

THE FOOD CORPORATION OF INDIA  
HEAD QUARTERS : NEW DELHI

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

DT: 18/4/1995

CIRCULAR NO. 678/ACCOUNTS

A reference is invited to Headquarter Circular No. 669/Accounts Dated 13.12.94 communicating downward revision of rates of interest on Bank borrowings w.e.f 18.10.94. The State bank of India, IFB, New Delhi has intimated further revision of rate of interest w.e.f 17.2.95 and 15.2.95 on bank borrowings for Food and Sugar operations respectively 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 :-

	Existing rate of Interest <u>w.e.f. 18.10.94</u>	Revised rate of <u>Interest</u>	Date <u>effective from</u>
Food Operations	14.50%	15.50%	17.2.95
Sugar Operations	17.75%	18.75%	15.2.95

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)