

✓ (16)

No. Fin(Den)A(3)-1/95
Government of Himachal Pradesh
Finance (Pension) Department

Dated Shimla-171002, the 15th February, 1996

OFFICE MEMORANDUM

The undersigned is directed to invite a reference to this department O.M.No.Fin(Pen)A(3)-1/94, dated the 24-10-1994 vide which provisions contained in Government of India, Department of Pension and Pensioners' Welfare office memorandum No.F.7/1/93-P&PW(F) dated 25-8-1994 were made applicable to Himachal Pradesh Government servants also.

Government of India have brought about some changes in the aforesaid letter vide their office memorandum No.7/1/93P&PW(F) dated 31-10-1995. Governor of Himachal Pradesh is pleased to order that the decision contained in the above OM (Copy enclosed) shall also apply to the Government servants of Himachal Pradesh.

J. G. Singh
Joint Secretary(Fin.Pen.) to the
Government of Himachal Pradesh.

All Administrative Departments
Government of Himachal Pradesh.

No. Fin(Pen)A(3)-1/95, dated Shimla-171002, the 15th February, 1996

1. The Divisional Commissioner, Shimla Division, Shimla/Kangra Division, Dharamsala/Mandi Division, Mandi, Himachal Pradesh.
2. All Heads of Departments in Himachal Pradesh.
3. All District and Sessions Judges in Himachal Pradesh.
4. All Deputy Commissioners in Himachal Pradesh.
5. Registrar, H.P. High court, Shimla-171001.
6. All District Treasury and Treasury Officers of Sub-
Treasury in Himachal Pradesh.
7. All Joint Controller(F&A)/Deputy Controller(F&A)/Assistant
Controller (F&A)/ Section Officers (F&A) under the
Administrative control of T&A Organisations in H.P.

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No. 7/1/93-P&PW(F)
Government of India
Department of Pension & Pensioners' Welfare

New Delhi, 31 October, 1995.

OFFICE MEMORANDUM

SUB: Enhancement of rate of interest payable on delayed payment of DCRG and rate of interest chargeable on refund of pensionary benefits already drawn; in connection with counting of past service under CCS (Pension) Rules, 1972 and Department of Pension & P.W OM No. 28/10/84-Pension Unit, dated 29-8-1984 as amended from time to time.

The undersigned is directed to invite attention on this Department's O.M. of even number dated 29-8-1994 on the subject mentioned above and to clarify that in the case of refund of the pensionary benefits by the employees opting for counting of service already rendered by them for pension in terms of the provisions of Rule 17 to 20 of CCS (Pension) Rules, 1972, referred to in para 3 of the O.M., the interest will be calculated in the same manner as is done in respect of GPF balances. The manner in which interest on GPF balances is calculated is illustrated in Annexure-A.

2. It has also been decided in consultation with Ministry of Finance that the penal interest to be charged, in addition to normal rate of interest applicable for GPF accumulations, in the case of non-deposit of pensionary benefits by the employees opting for counting of service within the stipulated period of 1 month after the issue of orders of competent authority will be 2 percent per annum instead 1 percent per annum as earlier indicated in para 4 of the aforesaid Office Memorandum

3. In so far as persons serving in Indian Audit & Accounts Department are concerned, these orders issue after consultation with the Comptroller & Auditor General of India.

Sd/-
(S.C. BATRA),
DY. SECRETARY TO THE GOVERNMENT OF INDIA

ANNEXURE-'A'

INTEREST CALCULATION IN THE CASE OF REFUND OF PENSIONARY BENEFITS (ILLUSTRATIVE).

A- For a full year

Balance on 31st March, 1993-Rs. 38,600, Interest 12% p.a.

Month	Subscription Rs.	Refund Rs.	Advance, withdrawal Rs.	Balance at the end of the month Rs.
4/93	1,000	---	---	39,600
5/93	1,000	---	---	40,600
6/93	1,000	---	---	41,600
7/93	1,000	---	---	42,600
8/93	1,000	---	---	43,600
9/93	1,000	---	---	44,600
10/93	1,000	---	---	45,600
11/93	1,000	---	---	46,600
12/93	1,000	---	6,000	40,600
1/94	1,000	500	---	41,600
2/94	1,000	500	---	43,100
3/94	1,000	500	---	44,600
				46,100
Total			5,14,200	

Interest=5,14,200x1/12x2/100=Rs. 5,112
