

District Mineral Foundation, Jharsuguda

Order No----614

Date---30/9/19

Tender Notice

Subject: Notice Inviting Expression of Interest for parking funds for Fixed Deposit for the financial year 2019-20.

District Mineral Foundation ,Jharsuguda, invites Expression of Interest from scheduled Banks of Jharsuguda District selected by Government of Odisha ,Finance Department vide Letter No-24704/F Dt.20.07.2019(Selection of Banks for handling business and deposits of State Public Sector Undertaking(SPSUs) and State Autonomous Societies) for the year 2019-20) Rates for the Fixed Deposit of Rs.170 Crores for the following terms i.e. 3 month, 6 month , 1 year and more may be quoted separately.

General Instructions:

- a) The filled in sealed quotation indicating the rate of interest mentioning the tenure should reach to the Office of District Mineral Foundation, Jharsuguda,1st Floor, behind Collectorate, Jharsuguda-768204 on or before 18.10.2019 by 4.00 P.M through registered post only. Any quotation received beyond the due date and time will summarily be rejected.
- b) Banks empaneled by Govt of Odisha Finance Department vide Letter No-24704/F Dt.20.07.2019(Selection of Banks for handling business and deposits of state Public Sector Undertaking (SPSUs) and State Autonomous Societies for the year 2019-20) will be eligible to participate in the Invitation of Expression of Interest (EOI)
- c) The bank quoting maximum rate of interest shall be approved by the Selection Committee of the District Mineral Foundation for parking of the funds in fixed deposit as the case may be.
- d) The rate of interest quoted should remain valid for the Financial year 2019-20 and the nominated bank shall not be allowed to withdraw their offer subsequently. In case of breach of agreement, the bank shall be black listed by the committee and debarred from parking of any deposit pertaining to the said account.
- e) The bank selected for keeping the fixed deposit by the Committee will be issued a cheque/RTGS of the said fund and they need to issue the fixed deposit certificate within 48 hours of the receipts of the funds.
- d) TDS shall be applicable as per the Income Tax Act and other Govt. Tax. No other deduction is allowed for any other services.

e) On maturity of the said amount or at any point of time as desired by DMF, Jharsuguda may ask the bank to break the said fixed deposit and transfer the said amount to the Operative nodal account of the DMF, Jharsuguda.

f) Decision of the Selection Committee of the District Mineral Foundation is final and binding.

g) The bank offering highest rate of interest /return and better terms and condition shall be selected by the Selection committee for such deposit.

h) Selection committee has right to accept or reject any banks offer without mentioning reason thereof.


Collector & Chairman-Cum-
Managing Trustee DMF,
Jharsuguda,

Memo No. 615

Date. 30/9/19

Copy steno to PD, DRDA, Jharsuguda/ADM, Jharsuguda/Sub-Collector, Jharsuguda/Tahsildar, Jharsuguda/BDO, Jharsuguda/District Treasury Officer, Jharsuguda/DIPRO, Jharsuguda to affix the Tender Call Notice in their Office Notice board for wide Circulation and Publicity.


Collector & Chairman-Cum-
Managing Trustee DMF,
Jharsuguda

Memo No. 616 /DMF,

Date. 30/9/19

Copy to DIC, NIC, Jharsuguda for information and requested to upload the Tender Call Notice in District NIC website for wide Circulation and publicity.


Collector & Chairman-Cum-
Managing Trustee DMF,
Jharsuguda