

Government of Orissa
Finance Department.

No. AF.HBA.30/77. 27532(110) F.,

From

Shri B.N. Behera, O.F.S.,
Audit Officer-cum-Under
Secretary to Government.

To

All Departments of Government/
All Heads of Departments.

Sub:-

Clarification regarding applicability
of rate of interest on House Building Advance.

Bhubaneswar, the 25th May, 1977.

Sir,

I am directed to say that doubts have been raised in some quarters as to whether the rate of interest chargeable on House Building Advance can be calculated on the basis of rate of interest reflected in the sanction order or the rate prevailing on the date of drawal of instalments.

After careful consideration it has been decided that since definite rate of interest is mentioned in the sanction order this rate will be chargeable irrespective of change of rate of interest on the date of actual drawal.

Yours faithfully,

Behera 25/5/77
Audit Officer-cum-Under
Secretary to Government.

Memo No. 27533 F.,

Dated. 25/5/77

Copy forwarded to Accountant General, Orissa for information and necessary action with reference to his letter No. Try-2-4-258, Dated-24.6.76.

Behera 25/5/77
Audit Officer-cum-Under
Secretary to Government.

S.M./-
25.5.77.