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**GOVERNMENT OF INDIA
DEPARTMENT OF TELECOMMUNICATIONS
SANCHAR BHAWAN, 20 ASHOKA ROAD, NEW DELHI-110 001**

NO. 6-23/2003/TA-I/Part V / 3603 to 3630

dated: 11.06.2015

To,

All Pr. CCA/ CCA

In Fifth High level Meeting on Banking Transactions of Government, the Deputy Governor, RBI, directed the GMs of all the agency banks to clear the outstanding dues of penal interest on delayed credit of remittances within two months i. e. latest by 31.07.2015. He mentioned that in case any waiver of penal interest is required by the agency banks from the o/o CGA, the complete proposal must be submitted to the o/o CGA by the concerned bank immediately. In any case, the process of waiver of interest should be completed within two months only.

Further the Deputy Governor, RBI, asked the banks to clear all the excess payment of pension incurred the banks within one month.

All Pr. CsCA/CsCA are, therefore, requested to take action accordingly to get the outstanding penal interest on delayed credit of remittances cleared within two months i.e. by 31.07.2015 and all the excess payment of pension incurred by the banks within one month. The formal minutes of the meeting will be circulated on receipt from RBI.

The problems, if any, may be intimated to DoT HQ along with the details of all such outstanding penal interest on delayed credit of remittances and excess payment of pension incurred the banks still left for clearance by banks.

This issues with the approval of the competent authority.

Encl: as above


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