



NO/MH/FC/MNN/INVESTMENT/ 1996 /2024

Date: - 25.09.2024

To,
The Chief/ General/Asstt.General Manager
All Nationalised Banks.
ICICI/ HDFC/AXIS/ IDFC BANK.

Sub :- Call for rate of interest on investments in Short-term Deposit.

Sir,

This is to inform you that MHADA propose to invest Maharashtra Niwara Nidhi funds in fixed term deposits on **Callable** rate only approximately the amounts for the following period from the date of remittance.

Sr. No	Amount in Crores	0 to 7 Days	8 to 15 Days	-	-	-	-
1.	101-200						
2	201-300						
3	301-400						

Note: The amount to be invested and the tenure are tentative. Please quote your rates in above format only for 7 Days (230Cr)

You are requested to quote **rate as per above** prescribed format **for callable rate of interest on dt.25.09.2024 up to 12.30 P.M.**

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

1. Your quotation will be accepted only via Sealed Envelope and email also.
2. Your rates should be valid till **Dt. 25.09.2024** before 12:30 PM .
3. Maharashtra Niwara Nidhi is a fund owned by Government. Hence you should not deduct TDS for income tax at source in terms of section 194A of Income Tax Act, 1961 (the Act), PAN No. of Maharashtra Niwara Nidhi is AAAJM2226Q.
4. Interest rate should 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 along with principle amount.
6. The powers of investment 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. The Bank should have 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.

8. Also give your undertaking in the quotation accepting above terms and conditions along with your offer of rate of interest mentioning this office call letter no. & date.

9. Kindly mention the maturity amount along with interest rate quoted for amount mentioned in this letter. Otherwise your quotation will be liable to be rejected.

Yours Faithfully,

Havale.
Finance Controller.
Authority.

OC *Dawal*
25/09/24. *Paul*
25/9/24.