याओं आदि विषयों



अध्यक्ष एवं प्रबंध निदेशक हिन्दी चेतना मास के मुख्य समारोह में अधिकारियों को संबोधित करते हुए

पर गहन विचार विमर्श किया जाता है एवं उनके हल सुझाए जाते हैं एवं अधिकारियों से हिंदी प्रयोग के विषय में मिले उपयोगी सुझावों को नोट कर उन पर कार्यवाही की जाती है। हिंदी कार्यशालाओं में अधिकारियों को सरकार की राजभाषा नीति, वर्तमान राजभाषा लक्ष्यों एवं नीति संबंधी वार्षिक कार्यक्रम एवं हिंदी में फ़त्र व टिप्पणी लेखन आदि के बारे में बताया जाता है।

बैंक के अधिकारियों को अपने दैनिक कार्य में हिंदी का प्रयोग करने के उद्देश्य से प्रोत्साहन योजना लागू की गई है एवं प्रतिवर्ष सफल अधिकारियों को इस प्रोत्साहन योजना में पुरस्कृत किया जाता है साथ ही अधिकारियों को हिंदी सीखने के लिए प्रोत्साहित करने के उद्देश्य से भी एक अन्य योजना बैंक में विद्यमान है। इसके अतिरिक्त, बैंक में प्रतिवर्ष हिंदी फ़त्रवाड़ा हिंदी चेतना मास भी बनाया जाता है। इस वर्ष भी बैंक में 16 अगस्त, 2005 से 14 सितंबर, 2005 तक "हिंदी चेतना मास" का आयोजन किया गया है। इस दौरान 6 प्रतियोगिताएं आयोजित की गईं एवं हिंदी वृत्तचित्र / फिल्मों का प्रदर्शन भी किया गया है। इसके अतिरिक्त, "हिंदी पुस्तकें एवं पत्रिकाएं एवं हिंदी का प्रयोग विषय पर एक संगोष्ठी का आयोजन भी किया जा रहा है। इस वर्ष हिंदी चेतना मास के मुख्य समारोह में 20 अधिकारियों को विभिन्न हिंदी प्रतियोगिताओं एवं हिंदी प्रोत्साहन योजनाओं में पुरस्कृत किया गया। इसके अतिरिक्त बैंक में अन्तर्विभागीय राजभाषा चल वैजयंती योजना भी प्रारंभ की गई है एवं समारोह में ये वैजयंती बैंक के विनियमन एवं पर्यवेक्षण विभाग को हिंदी में उल्लेखनीय कार्य के लिए प्रदान की गई। आयोजित मुख्य समारोह में अध्यक्ष श्री पी. के. गुप्ता एवं कार्यपालक निदेशक श्री राज विकास वर्मा ने बैंक की हिंदी प्रगति पर संतोष व्यक्त करते हुए अधिकारियों का आब्हान किया वे हिंदी में कार्य को और बढ़ाएं। बैंक वित्त मंत्रालय, बैंकिंग प्रभाग की राजभाषा कार्यान्वयन समिति, भारतीय रिजर्व बैंक की राजभाषा कार्यान्वयन समिति एवं दिल्ली बैंक नगर राजभाषा कार्यान्वयन समिति का सदस्य है एवं नियमित रूप से इनकी राजभाषा संबंधी बैठकों एवं अन्य समारोह में नियमित रूप से भाग लेता आ रहा है तथा अपनी गतिविधियों की जानकारी उन्हें भेजता रहा है।

## हिंदी चेतना मास के दौरान आयोजित प्रतियोगिताओं / प्रोत्साहन योजनाओं के विजयी अधिकारीगण

1. हिंदी टिप्पण व प्रारूपण प्रतियोगिता  
श्री संजय कुमार, उप प्रबंधक प्रथम  
श्री पीयूष पांडेय, सहायक प्रबंधक द्वितीय
2. हिंदी निबंध प्रतियोगिता  
श्री विजय कुमार, सहायक प्रबंधक प्रथम  
श्री जी. एन. सोमदेव, प्रबंधक द्वितीय
3. हिंदी समाचार पत्र वाचन प्रतियोगिता  
श्री विनीत सिंघल, प्रबंधक प्रथम  
श्री विशाल गोयल, क्षेत्रीय प्रबंधक एवं श्री आमोद कंठ लाड, संयुक्त रूप से द्वितीय
4. हिंदी पत्र लेखन प्रतियोगिता (केवल अहिंदी भाषी अधिकारियों के लिए आयोजित)  
श्रीमती सुश्री पूनम सेन, उप प्रबंधक प्रथम  
सुश्री रानु गांगुली, उप प्रबंधक द्वितीय
5. हिंदी सुलेख प्रतियोगिता (केवल अहिंदी भाषी अधिकारियों के लिए आयोजित)  
श्रीमती रीता भट्टाचार्य, प्रबंधक प्रथम  
श्री राबिन क्रिस्टोफर, सहायक प्रबंधक द्वितीय
6. हिंदी पत्र लेखन प्रतियोगिता (केवल उप महाप्रबंधक एवं उससे उच्च स्तर के अधिकारियों के लिए)  
श्री राज विकास वर्मा, का. नि. एवं श्री राधेश्याम गर्ग, महाप्रबंधक - संयुक्त रूप से प्रथम  
श्री राकेश भल्ला, महाप्रबंधक द्वितीय
7. वर्ष भर हिंदी में सर्वश्रेष्ठ कार्य करने के लिए पुरस्कार  
श्री ओ.पी. पुरी, स.म.प्र. प्रथम  
सुश्री पूनम चौरसिया, स.प्र. द्वितीय
8. आवास भारती - लेख प्रोत्साहन योजना  
सर्वश्रेष्ठ तकनीकी लेख  
ई आर पी - श्री किशोर कुंभारे, उप प्रबंधक  
सर्वश्रेष्ठ सामान्य लेख  
चिंतन में मौलिकता - श्री पी.के. कौल, महाप्रबंधक  
सर्वश्रेष्ठ काव्य - उपहार  
श्री गुणवीर, श्रीमती गगनदीप कौर, उप प्रबंधक के पति
9. हिंदी समन्वयक प्रोत्साहन योजना  
सर्वश्रेष्ठ हिंदी समन्वयक -  
श्री अशोक कुमार, उप प्रबंधक  
राजभाषा चल वैजयंती - विजेता विभाग -  
विनियमन एवं पर्यवेक्षण (डीआरएस)



विनियमन एवं पर्यवेक्षण विभाग के अधिकारीगण अध्यक्ष एवं प्रबंध निदेशक जी से "चल वैजयंती" प्राप्त करते हुए