

No.P-17025/27/2007-RC (Pt.)
Government of India
Ministry of Rural Development
Department of Rural Development
Rural Connectivity Division

Krishi Bhavan, New Delhi,
Dated the 21st September, 2016

To

The Pay & Accounts Officer,
Ministry of Rural Development,
Krishi Bhavan,
New Delhi.

Subject: Release of funds to the National Rural Roads Development Agency (NRRDA) for payment of interest to NABARD for the period ending 30th September, 2016 -reg.

Sir,

I am directed to convey the sanction of the President of India to the payment of an amount of Rs. 18,01,48,277/- (Rupees Eighteen Crore One Lakh Forty Eight Thousand Two Hundred Seventy Seven Only) as 2nd Instalment, due on 1st October, 2016 to National Rural Roads Development Agency (NRRDA) for making payment of interest to National Bank for Agriculture and Rural Development (NABARD) for the period ending 30th September, 2016. This interest amount is required to be paid to NABARD in terms of tripartite Memorandum of Agreement dated 27th September, 2007 signed by the Ministry of Rural Development, NRRDA and NABARD for implementation of Pradhan Mantri Gram Sadak Yojana (PMGSY).

2. The funds shall be kept in current account No.61188132824 in the State Bank of Bikaner & Jaipur (10936), Krishi Bhawan, New Delhi (IFSC Code No.-SBBJ0010936) of National Rural Roads Development Agency, NRRDA. The interest accrued and funds over and above the actual interest, if any, shall be adjusted towards further payment of interest to NABARD. NRRDA shall ensure that the payment of interest amount is made to NABARD in time.

3. National Rural Roads Development Agency (NRRDA) will submit the utilization certificate duly countersigned by the competent authority to this Ministry alongwith the audit report.

4. The expenditure is debitable to the following Head of Account under Demand No.75 of the Department of Rural Development for the financial year 2016-17:

3054	-	Road & Bridges (Major Head)
04	-	District & other roads (Sub-Major Head)
04.338	-	Pradhan Mantri Gram Sadak Yojana (Minor Head)
05	-	Assistance to NRRDA for disbursement of interest of loan raised from NABARD
05.00.31	-	Grants-in-Aid-General

Contd..2/-

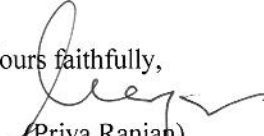
5. The Pay & Accounts Officer (RD) will be the Drawing & Disbursing Officer for the purpose. The amount will be paid through TT/A/c payee cheque drawn in favour of National Rural Roads Development Agency, 5th Floor, NBCC Tower, Bhikaji Cama Place, New Delhi.

6. No Utilisation Certificate is pending from the recipient Organization in respect of the scheme under which fund is released.

7. The Accounts of the grantee institution will be audited by the Comptroller and Auditor General of India and the internal Audit of the Principal Accounts Office of the Ministry.

8. This issues with the concurrence of the Integrated Finance Division vide their U.O. No. 543/Finance/2016-17/19.9.2016

Yours faithfully,


(Priya Ranjan)
Director (RC)

Copy to:-

1. The Director General, National Rural Roads Development Agency (NRRDA), 5th Floor, NBCC Tower, Bhikaji Cama Place, New Delhi.
2. Director (F&A), NRRDA, 5th Floor, NBCC Tower, Bhikaji Cama Place, New Delhi.
3. The Chief General Manager, States Projects Department, NABARD, C-24, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
4. The Manager, SBBJ, Krishi Bhawan, New Delhi.
5. Chief Controller of Accounts, Ministry of Rural Development.
6. Principal Information Officer, M&C, Press Information Bureau, Shastri Bhavan, New Delhi.
7. Finance-I Section.
8. Guard File.
9. Sanction Folder.