

No. DPE/18(1)/08-Fin.
Government of India
Ministry of Heavy Industries & Public Enterprises
Department of Public Enterprises

PUBLIC ENTERPRISES BHAVAN
BLOCK NO. 14, CGO COMPLEX
LODI ROAD, NEW DELHI-110003

Dated 15th December, 2008

OFFICE MEMORANDUM

Subject: Placing of surplus fund under the control of Ministries/Departments/other agencies/entities etc. in Public Sector Banks (PSBs) to the extent of 60% or more and prohibition on inviting competitive bids for bulk deposits.

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The undersigned is directed to refer to this Department's O.M. No. DPE/11(47)/2006-Fin. dated 11th April, 2008 advising all the administrative Ministries/Departments and Chief Executives of CPSEs, inter-alia, to place their surplus funds with the public sector banks and to discontinue the practice of inviting competitive bids for bulk deposits. The above instructions were reiterated vide DPE's O.M. dated 14.08.2008. In this connection, a copy of the [O.M. No. 7\(2\)/E.Coord.2007 dated 1st December, 2008](#) received from Ministry of Finance is enclosed herewith.

2. The Administrative Ministries/Departments are requested to bring the instructions issued by the Ministry of Finance vide O.M. referred above to the notice of the CPSEs under their administrative control with direction to follow these instructions in letter and spirit. Any deviation from the above instructions may be treated as violation of instructions of the Government.

(V.K. JINDAL)
DIRECTOR
Tel: 24360406

Encl:

As above.

To

All Administrative Ministries/Department

Copy to:

Department of Expenditure (Ms. Madhulika P. Sukul, Joint Secretary), Ministry of Finance, North Block, New Delhi w.r.t. DoE's O.M. No. 7(2)/E.Coord.2007 dated 1.12.2008.