

FINANCE DEPARTMENT
(PFMS-BUDGET DIVISION)
Government of National Capital Territory of Delhi
4th Level, B-Wing, Delhi Secretariat, I.P. Estate, New Delhi

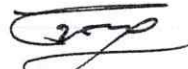
F.No.47/1/2022-PD/ **1073-1076**

Dated: **07/05/2024**

ENDORSEMENT

The copies of under mentioned Office Memorandums are forwarded herewith for information and necessary action to the following:

1. All Head of Department, Govt. of NCT of Delhi
2. Dy. Controller of Accounts (Accounts), Principal Accounts Office, Govt. of NCT of Delhi.
3. Guard File
4. System Analyst with the request to upload the same on Website of Finance Department


(D.B.GUPTA)
DIRECTOR (BUDGET)

NAME OF MINISTRY/ DEPARTMENT	OM NO. & DATE	SUBJECT
Department of Expenditure, Ministry of Finance, Government of India	F.No.3/(06)/PFMS/2023 dated 22 nd April, 2024	Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

211/C



Marathon Runner <kishoredevendra@gmail.com>

Fwd: Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

1 message

SANJEEV KUMAR <sanjeevkr.74@delhi.gov.in>
To: kishoredevendra <kishoredevendra@gmail.com>

26 April 2024 at 04:38

From: dbgupta02@gmail.com
To: "SANJEEV KUMAR" <sanjeevkr.74@delhi.gov.in>
Sent: Thursday, April 25, 2024 1:55:10 AM
Subject: Fwd: Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

----- Forwarded message -----

From: L D <coa-fdgnctd@delhi.gov.in>
Date: Tue, Apr 23, 2024 at 4:17 AM
Subject: Fwd: Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.
To: dbgupta02 <dbgupta02@gmail.com>

From: secy-fin@delhi.gov.in
To: "L D" <coa-fdgnctd@delhi.gov.in>, "Joint Director Planning" <jdplg@nic.in>, dbgupta02@gmail.com
Sent: Tuesday, April 23, 2024 3:59:56 PM
Subject: Fwd: Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

From: "Dr. Ashish Chandra Verma" <psfin@nic.in>
To: secy-fin@delhi.gov.in, "Joint Director Planning" <jdplg@nic.in>, dbgupta02@gmail.com, "L D" <coa-fdgnctd@delhi.gov.in>
Sent: Tuesday, April 23, 2024 9:14:30 AM
Subject: Fwd: Revised procedure for flow of funds under Central Sector Schemes - holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

From: "SHASHANK AGRAWAL" <shashank.ag23@gov.in>
To: "Sandeep Tarachand UKE" <st.uke@nic.in>, "Smt. Jaspal Kaur Pradyot" <cfc.moca@gov.in>, "ak singh72" <ak.singh72@gov.in>, camowr41@gmail.com, "Shakuntala" <shakuntala.23@gov.in>, "ssharan" <ssharan@nic.in>, "Controller of Accounts" <ca-moes@nic.in>, "Chief Controller of Accounts" <cca.meity@gov.in>, "Arvind Kumar" <arvind.kumar69@nic.in>, "Chief Controller of Accounts" <cca.mnre@gov.in>, "ChiefController Accounts" <cca-mocf@gov.in>, "Bharati Das" <bharati.das@gov.in>, "Binod Kumar" <binod.kumar65@nic.in>, "Dr. Ashish Chandra Verma" <psfin@nic.in>, "Dr(Mrs) Dr. Kavitha Gotru" <kavitha.gotru@nic.in>, "Pr CCA Home" <prcca@mha.gov.in>, "Madan Mohan" <m_mohan@gov.in>, "Kavita Gotru" <cca-mohua@gov.in>, "Bhupal Nanda" <bhupal.nanda@nic.in>, "Santosh Kumar" <cca-mole@gov.in>, "SakeshPrasadSingh ContollerofAccount" <sakesh.singh69@nic.in>, "Shravan Kumar" <shravan.kumar75@gov.in>, "Santosh kumar" <santosh.kumar69@gov.in>, "C Maheshwaran" <c.maheshwaran@nic.in>, "R D Chouhan" <rd.chouhan@nic.in>, "Sh. Akhilesh JHA" <cca-mord@gov.in>, "Shri. Avtar Singh Sandhu" <cca1.dst@nic.in>, "Akhilesh Jha" <jha.akhilesh@gov.in>, "Vineeta Barwa" <vineeta.barwa61@gov.in>, "BSaqar" <bbsaqar@gov.in>

210/C

Regards

Shashank Agrawal
Assistant Section Officer
PFMS Unit
Department of Expenditure



OM dated 22.04.2024 to all secys.pdf
339K

209/c

F. No. 3/(06)/PFMS/2023
Government of India
Ministry of Finance
Department of Expenditure

North Block,
New Delhi, 22nd April, 2024

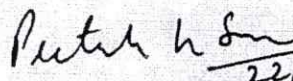
OFFICE MEMORANDUM

Subject: Revised procedure for flow of funds under Central Sector Schemes – holding/parking of funds in a commercial bank account for opening of Letter of Credit in favor of foreign suppliers.

The undersigned is directed to refer to para 2(xix) of DoE's guidelines dated 9th March, 2022 which in certain cases allows holding/parking of funds in a commercial bank account for a period not exceeding 14 days. References have been received in this Department to relax the aforesaid limit of 14 days for the purpose of opening of Letter of Credit in favor of foreign suppliers as such funds are required to be held in the holding account for the duration specified in the purchase order/contract agreement which in many cases exceeds 14 days.

2. The matter has been examined in this Department. For schemes implemented under Model-1 and Model-2 of DoE's guidelines dated 9th March, 2022, relaxation from DoE's guidelines is granted to Ministries/Departments to release funds to a commercial bank/holding account to the extent required for opening Letter of Credit in favor of foreign suppliers and hold the funds in the bank account for the duration required as per purchase order/contract agreement.

3. This issues with the approval of competent authority.


(Prateek Kumar Singh)
Director
Tel. No. 23094961

To

1. Secretaries of all Departments/Ministries, Government of India
2. Financial Advisers of all Ministries of Government of India
3. Pr CCAs/CCAs of all Ministries of Government of India
4. Addl. CGA (PFMS), O/o CGA, INA, New Delhi