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.