**STANDARD OPERATING PROCEDURE FOR RESERVE BANK DEPOSITS**

 **INSTRUCTIONS FOR DELAY IN REMITTANCES OF GOVERNMENT TRANSACTION INTO GOVERNMENT ACCOUNT- LEVY OF PENAL INTEREST FOR THE DELAYED PERIOD.**

 **Delayed Remittances to Government** on account of receipts and refund of excess/double put through payments by agency banks **attract penal interest,** and the recovery thereof is also monitored by Accountant General and State Government.

RBI vide their circular No.RBI/2021-22 /75DGBA.GBD .No.S391/ 42.01.011/ 2021-22 ,dated: 02.08.2021, has communicated instructions/directions regarding maintenance of State Government Accounts— recovery of interest on excess put through/Double claim (State Government Transactions) effective from 02.08.2021.

**The Accountant General (AG)(A&E)**  compiles the monthly accounts and prepares annual accounts of the State Government (SG) which includes working out of Cash balance of the State Government with the RBI (RBD). The Accountant General works out the cash balance (RBD) of the State Government on the basis of **List of Payments and Cash Account received from treasuries.**

 **The** **RBI** also works out cash balance of the State Government on the basis of the transactions reported by its Agency Banks, RBI (Public Account Department, PAD has been renamed as Government Banking Department), settlements carried out by CAS RBI Nagpur. RBI reports said balance to the State Government and Accountant General. AG reconciles it with the cash balance worked out by him.

**The Link office** of the Agency bank consolidates the total receipts and payments based on daily reporting from its branches and reports the same as per the timelines prescribed from time to time, to RBI, local Public Accounts Department (PAD now called as Government Banking Department) for accounting and settlement. The transactions are reported by Agency banks through Link offices to RBI GBD in respect of each State Government which is used by RBI, CAS Nagpur to work out the overall cash balance position of the State Government.

**The** **Agency banks** who work on behalf of RBI as bankers to the State Government, collect money and make payments authorized by the State Government (Treasuries). They report the receipts and payments (transactions of the State Government, daily to treasury/sub-treasury and its Link Office. At the end of each month, the Agency bank prepares the prescribed number of **Date- wise Monthly Statement (DMS)** of State Government transactions and forwards to Treasury/Sub-Treasury.

 **ROLE OF TREASURY/SUB-TREASURY OFFICERS**:

 The Treasuries/Sub-Treasuries officer is required **to verify the date- wise transactions furnished by Agency Banks and also forward the Verified date wise monthly statement (VDMS)** to the concerned Branch of Agency Bank/ Link office.

* The Treasury officer/Sub Treasury officer receives and checks, the challans, cheques and Bank scrolls. He enters the receipt and payment transactions in **Subsidiary Registers and in the Cash (DAY) Book.**
* At the close of the calendar month, the treasury officer **prepares the List of Payments and Cash account ( Major Head wise)** and forwards to Accountant General.
* He also **verifies DMS** received from Agency Bank which after his verification is called **Verified Date-wise Monthly Statement (VDMS).**
* The Treasuries/Sub-Treasuries officer is required to forward the VDMS to the Agency Bank **within two days from the date of its receipts from Agency Bank** as per para 5.12 of the Memorandum of Instructions (MOI) issued by RBI in consultation with office of C&AG.

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 The Accountant General, on the basis of available record (which includes Verified Date-wise Monthly Statement) **identifies the** **items of difference** during the course of reconciliation of the 'RBD figures worked out by him' with the 'figures reported by RBI'.

 **The objective of the reconciliation** is not only to have two sets of figures matched, but also to see that - every payment made by agency bank was authorized one and every item of receipt was credited to Government by prescribed put through date.

When RBD differences pointed out by Accountant General's office as the result of RBD Reconciliation, are settled by the Agency Banks by way of remittances, **Accountant General's office records the settlement date**.

 Accountant General works out the delay in settlement and **claims the resultant penal interest from the day following the prescribed put through date to Settlement date'.** These penal interest claims are to be sent to the concerned Agency Banks with a copy to Link Branch and State Government.

