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& By E-mail

NO/MH/FC/3.12/INVESTMENT/ 2231 /2023
Date :- 05/12/2023

To,
The Chief/ General/ Asstt.General Manager,

- 1) All Nationalised Banks (Mumbai Branches Only)
- 2) 9 Scheduled Commercial Bank and Maharashtra State Co.Op Bank, Mumbai
(approved vide Maharashtra State Govt./ Finance Department's G.R. dated 22/11/2023)

Sub :- Call for rate of interest for investments in term deposit.

Sir,

This is to inform you that MHADA proposes to invest MHADA Fund/ Slum Improvement Fund/ RR Fund/ MNN in fixed term deposits with Callable/ Non-Callable rates approximately the amounts and for the periods as per details given below :-

Sr. No.	Amount in Crores Rs.	1 to 45 Days	46 to 90 Days	91 to 180 Days	181 to 270 Days	271 Days to less than 1 year	1 Year	Above 1 year to 2 year
1.	1-10							
2.	11-50							
3.	51-100							
4.	101-200							
5.	201-300							

Note : Total amount to be invested : 1) Rs.1,13,03,606/- for One Year

2) Tot. Rs.213.00 Crore - for 230 Days to 281 Days(Approx.)


(This Amount and tenure is approximate. Hence, please give quote in above given format.)

You are requested to submit your quotation for Callable and Non-callable rate of interest in above prescribed format through your e-mail to this office on dt.07/12/2023 upto 12.30 A.M. Our E-mail ID is fcmhda.invt@mhada.gov.in

Please take note of the following, while mailing your quotation.

1. Your quotation (scanned color copy in PDF format only) duly attested by authorized competent officer should be send via e-mail Only, quoting your rate of interest.
2. You rates should be valid till 07/12/2023. No fax will be entertained.
3. Under unavoidable conditions as stated by Government of Maharashtra, MHADA can convert this Non-callable F.D. into Callable F.D. without any loss and conditions.
4. Interest rate may be quoted without any condition and no change or revision of interest rate shall be allowed once the quotations are opened.
5. Quarterly compounded interest is payable by you on maturity amount alongwith principle amount.
6. The powers of investment of funds are reserved by the committee. In case same rate of interest is quoted by more than one Bank, revised offer will be called from such banks at the time of bid opening meeting.
7. Our PAN is AAJMJ0344H. Bank paying interest to MHADA are not required to deduct tax at source in terms of section 194A of the Income Tax Act, 1961 (the Act), in view of Notification No. S.O.3489 [NO.170(F.NO.12/164/68-ITCC/ITJ)] Dated 22/10/1970
8. The Bank should mentioned correct I.F.S.C Code No. and terms deposit Account Number in the quotation letter, failing which the bank concerned will be exclusively responsible for the same.
9. **Also give your undertaking in the quotation accepting above terms and conditions alongwith your offer of rate of interest mentioning this office call letter no. & date.**

Yours faithfully,


Finance Controller/Authority