

# Interest Rates of KSFE Schemes

## Chitty

Before 1-11-2012-- Non prized— **9%**  
Prized---- **12%**  
After 1-11-2012-- Non prized— **9%**  
Prized---- **14%**

From 1-4-2017

Non prized -- Default up to 3 installments -- **9%**  
Default above 3 installments- **12%**  
Prized--- **12%**

### Advance payment of prize money

**12.25%** (simple) up to the 30th day of prizing from date of payment.

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

## Loans & Advances

### Chitty Loan (NCL)

If the duration of the chit is above **50** months &

up to and including **120** months-- **11.25 %** Simple

**13.50%** (simple) for defaulter

If the duration of the chit is up to & below **50** months-- **11.75 %** Simple

**14 %** (simple) for defaulter

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

### Pass Book Loan (PBL)

**10.75 %** Simple

**13.25 %** (simple) for defaulter

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

## **KSFE Personal Loan (KPL)**

If security offered is Fully secured such as FD Receipt, Life Cover Policy, KSFE Non prized chitty Pass Book, Gold Security, Kissan Vikas Patra, National savings Certificate, Bank Guarantee etc.—

**11 % Yearly diminishing**

**18% on EMI for defaulter**

If offered other securities--- **11.5 % Yearly diminishing**

**18% on EMI for defaulter**

If offered other securities along with fully secured securities

**11.5 % Yearly diminishing**

**18% on EMI for defaulter**

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

**Consumer/Vehicle Loan (CVL) - 12 % simple**

**14 % for defaulter**

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

**Trade Finance Scheme (TFS) - 13% p.a. simple**

**18% p.a. on EMI for defaulter**

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Gold Loan (GL)**

Amount	Rate of Interest	Default 3 to 6 months	Default 6 to 9 months	Default 9 to 12 months	Default above 12 months
Upto & including Rs.20000/-	<b>6.75 %</b>	<b>8.25 %</b>	<b>8.50 %</b>	<b>8.75 %</b>	<b>9.00 %</b>
Rs. 20001/- to Rs. 30000/-	<b>8.50 %</b>	<b>10.00 %</b>	<b>10.25 %</b>	<b>10.50 %</b>	<b>10.75 %</b>
Above Rs. 30000/-	<b>9.50 %</b>	<b>11.00 %</b>	<b>11.25 %</b>	<b>11.50 %</b>	<b>11.75 %</b>

Interest amount as per new rate for Rs. 1000/- is 18 paise.

(Ref. Cir. No. 90/2021(BD) dt 30-11-2021 w.e.f. 01-12-2021)

## **KSFE Janamitram**

Gold loan Scheme(EMI based)- **4.90 %** Y.D.

Default Interest--- **12 %** on installment amount

Amount of Loan---- Rs. **10** lakhs in a day

(Ref. Cir. No. 90/2021(BD) dt 30-11-2021 w.e.f. 01-12-2021)

## **Soukhya Gold Loan Scheme -- 5%**

(Ref. Cir. No. 42/2021(BD) dt 14.05.2021 )

## **Gold Loan Top Up Scheme**

**Rate of Interest---Same as existing Gold loan Scheme.**

## **KSFE Housing Loan (KHL)**

Up to the fixation of EMI - **13.25%** simple

Up to & including Rs. 10 Lakhs ---- **8.5 %** Yearly Diminishing

**18% on EMI for defaulter**

Above Rs. 10 Lakhs & up to Rs. 1 crore- **9.25 %** Yearly Diminishing

**18% on EMI for defaulter**

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

Maximum loan period in both cases will be **30** years or attainment of **70** years of age whichever is earlier

## **Processing charge and administration charges KHL**

**Up to Rs. 10 lakhs**--- **0.5%** of loan amount subject to min.1250/- and max. 5000/-

**Above Rs. 10 lakhs and up to Rs. 25 lakhs**---**0.5%** of loan amount subject to min.5000/- and max. 12500/-

**Above Rs 25 lakhs**-----**0.5%** of loan amount subject to min.12500/- and max. 15000/-

Exemption to KSFE employees

No retention fund

## **Mangalya Loan Scheme**

Base rate of FD + Guarantee commission

Penal Interest 24% p.a.