 The State Government and the Accountant General have to pursue the recovery of penal interest from the Agency Banks. In case of non-credit of penal interest by the agency bank within timelines prescribed in the MOI, RBI GBD may be informed of the same, in writing providing full details of the action taken till such time by the SG and AG in adherence to procedure laid down in MOI, so as to enable RBI to recover the penal interest from the concerned agency bank/s.

 **ROLE OF TREASURY/SUB-TREASURY OFFICERS:**

* The Treasury Officer is responsible for checking daily bank scrolls with the challan copies of the receipts.
* **The belated/short credit of monies to the Government account has to be identified by the Treasury officer and intimated to the Banks and penal interest has to be claimed from the banks from the expiry of the prescribed time limit till the date of credit.**

 (Detailed role of various stake holders, prescribed timelines, reference to relevant circulars/instructions/guidelines, flow charts, sample worksheet for calculation of penal interest, e-receipt & e-payment reconciliation process under e-kuber integration, etc are given in the Annexure-I to III to SOP)

 **Annexure I to SOP**

(The various timelines mentioned in the SOP for reconciliation, reporting, exchange of DMS/VDMS, balance confirmation, settlement of discrepancies etc. will be applicable for the Annexes also)

 **Role of Agency Banks branches:** Agency Bank branch is required to report the aggregate Receipts and Payments of the State Government's transactions, daily to its Link office by telex/e-mail/fax. (as per para 5.10 and 8.1 of MOI).

On receipt of the DMS, the TO/STO verifies the DMS figures with RBD Register / day book maintained by TO/STO and returns the same to the Agency Bank with the certificate as "Verified", which is called "**Verified Date wise Monthly Statement (VDMS).**

 **Role of Link Office of Agency Bank:** The Link office of the Agency bank consolidates the total receipts and payments based on Daily reporting from its branches and report the same as per the timelines prescribed to the local Government Banking Division (GBD) of RBI for accounting and settlement.

The Link Office of the Agency Bank receives the VDMS from their Bank branches after completion of a month,

 The Link Office consolidates the VDMS figures and forwards the **Monthly Consolidated Statement (Agency Bank branch wise)** to the RBI, PAD **by 8th of the succeeding month in two sets.**

**Role of RBI:** RBI PAD now GBD, maintains detailed subsidiary account for the State Government transactions reported by Agency banks through Link offices and advises the daily balance of the State Government in their books at the end of each day to RBI, CAS, Nagpur, to enable them to work out the **overall Cash Balance position of the State Government.**

 **ROLE OF TREASURY/SUB-TREASURY:**

* Treasury/Sub- treasury maintains an RBD register and they are required to verify figures sent by the Agency Bank branches. On receipt of the DMS, the TO/STO verifies the DMS figures with RBD Register / day book maintained by TO/STO and returns the same to the Agency Bank with the certificate as "**Verified"**, which is called "**Verified Date wise Monthly Statement (VDMS).**
* It is essential that the Treasury/Sub Treasury **VDMS must tally with the figures shown in the RBD Statement prepared by the TO.** The treasury returns copies of the VDMS to the agency banks **within two (2) days** and sends a copy with consolidated receipts and payments statement to the Accountant General office on **10th of succeeding month.**
* An acknowledgement may be given at treasury to the agency bank for physical submission of DMS and by agency bank to the treasury for physical receipt of VDMS to establish the timeline. Treasuries should ensure that scroll and DMS verification has been done timely and correctly before sending the consolidated statement of receipts and payments to AG Office.
* The treasuries should obtain confirmation from the Agency Banks to the effect that the agency banks has carried out adjustments for errors/differences pointed out by treasuries before the reporting window for that month i.e. before agency balance transfer to CAS takes place for that month.
* The Treasury Officer is primarily responsible for checking daily bank scrolls with the challans copies of the receipts.
* The belated credit/ erroneous/shortfall in credit of monies to the government account has to be identified by the TO and intimated to the Banks and penal interest has to be claimed from the banks from the expiry of the prescribed reporting time limit till the date of credit.
* The TOs/STOs need to calculate penalty on delayed transactions and the claim for penal interest for the transaction from 1st to 15th of the month need to be sent to
* Agency Banks Branch, Link Branch and Regional office of RBI by 31st the month to which the transactions relate and similarly for the transactions from 16th to 31st of the month be sent by 15th of the succeeding month.
* The RBI has to be intimated about non- credit of the penal interest if any. RBI may be approached for recovery of penal interest from agency banks by SG/AG authority with written confirmation on non-receipt of penal interest from agency banks and confirmation on adherence to due procedure by SG/AG for recovery of penal interest from agency bank.
* **Treasury needs to give MoE on daily basis and bank branches need to rectify the next day.** **Accordingly, a major share of the responsibility lies with STO/TO for ensuring timely submission of Errors to agency bank branches so as to enable the branches to carry out rectification of the same on the next day.**

