

To: All Nationalized Banks
Sir,

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

Sl. No.	Amount (Rs.)	Present maturity of the FDR	period of deposit
1	Rs. 62,14,06,612.55ps/- (Rupees Sixty Two Crore Fourteen Lakh Six Thousand Six Hundred Twelve and Paise Fifty Five plus interest accrued thereon)	01.12.2021	One Year
2	Rs. 177,64,78,924.25ps/- (Rupees One Hundred Seventy Seven Crore Sixty Four Lakh Seventy Eight Thousand Nine Hundred Twenty Four and Paise Twenty Five Only plus interest accrued thereon)	01.12.2021	One Year
3	Rs. 120,30,97,506.58ps/- (Rupees One Hundred Twenty Crore Thirty Lakh Ninety Seven Thousand Five Hundred Six and Paise Fifty Eight only plus interest accrued thereon)	01.12.2021	One Year

You are requested to offer, in sealed cover, the highest rate of interest for the above deposits 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. 62,14,06,612.55ps/- + interest	One Year		01.12.2021	
Rs. 177,64,78,924.25ps/- + interest	One Year		01.12.2021	
Rs. 120,30,97,506.58ps/- + interest	One Year		01.12.2021	

The offer should be handed over personally to the undersigned under acknowledgment upto **5.00 p.m. ON 29.11.2021. No offer will be entertained after the stipulated date and time. The rate offered in response to this letter must be valid till 01.12.2021. 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 is requested to remain present at that time.

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,


(Hans Raj Narula)
Drawing & Disbursing Officer
Supreme Court of India

