GOVERNMENT OF INDIA (BIHARAT SARKAR)
MINISTRY OF RAILWAYS (RAIL MANTRALAYA)
RAILWAY BOARD

No. 2010/RS(S)/709/36

New Delhi, dated: 24.12.2010

The Controller of Stores.

1. Central Railway, Mumbai.
2. Eastern Railway, Kolkata.
3. Northern Railway New Delhi.
7. South Central Railway, Secunderabad.
8. South Eastern Railway, Kolkata.
9. Western Railway, Mumbai.
11. East Coast Railway, Bhubaneswar.

15. South Western Railway, Hubli.
16. West Central Railway, Jabalpur.
17. I.C.F., Perambur.
18. C.L.W., Chittaranjan.
22. R.W.F., Bangalore.
23. Metro Railway, Kolkata.

Sub: Change in interest rate being charged for delay in payment with regard to Sale of Scrap.

Ref: Board's letter of even No. dated 27.10.2010.

In supercession of Board's letter No. 2010/RS(S)/709/36 dated 27.10.2010, Board has now decided that the interest rate for delayed payment should be charged at 7% (seven percent) above the Base Rate of State Bank of India. However, these charges should be applied only for auctions in future after making necessary provision in the terms and conditions in the auction catalogues. The cases of old auctions should be finalized on the terms and conditions provided in the auction catalogues at the time of such auctions.

This issues with the concurrence of the Finance Directorate of the Ministry of Railways.


\[Signature\]

(A.V.K.M.RAO)
Dy Director, Railway Stores (S)II
Railway Board