



# Union Bank Officers Association (Kerala State)



Affiliated to AIUBOF & AIBOC, Reg. No. 124/87 (Re-Reg. No. TU19457)

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Circular No: UBOAKS/118/2025

11<sup>th</sup> June 2025

## FLAT PURCHASE - KOCHI A PROMISE FULFILLED, A LEGACY CREATED



Dear Comrades,

We are immensely proud and happy to share with all our esteemed members a historic and fulfilling moment in the journey of our Association. A long-standing promise—one made with utmost sincerity at the time of collecting a levy during the 9<sup>th</sup> Joint Note Settlement arrears—has now been **honoured in full spirit**. At that time, we had assured you that the amount so collected would be prudently utilized for creating a lasting asset for the Association—a **permanent space in the city of Kochi**. Today, with a deep sense of satisfaction, we announce that this dream has been realised.

### THE COMMITMENT THEN...

While collecting the levy amount from members during the disbursement of arrears under the 9th Joint Note, the Association had promised that the funds would be reserved and utilised solely for the purpose of acquiring an immovable property that would benefit

the collective. We are proud to say that **every rupee collected** has been judiciously **used** and the process has been transparent from start to finish.

### **THE REALITY NOW...**

- **Total Levy Collected from Members: ₹73,66,009/-**
- The amount was prudently invested in a Fixed Deposit on **18th April 2024**.
- **Interest earned** on this deposit until **31st May 2025** is as follows:
  - ₹4,58,465/- (up to 18th April 2025)
  - ₹76,410/- (for additional two months up to 31st May 2025)
- **Total available fund as on 31st May 2025: ₹79,00,884/-**

### **PROPERTY DETAILS**

- **Project Name:** *Infra Proxim* (<https://g.co/kgs/z8AeQoE>)
- **3BHK, 1412 Sq. Ft built up area, unfurnished, ready to occupy.**
- **Location:** Near Changampuzha Park Metro Station, Edapally.
- **Door No.:** 38/1597/A26, Kochi Municipal Corporation.
- **Status:** Newly constructed; first occupancy.
- **Undivided Share of Land:** 1.48 cents in 23.17 Ares.
- **Dedicated Covered Car Parking:** Included
- **Landmark:** Walkable distance from Changampuzha Park Metro - heart of the city.
- **Total Cost (Including TDS):** ₹72,50,000/-
- **Estimated Registration & Stamp Duty:** ₹7,25,000/-
- **Total Requirement:** ₹79,75,000/-

### **FUNDING BREAK-UP**

Particulars	Amount (₹)
Members' Levy (incl. interest)	79,00,884
Flat Cost (Incl. TDS)	72,50,000
Estimated Registration Charges	7,25,000
<b>Total Requirement</b>	<b>79,75,000</b>
Shortfall	74,116
To be met from Welfare Fund	74,116

## **SELECTION PROCESS**

The selection of the flat was carried out through a **fair and transparent process**:

- A **Request for Proposal (RFP)** was published inviting offers from both members and the public.
- Responses were accepted till **30th May 2025**.
- A total of **12 viable proposals** were evaluated thoroughly.
- The final selection was done through a structured **scoring and evaluation** process, balancing location, cost, construction quality, amenities, and value.

## **A MATTER OF PRIDE**

This acquisition is not just the purchase of a flat—it is the **symbol of unity, vision, and responsible trade unionism**. Every officer who contributed towards the levy can now stand tall with pride knowing that their collective contribution has materialised into a **permanent asset** in the most sought-after locality of Kochi.

This property, as proposed and promised, will be developed into a Guest House / Transit Home to provide subsidised accommodation for our members. It will also serve as a strategic and functional hub for the activities of our Association. We thank all members for their **trust, patience, and unwavering support** throughout this journey.

The faith you placed in your leadership has now culminated in a historic milestone for UBOA Kerala State. Let us continue building our trade union with the same spirit of **solidarity, vision, and accountability**.

With Revolutionary Greetings,



Sreenath Induchoodan  
General Secretary