To,

As per list attached

Sub: Rate of Interest on Advances to Contractors for F.Y. 2021-22

Ref: Para 1264 to Indian Railway Code for Engineering Department, Revised Edition-1982 and Fourth Re-print 2012

Railway Board vide letter of even number dated 05.12.2019 had fixed the rate of interest as 10% on ‘Advances to Contractors in terms of Para 1264 of Indian Railways Code for Engineering Department’ for tenders to be opened in the Financial Year 2020-21.

2. Board (MI & MF) have decided that the rate of interest shall remain as 10% (Ten percent) for the tenders to be opened in the Financial Year 2021-22.

3. This issues with concurrence of the Finance Directorate of the Ministry of Railways.

Copy forwarded for information to:

(i) The PFAs, All Indian Railways.
(ii) Dy. Comptroller and Auditor General of India (Railways), Room No. 224, Rail Bhawan, New Delhi.