

No. Fin-IF(A)1-68/83-II
Government of Himachal Pradesh
Finance (IF) Department

...
Dated , Shimla-171002, the 22 July, 2020

From:

Principal Secretary (Finance) to the
Government of Himachal Pradesh.

To

1. All Administrative Secretaries to the Govt. of HP
2. All the Heads of Department in HP.
3. All the Managing Directors/ CEOs of Public Sector Undertakings/ Agencies in HP
4. All the Deputy Commissioners in HP
5. Secretaries/ Registrars of Boards and Universities in HP.

Subject: Guidelines on investment of surplus funds by
PSUs/Boards/other Government agencies.

Sir,

I am directed to refer to this department's letter of even number dated 29th April 2020 on the subject cited above. It has been decided to substitute the para " Category A " of the letter as under:-

"A. 60% of available investible funds may be invested with the Nationalized Banks / Scheduled Commercial Public Sector Banks incorporated in India and Himachal Pradesh Gramin Bank. This category will also include the three Cooperative Banks, namely, Himachal Pradesh State Cooperative Bank, Kangra Central Cooperative Bank and Jogindra Central Cooperative Bank. In case proposed investment exceeds Rs. 1 Crore, competitive bids be invited and the funds may be invested with the Bank which has quoted the highest interest rates. However, in no case the exposure limit for three Cooperative Banks mentioned above, put together, should exceed 15% of the total surplus funds available with an organization.

Yours faithfully,


(Rajesh Sharma) IAS

Special Secretary (Finance) to the
Government of Himachal Pradesh.