

F.No.1(13)/PFMS/FCD/2021
Government of India
Ministry of Finance
Department of Expenditure

5th Floor, Block 11, CGO Complex,
New Delhi , the 30th June, 2021

OFFICE MEMORANDUM

Subject : Procedure for Release of funds under the Centrally Sponsored Schemes (CSS) and monitoring utilization of the funds released

The undersigned is directed to refer to para 10 of this Department's Office Memorandum of even number dated 23rd March, 2021 wherein it is stated that :

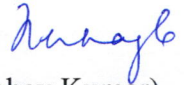
"The SNAs shall ensure that the interest earned from the funds released should be mandatorily remitted to the respective Consolidated Funds on pro-rata basis in terms of Rule 230(8) of GFR, 2017. Interest earned should be clearly and separately depicted in PFMS, scheme-specific portals integrated with PFMS and in MIS provided by banks."

2. In this regard, it is clarified that the Single Nodal Agency (SNA) of each CSS in the State shall compute the total interest earned out of the funds received in its account (both from the Central Government and the State Government) in the preceding financial year in the 1st week of April each year. The interest earned will be apportioned by the SNA between the Central and the State Government as per the approved funding pattern of the CSS and shall be deposited in the respective Consolidated Funds. In the current financial year (2021-22) such calculation may be done as on 15th October, 2021.

3. For Central Government, the amount shall be deposited in the Major Head 0049, Sub-major Head – 01, Minor Head (i.e.0049-01-800) by the States and in the Major Head 0049, Sub-major Head-02, Minor Head 800 (i.e. 0049-02-800) by the UTs with Legislature.

4. An undertaking shall be furnished to this effect to the Ministry concerned of the Central Government by the Secretary of the State Government in the enclosed format every year along with the proposal for release of the 1st instalment of funds under the CSS. For the current financial year (2021-22) such undertaking shall be furnished by 31st October, 2021.

5. This issues with the approval of the competent authority.


(Abhay Kumar)
Director
Tele No. 24360647

To

1. All Secretaries to the Govt. of India,
2. All Financial Advisers to the Govt. of India
3. All Pr. CCAs/ CCAs of all Ministries/ Departments

Government of _____ (State/ UT)

Department of _____

No. _____

Dated :

UNDERTAKING

It is hereby certified that an amount of Rs. _____ was earned as interest from the funds received in the Single Nodal Account of the Centrally Sponsored Scheme _____ (name of scheme) during the financial year _____. The funds under this CSS are shared between the Centre and the State/UT in the ratio __:__. Therefore, out of the interest earned during the financial year, an amount of Rs. _____ has been deposited in the Consolidated Fund of India vide No. _____ dated _____ and an amount of Rs. _____ has been deposited in the Consolidated Fund of the State/ UT.

Name :

Designation :