CIRCULAR NO. 1305/Acctts

Reference is invited to Headquarters Circular No. 1287/Accounts dated 03.04.2020 communicating revision of rate of interest on Bank borrowings for Food operations @8.41% p.a. w.e.f 02.04.2020 onwards. The State Bank of India, IFB, New Delhi vide letter No. IFB/FCI/2020-21/ dated 01.07.2020 (copy enclosed for ready reference) has advised downward revision in the rate of interest on Bank borrowings for Food Operations w.e.f. 01.07.2020.

Consequent upon above downward revision, the revised rate of interest and effective date from which these rates shall be applicable for Food operations are as under:-

<table>
<thead>
<tr>
<th>Present Rate of Interest at monthly rest</th>
<th>Revised Rate of Interest at monthly rest.</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.41% p.a from 02.04.2020 to 30.06.2020</td>
<td>8.00% p.a from 01.07.2020 onwards</td>
</tr>
</tbody>
</table>

The above rate of interest may please be got updated in the respective CC A/c of all Unit Offices at local level with SBI.

This is for information and necessary action. Please acknowledge the receipt.

Enclosed: As above

Sd/-
(Pooja Malhotra)
Asst. Genl. Manager (Funds)

DISTRIBUTION:

1. All ED (Zones)/GM (Regions)/DGM (PO)/Director, IFS, FCI Gurugram.
2. All Heads of Division, FCI Headquarters, New Delhi.
4. All IA&PV Officers in Regions / Zones.
5. Principle Director Commercial, Audit (Food), 2nd floor, Khadya Sadan, Barakhamba Lane, New Delhi.
6. The Under Secretary (FC.-III), Ministry of CA, Food & PD, Krishi Bhawan, New Delhi.
7. Sr Accounts Officer ( Budget ), Ministry of CA. Food & PD, Deptt.of Food & PD, Krishi Bhawan, New Delhi