(Ref. Cir 80/2006 dt 17/07/2006)

## **Smart Chitty Bridge Loan**

**12%** for regular

**13.5%** for defaulter

## **Sugama Akshaya Over Draft(SAOD)**

**13%** daily diminishing

**15%** for defaulter

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **SAOD to company employees**

**9.75 %** simple

(As per new settlement)

## **Safe Deposit Locker**

**Rs.700/-** + service tax for staff and chitty holders

**Rs.800/-** + service tax for others

(Ref. Cir.17/2012 Dt 18/04/2012w.e.f. 02/05/2012 )

## **Special Car Loan**

**12%** Monthly Diminishing up to and including 35 months

**14%** Monthly Diminishing including 36 months and above & up to and including 60 months

Default interest -- **18 %** on EMI

(Ref. Cir. No. 70/2021(BD) dt 30.07.2021 w.e.f. 02.08.2021)

## **Special Car Loan to Company Employees-- 8%(MD)**

(Ref. Circular No. 100/2004 dt. 03/08/2004)

## **Tax Planning Loan Scheme**

**13%** p.a. simple

**15%** p.a. simple for default

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Fixed Deposit Loan (FDL)**

**2%** above FD interest rate

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Vidhya dhanam Loan Scheme (VDLS)**

**12.25%** p.a. simple diminishing

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Haritham scheme**

**12.75%** p.a. simple diminishing

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Kanakadhara Loan Scheme**

**12%** Regular

**13%** for default

(Ref. Cir 52/2006 dt 11/05/2006 & 55/2006 dt 23/05/2006)

## **Flexy Trade Loan (FTL)**

**13%** quarterly diminishing on product basis

(Ref. Cir. No. 61/2015(BD) dt 30-12-2015 w.e.f. 01-01-2016)

## **Deposits**

### **Fixed Deposit (FD)**

Category	For One year and above but not exceeding 3 years
General	<b>6.00%</b>
Prize money deposit	<b>6.25%</b>
Senior citizen	<b>6.75%</b>
KSFE employees	<b>6.50%</b>
Retired KSFE employees	<b>7.00%</b>

(Ref. Cir. No. 37/2021 (BD) dated 29-04-2021) w.e.f. 01-05-2021)

## **Short Term Deposits (STD)**

Period of deposits	Rate of interest
Upto 29 days	Nil
30 days -60 days	<b>3.25 % p.a.</b>
61 days -90 days	<b>4.25 % p.a.</b>
91 days -180 days (Ref. Cir. No. 68/2020 (BD) dated 13-11-2020)	<b>4.75 % p.a.</b> <b>w.e.f. 16-11-2020</b>
181 days -364 days	<b>5.50 % p.a.</b>

## **Chitty Security Deposit in Trust (CSDT)**

For 1 year and above 1 year and up to the termination of chit- **6.75 %**

For less than 1 year- **same as STD rates**

## **Sugama and Sugama Security Account(SSA)**

w.e.f. 01-12-2020

(Ref. Cir. No. 68/2020 (BD) dated 13-11-2020)

**5.5 % p.a** on monthly minimum balance between 6th and last day of each month

## **Other Charges**

### **Document Charge**

**0.2%** chitty sala or loan amount subject to minimum **Rs. 50/-** and maximum **Rs. 200/-**

### **For change of security except property security**

**0.1%** chitty sala or loan amount subject to minimum **Rs. 50/-** and max. **Rs. 100/-**

Property security- Maximum **Rs. 200/-**

### **Redemption charge to Gold loan and Gold security**

**0.1%** of the redeemed loan amount/security subject to maximum **Rs. 50/-**

## **Earnest money for auction sale of Gold**

10% of loan amount subject to minimum Rs. 100/- and maximum Rs. 1000/-

## **Administrative cost of Kanakadhara Loan Scheme**

1% of advance requested subject to min. Rs.250/- and Max. Rs.1000/-

## **Processing fee of Flexy Trade Loan**

0.2% of the advance applied subject to min. Rs. 250/-

## **Administrative cost/Scrutiny fee of CVL**

1% of advance amount subject to min. Rs.20/- and Max. Rs.1000/-

## **Processing/Administration charges for KPL**

0.1% of KPL amount subject to min. Rs.100/- and Max. Rs.500/-

## **Appraiser charges**

(Ref. Cir no. 51/2017 dt 03/08/2017 w.e.f. 01-09-2017).

