

Sir,

I am to inform you that the following amount is available with Supreme Court of India for being kept in Fixed Deposit for the period indicated against the amount to be invested.

S. No.	Amount (Rs.)	Present maturity of the FDR	Period of Deposit
1	Rs. 53,01,38,236/- (Rupees Fifty Three Crore One Lakh Thirty Eight Thousand Two Hundred Thirty Six plus interest accrued thereon)	24.12.2021	ONE YEAR

You are requested to offer, in sealed cover, the highest rate of interest for the above deposit in the following format, failing which the quotation will summarily be rejected :-

Amount	Period of investment	Rate	Rate valid upto	Net Worth of the Bank
Rs. 53,01,38,236/- + Int.	ONE YEAR		24.12.2021	

The offer should be handed over personally to the undersigned under acknowledgment upto **5.00 p.m. on 22.12.2021. No offer will be entertained after the stipulated date and time. The rate offered in response to this letter must be valid till 24.12.2021. The amount and date of opening of the bid should be mentioned on the sealed cover in which the offer is sent 'failing which the sealed cover shall not be entertained'.** The sealed cover shall be opened **at 5.30 p.m.** on the same day. Your authorized representative may remain present at the time of opening of the bid. For any assistance banks may contact Cash Branch over Tel. No. 011-23115946 and 011-23115914.

Opening of the tender shall be followed by open bidding for quoting rate higher than the highest rate offered in writing by any bank in response to this letter. **The highest rate offered by any bank in response to this letter will be taken as floor/ reserve rate and bidding will be permissible only at a higher rate.** The bids will have to be given on the spot and the highest bid will be accepted by the Competent Authority. In case, the interest rate offered by more than one banks is same, the deposits will be given to the bank having highest net worth.


You are, therefore, requested to authorize an officer for attending the office of the Competent Authority to offer a rate higher than the rate quoted in the tender.

The representative of the banks, if so present in the bid will be given 30 minutes time after opening of the quotation to enhance their rate, if so desired, and the bid shall be finalized at 6.00 p.m. on the date of bid.

It is for your further information that in view of Circular No. 23/2015 dated 28.12.2015 of Central Board of Direct Taxes (CBDT) it has been decided that NO TDS is to be deducted on the FDRs made in the name of Registrar General or any other authority, pursuant to Court's directions. Hence, you are requested to make sure in your response letter that NO TDS shall be deducted on such FDR during the pendency of the matter.

Thanking you.

Yours faithfully,


(HANSRAJ NARULA)
Drawing & Disbursing Officer
Supreme Court of India
Ok