

# **Borrowing from Central Government Agencies**

## **GOVERNMENT OF ASSAM FINANCE (ECONOMIC AFFAIRS) DEPARTMENT**

### *NOTIFICATION*

No.FEA.13/2005/7 Dated Dispur, the February 14, 2005

Subject : Payment of One Time Settlement (OTS)

At present different departments of the State Government have been making payment of OTS dues of Government guarantees and servicing the debt against the Government guaranteed loans through their respective functional heads of accounts out of the State's budget provision. It has been noticed that departments often fail to maintain the time schedule for payment of dues on time. As a result, payment is made much after the due date of payment. Banks & financial institutions claim penal charges for the delayed payment from the due date till the payment is received by them. Banks & financial institutions even refuse to withdraw the cases pending before the Courts/Debt Recovery Tribunal till their penal charges for delayed payment is fully realized. As a result, State Government has to make excess payment over the OTS dues.

The undersigned is therefore directed that henceforth the debt servicing of Government guaranteed loans and payment of all OTS dues will be made by Finance (Economic Affairs) Department centrally through the State budget under the head of account controlled by Finance department and the departments need not make any budget provisions under their respective budget heads.

Sd/-H. S. Das  
Commissioner & Secretary to the Govt. of Assam,  
Finance Department

Memo No.FEA.13/2005/7-A, Dated Dispur the February14,2005

Copy for information sent to:

1. All Administrative Departments
2. All Heads of departments.
3. All State PSUs/Agencies
4. Finance (ECI), Finance (ECII), Finance (ECIII) and Finance (Budget) Departments.

By order etc.

Sd/-

Joint Director

Finance (Economic Affairs) Department