

Government of West Bengal
Finance Department
Audit Branch
Writers' Buildings, Kolkata- 700 001

No. 2261 -F(Y).

Dated: 15th March, 2013.

MEMORANDUM

Sub. Investment by the State Government Institutions in the Term Deposit.

It has been brought to the notice of the Government that the practice of inviting competitive bids for placing term/fixed deposits with banks is prevalent in many State Government Departments, Directorates, Regional and District Offices, Companies, Corporation, Autonomous/Statutory/Local Bodies. This leads to frequent transfer of Term/Fixed Deposit Account of the Government Office/Organisation from one Bank to another, engaging their attention more in the rate of interest offered rather than in fund management and its security.

Now, in terms Government of India, Ministry of Finance, Department of Expenditure O.M. No. 7(2)/E.Coord/2007 dated 15 January, 2008 and in continuation of this Department Memorandum No. 585-F(Y) dated 21st January 2013, the Governor is pleased to direct that the State Government Departments, Directorates, Regional and District Offices, Companies, Corporation, Autonomous/Statutory/Local Bodies shall forthwith discontinue the practice of inviting competitive bids for Term/Fixed Deposits from the Banks and shall place their deposits with the bank(s) with whom they have a regular course of business, including public sector banks.

Sd/- H. K. Dwivedi.

Principal Secretary to the
Government of West Bengal.

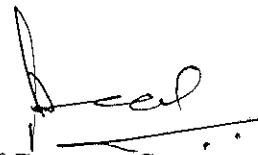
No.2261/1(250)-F(Y).

Dated: 15th March, 2013.

Copy forwarded for information and necessary action to:-

1. The Additional Chief Secretary / Principal Secretary / Secretary
.....Department.
2. The Director of Treasuries & Accounts, West Bengal, Secretary, Finance (Budget)
Department, 4, Lyons Range, Kolkata – 700 001.
3. The Director, Directorate.
4. The District Magistrate & District Collector, District.

5. The Sub-Divisional Officer, Sub-Division, District.
6. The Pay & Accounts Officer, Kolkata Pay & Accounts Office-I, 81/2/2, Phears Lane, Kolkata – 700 012.
7. The Pay & Accounts Officer, Kolkata Pay & Accounts Office-II, P-1, Hyde Lane, Kolkata – 700 012.
8. The Pay & Accounts Officer, Kolkata Pay & Accounts Office – III, IB Market, 1st Floor, Salt Lake, Sector –III, Kolkata – 700 106.
9. The Treasury Officer, _____.
10. _____



[Goutam Samanta]

Deputy Secretary to the
Government of West Bengal