For GL- 0.3% of loan amount subject to min. Rs.30/- and Max. Rs.300/-

For GS- 0.3% of loan amount subject to min. Rs.30/- and Max. Rs.750/-

Rechecking of 10% of both GL and GS packets within 6 months for second appraiser-

**Rs. 1000/- + TA**

For GL above Rs. 5 lakhs appraised by the second appraiser

New appraiser charge + TA Rs. 50/-

## **Valuation fee from customers**

1% of chit amount/ loan amount subject to min. Rs.750/- and max. Rs. 1750/-

## **Panel Advocate fee**

For scrutiny of property documents- Rs. 750/- per file

## **Part Time Legal Advisors fee**

Rs. 6000/- per month + Additional fee of Rs. 500/-- per file if the number of files exceed 20 numbers + Rs. 1000/- per month as conveyance allowance

# **Other Allowances**

## **Cashier's Allowance per month**

Junior branches- **Rs. 1010 /-**

Medium branches- **Rs. 1120 /-**

Senior/Super branches- **Rs. 1240 /-**

Cashier's charge allowance per day of charge – **Rs. 60 /-**

(Subject to the condition that the total charge allowance for a month shall not exceed the Cashier's Allowance applicable to that branch. Second cashier in major or super branches will also be paid this Allowance not exceeding the maximum limit)

Cashier's Allowance in RR office per month for one person- **Rs.680 /-**

## **Gold Loan Risk Allowance in Gold loan counters**

<b>Category of Branch (Outstanding GL)</b>	<b>Assistant</b>	<b>Assistant Manager</b>	<b>Manager</b>
<b>Upto 1 crore</b>	<b>Rs. 400/-</b>	<b>Rs. 550/-</b>	<b>Rs. 300/-</b>
<b>1 crore to 2 crore</b>	<b>Rs. 450/-</b>	<b>Rs. 750/-</b>	<b>Rs. 400/-</b>
<b>2 crore to 4 crore</b>	<b>Rs. 500/-</b>	<b>Rs. 1000/-</b>	<b>Rs. 500/-</b>
<b>4 crore to 10 crore</b>	<b>Rs. 600/-</b>	<b>Rs. 1300/-</b>	<b>Rs. 600/-</b>
<b>10 crore to 20 crore</b>	<b>Rs. 800/-</b>	<b>Rs. 1700/-</b>	<b>Rs. 650/-</b>
<b>Above 20 crore</b>	<b>Rs. 1000/-</b>	<b>Rs. 2000/-</b>	<b>Rs. 750/-</b>

## **Medical Allowance per year**

**Part Time Employees – Rs. 5600/-**

**Regular employees – Rs. 7500/-**

**Officers (Assistant Managers and above ) - Rs. 11000/-**

## **Reimbursement of room rent under Medical Benefit Rules**

Max. amount- Rs. **1000/-** per day

Min. period of hospitalization- **3** days

(No hospitalization for Dialysis, Chemo-therapy, Radiation and Cataract Surgery)

External Duty Risk Allowance to Dispatch Assistants/ Office Attendants - Rs. **1000/-**

Despatch / Franking allowance per month for one Dispatch Assistants/ Office Attendants in a unit – Rs. **500/-**



Chappal Allowance to PTS/Office Attendant/Drivers/Watchmen per year- Rs. **950/-**

Allowance to Drivers per month- Rs. **1200/-**

(Rs. **500/-** as halt allowance for each day at out stations while on tour when they are forced to halt at out stations during their trip apart from official DA and IC where Company has no facility to halt. This claim was limited to 3 stays per trip. A bill from the hotel/lodge where the driver has stayed should be produced)

