

**GOVERNMENT OF INDIA (BHARAT SARKAR)**  
**MINISTRY OF RAILWAYS (RAIL MANTRALAYA)**  
**RAILWAY BOARD**

No.TC-1/2009/104/1

New Delhi, dated 26.03.2012

**The General Managers**  
**All Indian Railways**

**Sub:- Guidelines for Electronic Payment System**  
**Ref.: Corrigendum No. 8 to Rates Circular No. 39/2008 Dt. 30.12.11.**

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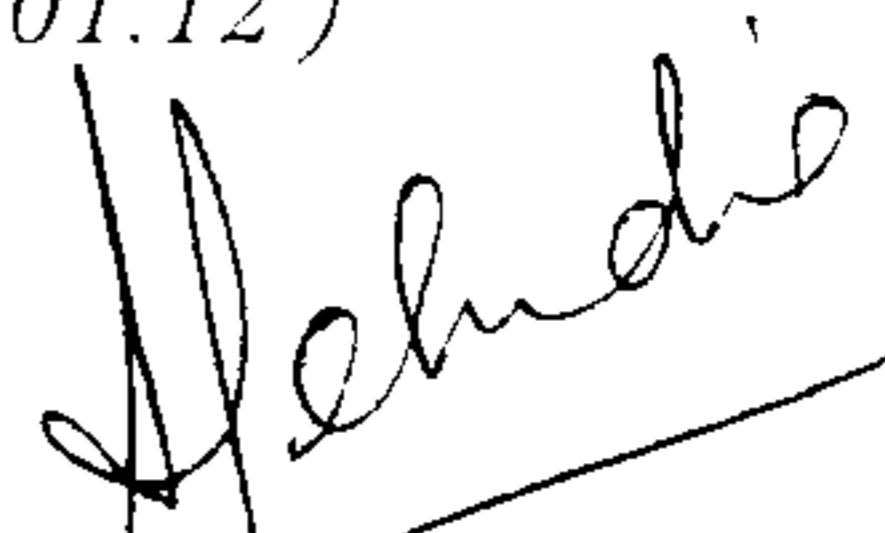
In terms of corrigendum No. 8 to Rates Circular No.39/2008 dt. 30.12.11, modification of the methodology of calculation of amount of LC/BG was issued.

Zonal Railway have sought clarification regarding interpretation of the term 'year' used in the formula for the calculation of the amount of LC/BG in the Para 2.0 of the corrigendum No. 8 to Rates Circular No.39/2008.

In this connection, it is hereby clarified that the term 'year' used in the formula for the calculation of the amount of LC/BG may be read as 'last financial year'.

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

*( This disposes off SER's letter no.OP.30/1036/E-payment/Pt.II dated 12.01.12 )*



**(Aashima Mehrotra)**  
**Jt. Director, Traffic Comml.(Rates)**  
**Railway Board**

- Copy to:-1) FA&CAO, All Zonal Railways.  
2) CAO/FOIS, CRIS complex, Chankya puri, New Delhi.  
3) MD/CRIS, Chankya puri, New Delhi.  
4) Managing Director, Konkan Railway Corporation, Belapur Bhawan, Sector-11,CBD Belapur, new Mumbai-400614