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 **Role of AG (A&E):**

The AG office works out the differences between Treasury figures and Bank figures and discrepancies communicated to Local RBI PAD (now GBD) in the form of a Report due to be sent on l0th of the second succeeding month, with copies to all link offices of Agency Banks.

When RBD differences pointed out by A. G. (A&E) office as the result of RBD Reconciliation, are settled by the Agency Banks, AG (A&E) office **records the settlement date. Thus on the basis of 'Transaction date and Settlement date', A.G. (A&E) works out the delay in settlement and the resultant penal interest claim**. RBI may be approached for recovery of penal interest from agency banks by SG/AG with written confirmation on non-receipt of penal interest from agency banks and confirmation on adherence to due procedure by SG/AG for recovery of penal interest from agency bank. A& E offices need to keep their books updated on the discrepancies settled by agency banks with RBI with intimation to concerned treasuries.

Penal interest is **not calculated from the date of transaction** but is levied for the actual period of delay starting **from the day following the prescribed put through date.**

In case of integration of SG systems with RBI's e-kuber for e-payments and e-receipts, the related Annexes on e-receipts reconciliation (Annexure II to SOP) and e-payments reconciliation (Annexure III to SOP) may be referred.

 **Annexure II to SOP**

**E-RECEIPTS** — **Reconciliation process under e-kuber integration**

 E-receipts integration of State Government (SG) with RBI entails two models —

 A. Agency Bank reporting receipts in e-Kuber directly **through Luggage file uploading.**

 B. Receipts directly credited to Government account in RBI **through NEFT/RTGS payment** **mode.**

 A. **Agency Bank reporting receipts in e-Kuber directly through Luggage file uploading:**

2. Where SGs are integrated with e-kuber for reporting of e-receipts by agency banks, the agency banks settle Government receipts through system based reporting to RBI's e-Kuber. The online reporting file (luggage file) uploaded to e-

kuber by agency bank contains all relevant details of the receipts collected by the bank as would be normally present in a physical scroll (except treasury name or

treasury identifier as the challan and its corresponding treasury details would already be available in the government online challan generation portal itself).

The details submitted by the agency banks are then consolidated and forwarded by RBI to State Government in a file called **Credit notification** through the e-
Kuber system RBI, after settlement of the funds reported by agency banks, reports the consolidated amount of credit to the SG.

However, in the integrated environment certain transaction level data (as required for settlement purposes) will be reported by agency bank to RBI in the luggage file which will also flow electronically from RBI to SG to help in accounting/reconciliation;

 An indicative list of such transaction level data is given below:

a) The Accounting Date at RBI when the Amount is credited to Govt. Account

b) Amount

c) Challan number

d) CIN i.e. Challan number prefixed with **bank code**

e) **Bank reference number**

f) IFSC Code of the **Collecting bank branch**

g) **RBI reference number**

h) State Code

i) Date and time when **agency bank collected the amount**

j) date and time when **agency bank reported to RBI**

k) payment mode

**Under this system, the reconciliation should ideally be done at five levels viz**. —

**i). Daily Reconciliation at Treasury level**— Treasuries have following data points for daily reconciliation —

a. From State Government's Challan Generation Portal —All challan

generation details including challan number, amount, bank name etc.

b. From Agency Banks — Agency bank may be required to send a

consolidated transactions list on daily basis containing the receipts collected by it on that day (Format and mode of sending this electronically may be decided between Treasury and Agency Bank). Treasury will be using this day end report submitted by Agency Bank for the purpose of reconciliation with challan details available in State's challan portal and also with credit notification received fromRBl.

c. From RBI — Credit Notification containing challan details like bank

reference number, amount, date of reporting to RBI etc.