Washing Allowance to PTS/Drivers per month – **Rs. 640/-**

### **Conveyance Allowance per month**

**Regular employees– Rs. 300/-**

**Assistant Managers – Rs. 800/-**

**All officers other than Assistant Managers – Rs.1000/-**

**Officers who own and use vehicles will be reimbursed the actual cost of fuel or the amount shown below whichever is less**

**All AM's who own and use motor vehicle- Rs. 1000/-**

**All Officers other than AM's who own and use motor cycle/scooter – Rs. 1300/-**

**All Officers other than AM's who own and use four wheeler – Rs. 2000/-**

**Chief Managers – Rs. 2300/-**

### **Employees computer Loan**

**Maximum Rs.50000/-**

**For the purchase of Computer/Lap Top/Tab/Smart Phone**

**Availed twice in service with a gap of 3 years.**

### **Leave Travel Concession**

**Applicable to the employees of Government of Kerala**

**Cost of one financial daily and one magazine to Officers**

**Maximum of Rs. 400/- per month**

### **Reimbursement of out door expenses for business promotion to Unit Heads**

**Small Branch-Rs. 500/-**

**Medium Branch-Rs. 750/-**

**Major Branch – Rs. 1000/-**

**Super Branch – Rs. 1250/-**

## **Mangalya Loan/Advance**

Limited to 10 times the net salary subject to maximum Rs. 3,50,000/-

Rate of Interest= Interest rate of FD from public + Guarantee Commission

## **Education Allowance**

Rs. **450/-** per month

(Allowed to the parents of physically/mentally challenged children)

## **Spectacle Allowance**

(4 times in service with 3 years gap)

Regular employees – **Rs. 4000/-**

Officers – **Rs. 5000/-**

## **Advance to KSFE employees at concessional rates**

(Ref. Cir no. 17/2021 dt 26/02/2021 w.e.f. 19/02/2021).

Scheme	Limit of advance	Interest concession
CVL	200000	3 %
KPL	300000	3 %
GL	150000	2.5 %
NHFS (Ref. Cir. No. 17/2021(P &HR) dt 01/03/2021)	1000000	3 %
SAOD (10 times net salary subject to Maximum)		
PTS/Peons	100000	Nil
Office Attendant	140000	Nil
Assistants	200000	Nil
Assistant Managers and above	400000	Nil

The Interest rate of SAOD will be 1.50 % over and above the cost of funds(rate of FD+Guarantee Commission) as on 31 st march every year. The rate of interest will be revised on 1 st of April every year based on the cost of fund on 31 st march of the immediately preceding financial year.

Present rate is **9.75 %**

## **House Loan to company employees**

**As in Government**

**The Loan will be limited to the availability of 40% net salary after considering all kinds of deductions including EMI of the applied house loan from the salary.**

**Four wheeler access to the mortgaged property is not necessary.**

**PTS will also be eligible for employees house loan.**

**Minimum period of service for eligibility will be 5 years.**

**Additional house loan of Rs. 5 lakhs.**

## **Vehicle Loan to Employees**

**As in Government**

## **Limit of Maximum amount of various loans**

(Ref. Cir no 36/2018(BD) dated 17-09-2018 w.e.f.24-09-2018)

Scheme	Amount
<b>Chitty Loan</b>	<b>Rs. 1 crore</b>
<b>KSFE Housing Loan</b>	<b>Rs. 1 crore</b>
<b>CVL</b>	<b>Rs. 30 lakhs</b>
<b>KSFE Personal Loan</b>	<b>Rs. 25 lakhs</b>
<b>Special Car Loan</b>	<b>Rs. 10 lakhs</b>
<b>SAOD</b>	<b>Rs. 5 lakhs</b>

## **Delegation of powers to Chitty Scheme**

(Ref. Cir no 36/2018(BD) dated 17-09-2018 w.e.f.24-09-2018) &

**Ref. Cir. 95/2021 dt 24.12.21**

Name of Security	Branch level	RO level ( Sen. Mr/Chief Mr)	RO level ( AGM)	Market value for FL
Personal security	<b>10 lakhs</b>	Nil	<b>10-15 lakhs</b>	
Property & others	<b>20 lakhs</b> Ref. Cir. 95/2021	Nil	<b>20 Lakhs- 5 crores</b>	<b>2 times the FL</b>

