

THE FOOD CORPORATION OF INDIA
HEAD QUARTERS : NEW DELHI

No. 1(1-B)91-92/CM

Dated : 29-12-1992

CIRCULAR NO. 615/ACCOUNTS.

A reference is invited to headquarters circular No. 608/Accounts dated 2.6.92 communicating downward revision of rate of interest on bank borrowings w.e.f. 2.3.1992. The State Bank of India, Industrial Finance Branch, New Delhi has intimated further downward revision of rate of interest by 1% w.e.f. 9.10.1992 on all kinds of bank borrowings at quarterly rests.

Consequent upon the above revision the revised rate of interest and the effective date from which these rate shall be applicable to various operations are as under :-'

	Existing rate of int. <u>w.e.f. 2.3.92</u>	Revised rate of int. <u>p.a.w.e.f 9.10.92</u>
Food	19.75%	18.75%
Sugar	22.25%	21.25%
Fert.	22.25%	21.25%

The above rates are inclusive of interest tax. This is for your information, guidance and necessary action.

Sd/-
(T.K. SETH)
ADDITIONAL FINANCIAL ADVISER