

No. KB/Bank/Accts/2017-18
KENDRIYA BHANDAR
(Central Government Employees Consumer Cooperative Society Ltd.)
Pushpa Bhawan, Madangir Road
NEW DELHI-110062

No. KB/Bank/Accts/2017-18

Pushpa Bhawan, Madangir Road,
New Delhi, the 23rd January, 2018

To

The Manager / Senior Manager / Regional Manager,
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New Delhi -

Subject: Availing of Overdraft facility from banks to the tune of Rs.10 crores
for Kendriya Bhandar.

Kendriya Bhandar is a multi state Cooperative Society under the aegis of Department of Personnel & Training, Government of India. The Society is required to avail the facility of overdraft of about Rs.10 crores from recognized banks for its day to day functions and to extend the business.

Accordingly Kendriya Bhandar requests your goodself to kindly intimate your rate of interest on these overdraft facility and other terms and conditions thereon for further consideration by the competent authority.

Hence, you are requested to submit your terms and conditions along-with rate of interest to be charged on these overdraft amounts of about Rs.10 crores by 5th February, 2018 positively.

Thanking you,


Chief Account Officer
For KENDRIYA BHANDAR

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The Manager / Senior Manager / Regional Manager,
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New Delhi - 1100

Subject: Inviting bid for competitive rate of interest on Fixed Deposit etc for
Deposit of Rs.10 crores - regarding.

Presently we are maintained big funds with some nationalized bank as Fixed Deposit receipts. It has been decided in the Executive Committee meeting of the Society to invest these funds for a better income by depositing these funds with the government bonds or otherwise, so that Kendriya Bhandar may obtain better income thereon.

Accordingly Kendriya Bhandar intend to invest about Rs.10 crores in the first instance to improve the profitability of the Society by earning more interest thereon by obtaining rates from some esteemed banks / institutions.

Hence, you are requested to quote your competitive rate of interest, if you are interested, for consideration by competent authority to deposit the amount in respect of Kendriya Bhandar. Please submit your reply by 5th February, 2018 positively.

Thanking you,


Chief Account Officer
For KENDRIYA BHANDAR

**Kendriya Bhandar
Internal Audit Cell**

In this connection, it is stated that at present Reserve Bank of India offered taxable bonds for a lock up period of six years with 7.75% interest thereon per annum. The interest rate offered by Reserve Bank of India on these bonds is about 1 to 1.25% more than the normal interest offered by the bank at present. It is also presumed that banks may not offer more than the interest offered by RBI in the present scenario.

However, as discussed in this regard, if approved, we may also write a letter to some reputed branches of nationalized banks as per DFA (1) & (2) please. It is also suggested that the matter may also be uploaded on Kendriya Bhandar's web site for viewing by other banks/branches for wide coverage.

Submitted for perusal and approval please.



(Internal Auditor)
Dated : 22.01.2018

Managing Director