If future liability of both chitty and loan exceeds Rs. **20 lakhs**, the sanctioning power regarding acceptance of FSV under property security is vested in Regional Office

### **Creation of liability (Property Security)**

(Ref. Cir no 36/2018(BD) dated 17-09-2018 w.e.f.24-09-2018)

Maximum liability that can be created on a single property- Rs. **3** crores

Maximum liability that can be created on a single Individual- Rs. **4** crores

**(Ref. Cir no 95/2021(BD) dated 24-12-2021 w.e.f. 24-12-2021)**

Maximum liability that can be created on a single property- Rs. **5** crores

Maximum liability that can be created on a single Individual- Rs. **6** crores

[For FL of Mortgagor or his/her Spouse only]

### **Minimum Extent of property needed for mortgage proceedings**

**In Panchayath area— 5 cents**

**In Municipality/Corporation area--- 3 cents**

**If Extent of property is less than the above cents**

Need Non Kudikedappu Certificate from concerned Village Office &

A Personal Surety

(Ref. Cir. No.123/1999(Plg) dt 13/08/1999)

### **Revised condition as per Cir. No. 95/2021(BD) dt 24/12/2021**

No need of Non Kudikedappu Certificate & Personal Surety

Acceptance of such properties should be vested in Regional Managers as per the recommendation of Branch Managers.

## Delegation of powers of various Loans (In lakhs)

(Ref. Cir no 36/2018(BD) dated 17-09-2018 w.e.f.24-09-2018) &

**Ref. Cir. 95/2021 dt 24.12.21**

Name of loan	Branch	Ro	2 Member Committee DGM(B&O) & GM(B)	3 Member Committee GM(B),GM (F) & MD	Board	Market value for FL
<b>Chitty Loan</b>	<b>10</b>	<b>10-20</b>	<b>20-50</b>	<b>50-75</b>	<b>75-1 cr</b>	<b>2 times Loan Amount</b>
<b>KHL</b>	<b>20</b> (For new construction of building only) Ref. Cir. 95/2021 dt 24.12.21	<b>20-35</b> (For new construction of building only)				<b>Half of the total Loan amount</b>
	<b>15</b> (For other types of KHL)	<b>15-30</b>	<b>30-50</b>	<b>50-75</b>	<b>75-1 cr</b>	<b>1.3 times the Loan amount</b>
<b>KPL</b>	<b>5</b>	<b>5-10</b>	<b>10-15</b>	<b>15-20</b>	<b>20-25</b>	<b>2 times the Loan Amount+Interest</b>
<b>CVL</b>	<b>3</b>	<b>3-7.5</b>	<b>7.5-20</b>	<b>20-25</b>	<b>25-30</b>	<b>2 times the Loan Amount+Interest</b>
<b>Spl Car Loan</b>	<b>5</b>	<b>Nil</b>	<b>5-10</b>	<b>Nil</b>	<b>Nil</b>	
<b>SAOD</b>	<b>2</b>	<b>2-5</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	

## Gold Loan (Delegation of Powers)

(Ref. Cir no 34/2019(BD) dated 15-07-2019)

AM/DM	<b>Up to 5 lakhs</b> (Single Appraising)
BM	<b>5-10 lakhs</b> (Double Appraising)
AGM	<b>10-25 lakhs</b> (Double Appraising)

## **Gold Loan to a person** (Ref. Cir no 8/2020(BD) dated 17-02-2020)

Maximum amount ----Rs. **1** crore

Maximum number of accounts ---- **50**

## **Delegation of powers for Maximum Expenses(In rupees)**

(Ref. Cir no 36/2018(BD) dated 17-09-2018 w.e.f.24-09-2018)

