

GOVERNMENT OF ORISSA
FINANCE DEPARTMENT

Memo No. CA-I-184/91-11774 (236)/F.,

Bhubaneswar, the 20/4 March, 1992.

To

All Departments of Government
All Heads of Departments
All Collectors.

Sub:- Recovery of long term advances and interest thereon.

The undersigned is directed to say that the Accountant General (A&E), Orissa has intimated that in most of the cases interest is not being recovered just after completion of recovery of the Principal amount of the House Building advance and Motor Conveyance advances. As per rule 209 of the OGFR Vol-I, any default in the payment of interest on a loan or advance or in the repayment of Principal will be liable for imposition of penal rate of compound interest under orders of the authority which has sanctioned the loan or advance. In all cases of default, therefore, the Government servant concerned will be liable for payment of penal interest. In order to avoid this, all Departments of Government and Heads of Departments are requested to instruct all Drawing & Disbursing Officers under their control to effect recovery of interest at the same rate at which the Principal has been recovered from the month following the one in which the last instalment of the advance was recovered. In order to ensure correct amount of recovery of interest, the Drawing & Disbursing Officers should request the Accountant General, Orissa 3 months before the date of completion of recovery of the advance so that the Accountant General, Orissa will make their ledger up-to-date and will calculate and intimate the actual amount of interest payable within a month or two of completion of recovery of the Principal. In case no intimation regarding the quantum of payment of interest is received in time, the matter should be pursued

P.T.O.

with the Accountant General, Orissa and timely recovery of interest should be ensured.

The receipt of this letter may kindly be acknowledged.

DEPUTY SECRETARY TO GOVERNMENT

Memo No. 11773 /F., Dated - 20.2.74

Copy forwarded to the Secretary to Governor/Secretary to Chief Minister/Accountant General (Accounts), Orissa, Bhubaneswar/Accountant General (A&E), Orissa, Bhubaneswar/Deputy Accountant General, Orissa, Puri/Deputy Accountant General (Projects), Orissa, Koraput; Pin-764020/All Departments of Government/All Heads of Departments/All Financial Advisers/All Assistant Financial Advisers/All Collectors/All Sub-Divisional Officers/All Treasury Officers/Special Treasury Officers/Sub-Treasury Officers/Chairman of all Regional Rural Banks/Principal Madhusudan Institute of Accounts & Finance, Bhubaneswar/Principal Secretariat Training Institute, Bhubaneswar/Principal, Shortha and Typewriting Institute/Chief Engineer, Upper Kolab Project Kolabnagar, Dist. - Koraput/Registrars of All Universities for information.

DEPUTY SECRETARY TO GOVERNMENT

Memo No. 11770400 /F., Dated - 20.3.92

Copy forwarded to all Officers/All Branches of Finance Department for information.

DEPUTY SECRETARY TO GOVERNMENT

Khan-20/3. :