

RBI/2005/209

DGBA.GAD.No.H.5872/42.01.011/2005-06

November 18, 2005
Kartika 27, 1927 (S)

The Chairman/Managing Director,
State Bank of India & its Associates,
All Nationalized Banks,
Jammu & Kashmir Bank Ltd.,
IDBI Ltd./HDFC Bank Ltd./
ICICI Bank Ltd./UTI Bank Ltd.

Dear Sir,

Maintenance of Government Accounts – Interest on Delayed Remittances and Excess/Double Reimbursement

Please refer to our Circular No.RBI/2005/457(DGBA.GAD.No.H.5724/42.01.011/ 2004-05) dated May 6, 2005 on the above subject.

2. We advise that the rate of interest on delayed remittances and double/ excess reimbursement remains unchanged at 8% (i.e. Bank Rate - 6% + 2%) till further instructions.

Yours sincerely,

(M. T. Varghese)
General Manager