

Government of West Bengal
Finance Department
Audit Branch (Gr. T)
(E - 954603)

No:- 4824 - F(Y)

Dated: 2nd December, 2024

MEMORANDUM

Sub: Guidelines on calculation of penal interest chargeable on Agency Banks for delayed remittances of Government Receipts into Government Account.

The procedure of recovery of penal interest from the agency banks for delayed remittances of Government Receipts into Government Account is laid down in Para 5.11 of WBTR 2005.

After publication of RBI's Circular dated March 21, 2007 (No. RBI/2007/291 : DGBA. GAD. No. H-14061/31.04.008/2006-07) a conflict has arose between the methods to be used for calculating penalty interest on late deposits in government accounts.

Now after careful consideration of the matter the Finance Department, Government of West Bengal has decided that RBI's Circular No. RBI/2007/291 : DGBA. GAD. No. H-14061/31.04.008/2006-07 dated 21.03.2007 will be followed for calculation of penal interest chargeable on Agency Banks for delayed remittances of Government Receipts into Government Account.

Necessary modifications in the West Bengal Treasury Rules will be made in due course.



(A.K.Mondal, WBA&AS)
Special Secretary to the
Government of West Bengal

Copy forwarded for kind information and necessary action to :

1. Principal Accountant General (A&E), West Bengal, Treasury Buildings, 2, Government Place West, Kolkata – 700 001.
2. Principal Accountant General (Audit), West Bengal, Treasury Buildings, 2, Government Place West, Kolkata – 700 001.
3. Account General (Receipt Works & Local Bodies Audit), West Bengal, CGO Complex, 3rd MSO Building, 5th Floor, Block DF, Sector I, Salt Lake, Kolkata – 700 064.
4. Additional Chief Secretary/ Principal Secretary / Secretary,
.....Department.
5. Special Secretary/Additional Secretary/Commissioner / Joint Secretary / Deputy Secretary/ Finance Department.
6. Financial Advisor Department.
7. Director.....
8. Director of Treasuries & Accounts, West Bengal, Mitra Building, 8, Lyons Range, 3rd Floor, Kolkata – 700 001.
9. Pay & Account Officer, Kolkata Pay & Accounts Office – I, Khadya Bhawan, 11A Mirza Ghalib Street, Kolkata 700087.
10. Pay & Account Officer, Kolkata Pay & Accounts Office – II, Khadya Bhawan, 11A Mirza Ghalib Street, Kolkata 700087.
11. Pay & Account Officer, Kolkata Pay & Accounts Office – III, Subhanna, SGO Complex, 5th & 6th Floor, Plot No. 9 Block DF, Sector – I , Bidhannagar, Kolkata – 700 064.
12. Commissioner..... Division,
.....
13. District Magistrate / District Judge / Superintendent of Police,.....
14. Sub-Divisional Officer,
.....
15. Treasury Officer.....
16. Block Development Officer
.....
17. Group/.....Branch, Finance Department.
18. Shri Sumit Mitra, Network Administrator, Finance (Budget) Department. He is requested to upload copy of this order in website of Finance Department.

Assistant Secretary to the
Government of West Bengal