* **With** **these data points, Treasuries should do daily matching of Challan details and report to concerned agency bank on the same day or latest by next working day if any discrepancy is found, so that it is settled by agency bank immediately.** If daily reconciliation system is followed, there will be negligible chance of discrepancy after month end.

**ii).Monthly reconciliation at Treasury Level** — Treasuries will receive DMS from agency banks containing date-wise receipts. This can be compared with date-wise and

bank wise receipts data available in State's challan generation portal and also against inputs received from Agency bank and RBI at 2 (i) (b) & (c) if required.

* Any discrepancy at this level should either be rectified at Treasury end itself or should be informed by Treasury to Agency Bank for settling with RBI.
* Accordingly, VDMS should be given by Treasury to Agency Bank after ensuring there are no discrepancies between DMS figures and figures available at State's Challan generation portal.

 **iii). Monthly reconciliation at Agency Bank level** — After receipt of VDMS from

treasuries, Agency bank will check that the figures in VDMS are tallying with the figures that bank has reported to RBI.

 **iv).Monthly reconciliation at RBI level** — After receipt of monthly statement of

branch-wise receipts from agency bank, **GBD RBI will tally these figures with Form I generated from e-Kuber since Form I is prepared on the basis of agency bank reported figures to RBI.**

 There should not be any discrepancy between the two figures, since agency banks would have settled all discrepancies at the time of giving monthly statement of transactions to GBD, RBI based on VDMS received from Treasuries.

 **v).Monthly reconciliation at AG level** — After receipt of monthly accounts

from Treasuries and monthly accounts from RBI, AG needs to compare the two figures and advise discrepancies if any to Treasury/Agency Bank with a copy to RBI provided that VDMS figures are available which may be treated as the source of truth.

 **3. Some aspects of this model to be considered during reconciliation are as under:**

 i.Treasury-wise accounts / data cannot be provided by RBI or Agency Banks since such details are not available. Treasury details pertaining to each receipt will be available in State Government Challan Generation Portal and hence Treasury-wise accounts can be prepared only by the TreasuryOfficer / Directorate of Treasury itself ,helped by State's Online Challan Generation Portal.

 ii.Treasury is the only entity which gets data from three different sources for reconciliation i.e. State's challan generation portal, agency banks and RBI.. Hence, daily and monthly reconciliation at Treasury is the key to having negligible pending reconciliation items during month-end and will enable timely finalisation of monthly accounts.

 iii. VDMS is the most critical document based on which Agency Banks and RBI can undertake settlement of discrepancies and hence, needs to be provided by Treasuries to Agency Banks in a timely manner and as per extant timelines. In the absence of VDMS, Agency Banks or RBI cannot be expected to settle/rectify discrepancies after month-end.

 iv. RBI cannot make any change in date of accounting entry in RBI books or provide any customized statement showing a date which is not in accordance with the system generated accounting date in statements.

 v. For discrepancies highlighted by AG, instead of RBI settling it at a consolidated level, Agency Bank should settle it via manual reporting to GBD, RBI with full details of the discrepant items along with copy of VDMS. After settlement of discrepancy, information on VDMS/ agency bank branch/treasury for which discrepancies have been settled should be there in the communication to AG Office from RBI/Agency Bank. This would facilitate the AG office in turn to mark off /account for discrepancy settlement in their books also. This will ensure sanctity of reconciliation of treasury-level accounts.

 vi.This process mentioned in para **2** is only applicable where Agency Bank is also integrated with RBI's e-Kuber system. If only State Government is integrated but Agency Bank is not integrated then the procedure mentioned in Main SOP needs to be followed.

