

RBI/2007-08/265
DGBA.GAD.No.H- 10256/42.01.029/2007-08

March 25, 2008

The Chairman & Managing Director /
Managing Director
State Bank of India and its Associate Banks /
All Public Sector Banks / IDBI Ltd. /
HDFC Bank Ltd. / ICICI Bank Ltd. /
Axis Bank Ltd. / Jammu & Kashmir Bank Ltd.

Dear Sir,

**Annual Closing of Government Accounts - Transactions
of Central/State Governments - Special Measures for the
Current Financial Year (2007-08)**

With a view to facilitating accounting for all the Government transactions of the current financial year (2007-08) by March 31, 2008 and meeting the probable rush of tax-payers towards the end of the year, it has been decided, in consultation with Controller General of Accounts, Government of India, to take the following special measures in regard to conduct of Government transactions :

i) All Regional Offices of Reserve Bank of India (RBI) and branches of Agency banks conducting Government business will suitably **extend the banking hours** to conduct Government business by keeping their counters open for the purpose on March 29 and 31, 2008 to facilitate receipt of Government revenue from members of public even at late hours.

ii) Special clearing (with return clearing on the same day) shall be conducted in the evening/night of March 29 and 31, 2008, with the approval of the President of local Clearing Houses run by Reserve Bank of India/Agency bank keeping in view the operational convenience at the local centres so that the clearing instruments relating to Government revenue received from members of public are realized and credited to Government account by March 31, 2008.

2. You are requested to issue immediate instructions to all concerned and implement the above instructions.

3. Please acknowledge receipt.

Yours faithfully,

(M.T. Varghese)
General Manager