

Punjab Engineering College: Chandigarh
(Deemed to be University under sec 3 of UGC Act,1956).

Memo No.: PEC/C-2/2024-25/1722

15 April 2024

Letter of Information

Subject:- Rate of interest for investment of funds in FDR account – calling of Quotations.

The Punjab Engineering College (Deemed to be University), Chandigarh, invite bids to invest funds in fixed deposit receipts in different domination for following period with the Nationalized Banks. The bank must comply the following terms and conditions as mentioned in rule 67 of Income Tax Rules:-

- i "Term Deposit receipts of not less than one year duration issued by scheduled commercial banks, which satisfy the following conditions on the basis of published annual reports for the most recent years, as required to have been published by them under any law for the time being in force.
- ii Having declared profit in the immediately preceding three financial years.
- iii Maintaining a minimum capital to Risk Weighted Assets Ratio of nine per cent, or mandated by prevailing norms of Reserve Bank of India, whichever is higher?
- iv Having net non-performing assets of not more than four per cent of the net advances; and
- v Having a minimum net worth of not less than two hundred crore rupees. (Documentary proof attached please)

The offer of rate of interest should be **valid from 18.4.2024 to 30.4.2024**. The institute will be at liberty to withdraw the full or partial amount during the currency of above FDR.

It is therefore, requested to offer your highest rate of interest by **18.4.2024 upto 1.00P.M** positively in a sealed cover through **special messenger or email** to the undersigned in the following format:

Period	Less than two crore	Above two crore
One year		
Upto two years		

It is also requested to **intimate the penalty clause, if any for the pre-mature withdrawal. If the same is not specified, it will be presumed that Institute is entitled to get interest on the agreed rates at pre-mature withdrawal.**

The quotations will be **opened on 18.4.2024 at 3.00 PM** in office room of Registrar, Administrative Block, 1st Floor, Punjab Engineering College (Deemed to be University), Sector-12, Chandigarh.

Quotations received after due date and time shall not be entertained and rejected outrightly.

Assistant Controller (F&A)
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