 **B. Receipts directly credited to Government account in RBI through NEFT/RTGS payment mode (there is no agency bank involvement)**

 Under e-kuber e-receipts integration process, receipts can also be received by Governments directly in their account maintained by RBI through NEFT/RTGS.In the integrated environment certain transaction level data will be reported by RBI in the credit notification which will flow electronically from RBI to SG to help in accounting/reconciliation with the electronic data (challans) that originally resides with the SG itself;

 An indicative list of such transaction level data is given below:

a) The Accounting Date at RBI when the Amount is credited to Govt. Account

b) Amount

c) Challan number

d) CIN i.e. Challan number prefixed with **RBI code**

e) IFSC Code of the Sending bank branch

f) **Transaction reference number**

g) State Code

h) date and time when amount **credited to Govt. account**

i) payment mode

 **Here the reconciliation should be done at three levels viz**. —

 **i. Daily Reconciliation at Treasury level** — Treasuries have following data points for daily reconciliation —

 a. From State Government's Challan Generation Portal — All challan generation details including challan number amount, bank name etc.

 b. From RBI— Credit Notification(similar to receipts scroll)containing challans details like challan number, amount, date of credit to Government account etc.

* With these data points **treasuries should do daily matching of challan details and report to concerned GBD, RBI on the same day or latest by next working day if any discrepancy is found so that GBD RBI can examine and take necessary action.**  If daily reconciliation system is followed, there will be negligible chance of discrepancy after month end.

 **ii. Monthly reconciliation at Treasury Level** — Treasuries will receive DMS from GBD, RBI containing date-wise receipts. This can be compared with date-wise and bank-wise receipts data available in State's challan generation portal. Any discrepancy at this level should either be rectified at Treasury end itself or should be informed by Treasury to GBD RBI for examining the matter. Accordingly,  **VDMS should be given by Treasury to GBD, RBI only after ensuring there are no discrepancies between DMS figures given by RBI and figures available at State's Challan generation portal.**

  **iii. Monthly reconciliation at AG level** — After receipt of monthly accounts from Treasuries and monthly accounts from RBI, AG needs to compare the two figures and advise discrepancies if any to Treasury/RBI provided that VDMS figures are available which may be treated as the source of truth. DAT/Treasury should intimate to AG regarding settlement of difference in succeeding month on monthly basis.

5. Some aspects of this model to be considered during reconciliation are as under

i. All receipts received up to last working day of a month through this routewill only be considered in the DMS report of that particular month. No adjustment entry after the last working day of a month would be possible in the account where direct NEFT/RTGS based receipts are received since the balance gets transferred to State's PGDA in CAS Nagpur after the last working day.

ii. GBD, RBI will provide DMS as per extant timeline and concerned TO/DTA needs to provide VDMS against it.

iii.Any amount received through this route of direct NEFT / RTGS to RBI is credited on the same day to Government account, provided the challan validation is

successful in RBI system. However, in case of global holidays for receipts coming from NEFT/RTGS (January 26, August 15, October 2, all second and fourth Saturdays and all Sundays or any other date declared as holiday for this purpose), such receipts will be credited to Government account on the next available working day. Any adjustment entry for direct NEFT/RTGS based receipts will not be possible since RBI cannot make any back-dated entries in its books or adjust any accounting entry for the amount etc. It is once again reiterated that the date of accounting in the books at RBI will be same as the date of transaction settled at RBI.

iv. Treasury-wise accounts cannot be provided by RBI since such details are not available with RBI. Treasury details pertaining to each receipt will be available in State Government Challan Generation Portal and hence Treasury-wise accounts can be prepared only by the TO / Directorate of Treasury itself helped by State's Online Challan Generation Portal. Therefore, AG may have to call for these treasury-wise details from the Treasury.

v. RBI cannot make any change in date of accounting entry in RBI books or provide any customized statement showing a date which is not in accordance with the system generated accounting date in statements.

vi. Since a separate account is opened by State Government for receiving direct NEFT/RTGS based receipts, any discrepancy highlighted by AG to RBI in this context needs to be provided with full details to RBI for detailed analysis. Full details refer to Challan number, amount of the specific transaction in dispute, date, UTR number. These details can be obtained by AG from the Treasury. **RBI will not be able to examine any discrepancy if only consolidated amount is highlighted as a discrepancy.**