Designation	Permanent Assets	Consumer Goods	Office Maintenance & Vehicle repairs	Business promotions & others
BM	5000	5000	Nil	5000
AGM (Region)/ Chief Mr (GAD)	30000	25000	20000	25000
DGM(B & O)	1 lakh	50000	40000	40000
GM (B)/GM(F)	3 lakhs	1 lakh	1 lakh	1 lakh
MD	5 lakhs	3 lakhs	3 lakhs	3 lakhs
Board	(Above) 5 lakhs	(Above) 3 lakhs	(Above) 3 lakhs	(Above) 3 lakhs

## **Remuneration of employees engaged on daily wage basis**

Cir no. 22/2021 dt 27-03-2021 (w.e.f. 01-02-2021)

Clerk	Rs. 755/-
Typist	Rs. 755/-
Security Guard	Rs.755/-
Data Entry Operator	Rs.755/-
Computer Operator	Rs.755/-
Driver	Rs.730/-
Pump Operator	Rs.730/-
Peon	Rs.675/-
Chainman	Rs. 675/-

## Chit related fees

Items	Fees (Rs.)
<b>New Chitty Registration</b> For Chit Amount upto and including Rs. 100000/-	<b>510</b>
For Chit Amount above Rs. 100000/-	<b>1010</b>
<b>Filing a copy of minutes</b> (Within 21 days from date of auction)	<b>20</b>
<b>Filing a copy of Removal of defaulting subscriber</b> (Within 14 days from date of removal)	<b>50</b>
<b>Filing a copy of Substitution of new subscriber</b> (Within 14 days from date of substitution)	<b>50</b>
<b>Filing of Balance sheet</b> Chit amount: Rs.25001 – Rs. 50000	<b>500</b>
Chit amount: Rs.50001 – Rs. 100000	<b>1000</b>
Chit amount:Rs.100001 & above	<b>2000</b>
<b>Filing of Balance Sheet and P &amp; L account annually by each branch</b> (On or before 30 <sup>th</sup> June of every year)	<b>2000</b>
<b>Filing of Balance Sheet certified by Chit Auditor</b>	<b>500</b>
<b>Filing Annual Balance Sheet of Companies</b>	<b>2000</b>

## Onam 2021

Festival advance to Gold Appraisers Rs.6000/-

Festival advance to Canvassing Agents- Rs.6000/-

Special Allowance to Gold Appraisers- Rs.5000/-

Special Allowance to Door Collection Agents- Rs.3000/-

Festival Allowance to Retired Employees- Rs. 7500/-

### Special Festival Allowance (Onam 2021)

Permanant employees Rs. 2750/-

Part Time employees Rs. 1210/-

The amount allotted to KSFE Agents for the purchase of rain coat is Rs. 600/-

TDS rate applicable to prize winners of lucky draw is 30%

CVL interest rate applicable to Differently Abled Employees is 6%

The stamp duty for Power Of Attorney( if No. of persons as Attorney is below 5 persons) Rs. 600/-

Stamp duty for affidavit/declaration regarding property security— Rs. 50/-

Gazette notification fee to release on chitty security deposit– Rs. 1890/-

High tea in connection with Golden Jubilee 2020 Celebrations- A Tea Set (per employee)

# New TDS rates

( Ref. Cir. No. 24/2021 (TAX) dated 31-03-2021) w.e.f. 01-04-2021)

As per Financial Bill 2021

SI No	Nature of transactions in KSFE	Section as per IT Act	Category as per IT Act	TDS Exemption Limit(Per Year) (Rs.)	TDS rate applicable from <b>01-04-2021</b> (If PAN is not submitted, the rate is 20% in all the cases)
1	Interest(FD,CSDTs STD & Sugama	194 A	Interest other than interest on securities	<b>5000/-</b>	<b>10.00%</b>
2	Office Building Rent	194 I(b)	Rent for Immovable Property	<b>2,40,000/-</b>	<b>10.00%</b>
3	Payment to Gold Appraisers, Valuers & Advocates	194 J	Fee for Professional Services	<b>30,000/-</b>	<b>10.00%</b>
4	Payment to Canvassing Agents & Door Collection Agents	194 H	Commission or Brokerage	<b>15000/-</b>	<b>5.00%</b>
5	Payment to NRI's(Rent/Intertest on Deposits)	195	Other sums payable to a Non Resident	<b>No Limit</b> (ie. Any amount paid is taxable)	<b>31.20%</b> (Including cess)
6	Payment to Contract Works (Counter & Cabin Works, Advertisement Contract Etc.)	194 C	Payment to Contractors & Sub contractors	<b>30000/-</b> for single payment, <b>100000/-</b> for cumulative payments	For Individuals <b>1%</b> For Others <b>2%</b> (ie,Firms Company)
7	Price winners of Lucky Draw (Campaign Chitties)	194 B	Winning from Lotteries and Crossword PuzzleS	<b>10000/-</b>	<b>30%</b>



