



RESERVE BANK OF INDIA

Department of Government & Bank Accounts
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RBI/2004/234

DGBA.GAD.No.H-1244/42.01.011/2003-04

June 10, 2004
Jyeshtha 20, 1926(S)

The Chairman/Managing Director,
State Bank of India & its Associates,
All Nationalized Banks,
Jammu & Kashmir Bank Ltd.,
IDBI Bank 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.443/42.01.011/2003-04 dated November 5, 2003 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%) with effect from 1st May 2004 till further instructions.

Yours sincerely,

Sd/-
(Girish Kallianpur)
Deputy General Manager