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 **Annexure III to SOP**

**E-PAYMENTS — Reconciliation process under e-kuber integration (There is no involvement of agency bank under this integration)**

Under e-payments integration of State Government with RBI there is no role of Agency Banks, and therefore details of the payments done through e-Kuber would be given by RBI to State Government through a system based **Debit notification** (which is nothing but the payment scroll). In the integrated environment certain transaction level data will be reported by RBI in the debit notification which will flow electronically from RBI to SG to help in accounting/reconciliation (with the original payment instruction data that resides with the government system itself);

 An indicative list of such transaction level data is given below:

a) The Accounting Date at RBI when the Amount is debited to Govt. Account

b) Amount

c) Account number of SG that was debited

d) e-payment file name received from SG

e) Unique end-to-end ID given by SG in e-payment file for each payment record

f) Transaction reference number for each payment record

g) payment mode

**Here the reconciliation should be done at three levels viz. —**

**i.Daily Reconciliation at Treasury level** — Treasuries have following data points for daily reconciliation —

 a. From State Payment Management System (or similar system /module of the IFMS) — All bill/sanction details including payment file name, end-to-end ID of each transaction, amount, requested date of payment etc.

 b. From RBI — Debit Notification containing payment details likepayment file name, end-to-end IDs, transaction reference number amount, date of debit to Government account etc.

* With these data points **treasuries should do daily matching of payment details and report to concerned GBD, RBI on the same day or latest by next working day if any discrepancy is found so that GBD RBI can examine and take necessary action.** Since accounting is done on same day when Government account is debited, no discrepancies are expected in this model.

 **ii.Monthly reconciliation at Treasury Level** — Treasuries will receive DMSfrom GBD, RBI containing date-wise payments. This can be compared with date-wise payments data available in State's payment management system. Any discrepancy at this level should either be rectified at Treasury end itself or should be informed by Treasury to GBD RBI for examining. Accordingly, **VDMS should be given by Treasury to GBD, RBI only after ensuring there are no discrepancies between DMS figures given by RBI and figures available at State's payment management system.**  However, it also needs to be noted that adjustments for any excess or double or wrong payments made by Treasuries, and subsequently recovered, should be appropriately adjusted in the Treasury figures while carrying out the reconciliation and providing the VDMS. Changes cannot be made at RBI of any accounting entry in respect of such transactions, even if they spill over to subsequent months.

 **iii. Monthly reconciliation at AG level** — After receipt of monthly accounts from Treasuries and monthly accounts from RBI, AG needs to compare the two figures and advise discrepancies if any to Treasury for providing the correct figures or to RBI for giving inputs if any. DAT/Treasury should intimate to AG regarding settlement of difference in succeeding month on monthly basis.

**2.Some aspects of this model to be considered during reconciliation are as under** —

i. VDMS needs to be provided by concerned TO/DTA to RBI GBD as per extant timelines and based on the payment files sent by SG to e-Kuber to be executed during that month.

ii. When GBD RBI undertakes recovery of double/excess payment done by

 Treasury due to any reason, such amounts are manually credited to concerned SG account. Since these are recoveries of excess payments made due to error committed by concerned Treasury by sending same payment file twice by changing some parameters, **no adjustment entry will be passed by RBI.** Here, concerned TO needs to confirm to AG that these are excess payments erroneously made by the treasuries and hence any adjustment, if required, has to be

handled internally between AG and Treasury.

iii. Similarly, in cases where State Government system sends e-payment file to RBI with incorrect Treasury account number to be debited, no adjustment entry can be passed by GBD, RBI. Hence any adjustment, if required, in this case has to be handled internally between AG and Treasury.

