

Subject:-Charging of interest on the unutilized amount of Government funds lying in the Bank Accounts/FDRs of State Government Departments/Boards/Corporations/Universities/Societies etc.

Will all the Administrative Secretaries to Government of Haryana kindly refer to FD's earlier instructions issued vide No. 28/43/2010-1B&C, dated 24.10.2019 on the subject noted above?

2. All the Government Departments/Boards/Corporations/Universities/Societies etc. were advised to pay interest, on unutilized funds, on the basis of the Marginal Cost of funds based Lending Rate (MCLR) of State Bank of India (SBI) prevalent at the time to keeping of idle funds in the Banks for the period for which funds remained idle.


3. The Government has re-considered the matter and decided that all the Government Departments/Boards/Corporations/Universities/Societies etc. will pay interest on unutilized funds, Parked in Bank Account in the following manner:-

- (i) If funds parked upto 45 days then the rate of interest shall be charged at the rate of interest of saving account of State Bank of India (SBI), and
- (ii) If funds parked above 45 days then the rate of interest shall be charged at the Fixed Deposit rate of interest of SBI as per tenor.

4. The Administrative Department concerned will responsible for recovery of the interest earned on the unspent amount from the entities concerned at the applicable rate and deposit the same in the receipt Head-0049-interest receipt under intimation to Finance Department.

5. These instructions may be brought to the notice of all concerned for strict compliance and can be downloaded from the website of Finance Department i.e. finhry.gov.in


Under Secretary Finance (Budget)

for Additional Chief Secretary to Government Haryana,
Finance Department. 

To

All the Administrative Secretaries to Government Haryana.

U.O. No. 28/43/2010-1B&C

Dated:-31.12.2024

Endst No. 28/43/2010-1B&C

Dated:-31.12.2024

A copy is forwarded to the following for information and necessary action at their end:-

1. The Accountant General (A&E/Audit), Haryana, Chandigarh.
2. Registrar (General), the High Court of Punjab & Haryana.
3. All the Head of Departments in Haryana.
4. All the managing Directors of the Boards/Corporations/Cooperative Societies in the State.
5. All the Vice Chancellors of the Universities in the State.


Under Secretary Finance (Budget)

for Additional Chief Secretary to Government Haryana,
Finance Department.

Internal Distribution:-

All the Secretaries/Special Secretaries/Joint Secretary/Deputy Secretaries/Under Secretaries and Superintendents of expenditure controlling branches of Finance Department.