

GOVERNMENT OF KERALA

Abstract.

Provident Fund- Rate of interest on Provident Fund deposits – method of computing interest – orders issued.

FINANCE DEPARTMENT

G.O.MS. 687/71/Fin.

Dated, Trivandrum, 26.10.1971.

- Read: 1. G.O.MS. 179/69/Fin. dated 7.4.1969
2. G.O.MS. 395/69/Fin. dated 22.7.1969.
3. G.O.MS. 109/70/Fin. dated 9.2.1970
4. Office Memorandum No. 34-1-EV/71 dated 30.7.1971 from the Government of Indian
5. Letter No. Pf1/EX/9-20/70-71/80/196 dated 28.9.1971 from the Accountant General, Kerala.

ORDER

In the G.O. read as 1st paper above Government have prescribed method of calculation of interest for the balances in the individual subscriber's account in General Provident Fund (Kerala) and similar other Provident Fund administered by Government for the whole year. In the G.O. read as 2nd paper Government have clarified how interest will be calculated separately in the case of Contributory Provident Funds, on subscription and Government Contribution portion of the subscriber's account. In the G.O. read as 3rd paper Government have prescribed the method of calculation of interest in the case of accounts to be closed during the year under the General Provident Fund (K) and similar other Provident Funds administered by Government. The above orders were issued on the basis of the orders issued by the Government of India from time to time in the matter.

The Government of India in their Office Memorandum read as 4th paper above have now decided that interest on Provident Fund deposits for the year 1971-72 and till further orders will continue to be calculated in accordance with the existing instructions. The Accountant General in his letter cited has requested Government to consider the desirability of issuing similar orders in the State side also. Government have considered the suggestion and are pleased to order that interest on Provident Fund deposits for the year 1971-72 and till further orders will continue to be calculated in accordance with orders contained in Government orders read as 1st, 2nd and 3rd paper above.

(By order of the Governor)

P. Velayudhan Nair,
Finance Secretary.

Endt. on T2. 4417/21 (K.Dis) Office of the Chief Conservator of Forests
Trivandrum, dt. 8.11.71.

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Approved for issue/

f/-16,11

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Superintendent.