

SOUTH CENTRAL RAILWAY

Headquarters Office
Personnel Branch/SC
Date: 29.12.2017

No. P[R]24/I

ALL CONCERNED

PERSONNEL BRANCH SERIAL CIRCULAR No. 225/2017

Copy of Board's letter No. 2016-B-306 dated 10.11.2017 is forwarded for information, guidance and necessary action.


[K.RAVI KUMAR]
Secy. to PCPO

For Principal Chief Personnel Officer

Copy of Bd's ltr. No. 2016-B-306 dated 10.11.2017

Sub: Rate of Interest to be charged on advances for purchase
of conveyances during 2016-17.

A copy of Ministry of Finance, Department of Economic Affairs OM F.No.5(2)-B(PD)/2016 dated 6th January, 2017 regarding rate of interest to be charged on advances sanctioned during the year 2016-17, for purchase of conveyances is enclosed.

Sd/-
(Ajay Upadhyay)/JDF(Budget)/Rly.Bd.

Copy of Min. of Finance, Deptt. of Economic Affairs OM F.No.5(2)-B(PD)/2016 dated 6th January, 2017

Sub: Advances to Government Servants – Rate of interest for
purchase of conveyances during 2016-2017.

The undersigned is directed to state that in pursuance of the decision taken by the Government on the Seventh Pay Commission recommendations relating to advances, Department of Expenditure vide the O.M.No.12(1)E.II(A)/2016 dated 7th October, 2016 has discontinued the interest bearing advances relating to Motor Car Advance and Motorcycle/Scooter/Moped Advance. However, the rates of interest for advances sanctioned to the Government servants prior to the discontinuance for purchase of conveyance during 2016-17 i.e. from 1st April, 2016 to 7th October, 2016 are as under:-

Rate of interest per annum

- | | | |
|------|---|-------|
| (i) | Advances for purchase of Conveyance other
Than motor car (viz. motor cycle, scooter etc.) | 9% |
| (ii) | Advance for purchase of Motor Car | 11.5% |

The rates remain unchanged from those applicable for the financial year 2015-16.

Sd/-
(A.K.Bhatnagar Under Secy.(Budget)

INDEX No. 1017 Advances-Conveyance	S.C.No.
Board have communicated the rate of interest to be charged on advances sanctioned to employees during 2016-17, for purchase of conveyances.	225/2017