

THE FOOD CORPORATION OF INDIA  
HEAD QUARTERS : NEW DELHI

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

Dated : 8-11-1993

CIRCULAR NO. 640/ACCTS.

A reference is invited to Headquarters Circular No. 633/Accounts dated 17.6.93 communicating downward revision of rate of interest on bank borrowings w.e.f. 1.3.93. The State Bank of India, IFB, New Delhi has intimated further downward revision of rate of interest w.e.f. 24.6.93 and 2.9.93 on bank borrowings for Food/Sugar operations at quarterly rests.

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

	<u>Existing rate of Interest w.e.f. 1.3.93</u>	<u>Revised rate of interest w.e.f. 24.6.93</u>	<u>Revised rate of interest w.e.f. 2.9.93</u>
Food Operations	17.75%	16.50%	15.50%
Sugar Operations	20.25%	19.25%	18.25%

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

Sd/  
(T.K. SETH)  
ADDL. FINANCIAL ADVISER (FUNDS)