

RBI/2005-06/387

DGBA.GAD.No.H.17981/42.01.011/2005-06

May 17, 2006
Vaishakha 27, 1928 (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/2005/209(DGBA.GAD.No.H.5872/42.01. 011/2005-06) dated November 18, 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