## **Useful Life & Depreciation rates** **of Various Tangible Assets**

Notified in the Section 123 & schedule II of The companies Act, 2013 w.e.f. 01-04-2014  
(Ref. Cir no. 60/2014 dt 31/12/2014)

<b>Sl No</b>	<b>Nature of Assets</b>	<b>Useful Life</b>	<b>Depreciation rates</b>	
<b>1</b>	<b>Building other than factory building—RCC structure</b>	<b>60 years</b>	<b>SLM 1.58%</b>	<b>WDV 4.87%</b>
<b>2</b>	<b>Building other than factory building—other than RCC structure</b>	<b>30 years</b>	<b>3.17%</b>	<b>9.50%</b>
<b>3</b>	<b>Fences, wells, toobwells</b>	<b>5 years</b>	<b>19%</b>	<b>45.07%</b>
<b>4</b>	<b>Others (Including temperory structures etc.)</b>	<b>3 years</b>	<b>31.67%</b>	<b>63.16%</b>
<b>5</b>	<b>Furniture and fittings</b>	<b>10 years</b>	<b>9.50%</b>	<b>25.89%</b>
<b>6</b>	<b>Motor vehicles</b>	<b>8 years</b>	<b>11.88%</b>	<b>31.23%</b>
<b>7</b>	<b>Office equipments</b>	<b>5 years</b>	<b>19%</b>	<b>45.07%</b>
<b>8</b>	<b>Computer and data processing equipments</b>	<b>6 years</b>	<b>15.83%</b>	<b>39.30%</b>
<b>9</b>	<b>End user devices such as Laptops, Printers etc.</b>	<b>3 years</b>	<b>31.67%</b>	<b>63.16%</b>
<b>10</b>	<b>Electrical installations and equipments</b>	<b>10 years</b>	<b>9.50%</b>	<b>25.89%</b>

## **Various benefits to the company employees**

**(Ref. Cir no. 13/2021 dt 20/02/2021 w.e.f. 20/02/2021).**

**Exservicemen who were under war/military service got appointment to the company service are eligible to get the benefit of first time bound higher grade by counting their war/military service without refunding their mustering out benefits**

**(Ref. GO(P) no. 408/2015/Fin dated 14/09/2015)**

**The company employees who are the mothers of mentally/physically challenged children fathers of mentally/physically challenged children in the case of single parent(mother expired/legally divorced) will be paid Child Care Allowance @ Rs. 1500/- per month w.e.f. 01/04/2021. This allowance will be paid without age bar until the officer quits service or the child expires whichever is earlier.**

**(Ref. GO(P) no. 110/2016/Fin dated 30/07/2016)**

**Allow employees retired after January 2020 to claim LTC upto the period of 30th September 2021.**

**Enhance the funeral expenses to Rs. **25000/-** from the existing rate of Rs. **15000/-****

## **Revise the scholarship to children/spouse of employees as follows:-**

- 1. Plus two equivalent – Rs. **3600/-****
- 2. Above plus two which do not require entrance exam(Degree/Diploma/PG) – Rs. **4000/-****
- 3. Professional Graduation Courses requiring entrance exam and MBA/MCA – Rs. **4800/-****
- 4. Post Graduate Professional courses (M. Tech, MD, P.HD etc.) – Rs.**6400/-**.**

**G. Gopakumar , Senior Manager, KSFE RO Attingal**

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