

**Through E-mail**

**No./IF&CC/2026(FD)/6426**

From

The Additional Chief Secretary to Govt. Haryana,  
Finance Department.  
(Institutional Finance & Credit Control),  
Haryana Civil Secretariat,  
Chandigarh

To

1. All the Administrative Secretaries to Government of Haryana.
2. All the Head of Department & all Deputy Commissioners in Haryana.
3. All Managing Director/Chief Administrator/Chief Executive Officer of State Govt. Corporations /Companies /Boards /Cooperative Institution / Autonomous Bodies in Haryana.
4. The Registrar, all the Universities in Haryana
5. Commissioners of Ambala Division, Hisar Division, Rohtak Division and Gurgaon Division.

**Dated Chandigarh, the 17<sup>th</sup> March, 2026**

**Subject:- Reconciliation and verification of Fixed Deposit (FD) rates of interest offered by Banks.**

It has been observed that the interest rates offered by banks on Fixed Deposits (FDs) and other deposits placed by Government Departments are not always credited correctly. In some cases, the rates of interest are revised upward by banks after the placement of funds; however, the interest continues to be credited at the rate applicable at the time of opening the account. It has also been noticed that in certain instances the interest credited by banks does not correspond to the agreed/contracted rate of interest. Further, some Departments do not regularly verify the interest credited by banks in their books of accounts.

2. It has also come to notice that certain banks, particularly private/corporate banks, sometimes offer attractive interest rates on Government deposits through letters issued on their letterheads. Such letters are often issued at the local branch level. However, corresponding changes are not always reflected in the bank's core banking system. As a result, interest may be credited at the standard rate determined by the bank at the corporate level rather than the higher rate indicated in the offer letter at the time of placement of the deposit. This may result in short credit of interest to Government accounts.

3. In order to safeguard Government revenue, all Administrative Departments are advised to ensure strict monitoring and verification of interest earned on their bank deposits. Accordingly, the following instructions shall be complied with:

a) All Departments shall immediately review all bank accounts and Fixed Deposits maintained with banks and verify that interest has been credited at the applicable/agreed rates.

b) The rate of interest offered by the bank at the time of placement of the Fixed Deposit should be cross-checked with the rate actually applied by the bank while crediting the interest.

c) In case any short credit of interest is noticed, the matter should be taken up with the concerned bank immediately for credit of the differential amount/necessary adjustment.

d) All Departments shall obtain a certificate from the concerned bank confirming the rate of interest applicable on each Fixed Deposit and the interest credited thereon.

4. The above exercise shall be completed within 15 days of issuance of these instructions. A certificate from the concerned Department to the effect that the interest credited by the bank in Savings Accounts/FD Accounts (bank-wise, indicating bank account numbers and FD numbers) has been verified and found correct shall be furnished to the Finance Department within 15 days from the date of issue of these instructions.

5. Compliance of these instructions may be ensured in letter and spirit so as to prevent any loss of Government revenue.

*Ans*  
17/3/26  
Financial Advisor

for Additional Chief Secretary to Govt. Haryana  
Finance Department

CC:

1. The Private Secretary to Additional Chief Secretary to Govt. Haryana, Finance & Planning Department, Haryana
2. Computer Cell, Incharge with a request to upload the same on FD official website.