iv. Any debit which has already taken place in Government's account with RBI on a particular date and there has been no return of such transaction,**such debits cannot be reversed by RBI to adjust for any differences arising in SG/AG books.**

v. **e-Kuber system of RBI will debit SG account based on request execution date in e-Payment file and date/time of receipt of such payment file in e- Kuber system.** Accounting/debit in RBI's books will not be based on date of bill generated in State IFMS/CFMS system. Hence, it would be the responsibility of the Treasury to synchronize the payment dates in their systems. In other words, such differences in dates may not be treated as RBD difference as RBI cannot pass any adjustment entry in such cases nor can change date of debit in RBI's books.

 vi.**Procedure of repayment of failed Transaction & Accounting of e-Payment** *&* **Failure Transactions in Treasury Accounts:**

 Any failed transaction, is returned by the beneficiary's bank to RBI as per the concerned payment system's return guidelines with reason of failure. On receipt of the return from the beneficiary's bank, RBI shall credit the returned/failed transactions to the State Government Account (after the return transaction details are matched/linked with the respective original outward e-payment transactions) and provide a Return Notification (RN) to help the Government identify which payment has been returned along with reason for failure. On receipt of intimation of failed transaction i.e. RN from the RBI's e-Kuber system, the concerned Treasury officer shall credit the amount under the head of account "8658-Suspense Accounts" as a receipt. The amount of failed transaction will be shown in the Cash Accounts under Suspense Head of "8658" (Receipt side). The subsequent payment of failed amount will be shown in the List of Payments in the Cash Accounts under the head of account "8658" (Payment side). The Treasury Officer shall send a report to the Accountant General (A&E), along with monthly accounts for the failed transactions cancelled during the month.

The Accountant General (A&E) will monitor the failed transactions closely. Any returned/failed transactions not re-initiated within 90 days of such return/failure gets time barred and has to be accounted back to the relevant Major Head(s) of accounts from which the funds were originally drawn for payment by the Treasury officer. The Treasury Officer shall send a report to the Accountant General (A&E), along with monthly accounts indicating the full classification of heads of accounts for the amount accounted back.

vii. **RBI cannot make any change in date of accounting entry in RBI books or provide any customized statement showing a date which is not in accordance with the system generated accounting date in statements.**

viii. Under e-payments there is option to open Treasury-wise accounts or Single Treasury Account in RBI GBD. In case SG opens treasury-wise accounts, SG can receive treasury-wise reports from RBI. State Governments (SGs) which choose to open a single treasury account for e-
payments will not receive treasury-wise reports from RBI. Hence, in this case, SG (i.e. DTA) is the only entity which can provide treasury-wise payment reports to AG. In other words, RBI GBD can provide DMS, account statements and debit notifications only for the payment accounts opened by DTA. Hence, if the SG has opened single account for e-
payments, then Treasury-wise data cannot be provided by RBI for transactions done through e-kuber. Such Treasury-wise break-up can only be provided by the Treasury / IFMS of the SG.

ix. Any discrepancy highlighted by AG to RBI in e-payments needs to be provided with full details to RBI for detailed analysis. Full details refer to payment file name, amount of the specific transaction in dispute, or end to end ID of payment record or at the very least the account number. These details can be obtained by AG from the Treasury. **RBI will not be able to examine any discrepancy if only consolidated amount is highlighted as a discrepancy.**

 **Working sheet-Penal Interest**

Name of Bank Name of Branch Branch Dist.

Amount of Discrepancy

Date of Transaction to the Link office
T + 5

Date of Settlement (Credited to the Govt. A/c)

Penal Interest worked out from the day following the prescribed put through date to

No. of days for which the amount utilized

State Bank of India

Bhandara

Bhandara

Rs.6,504,119/-
30-Apr-2019
05-May-2019
28-Aug-2019

06-May-2019 to 27-Aug-2019

114 Days

 Penal Interest = Amount X No. of days for which the amount is utilized

------------------------------------------------------------------------------------------- X Rate of Interest

 365

 = **6504119 X 114 = 2,031,423.47 X 8.25% = Rs. 167,592.44**

 **365**

 **Rounded to Rs. 167, 592/-**

 **Flow diagram I-Reporting of Daily Transactions by Agency bank to TO/STO:**

|  |
| --- |
| Accountant General |

|  |
| --- |
| Sub- Treasury/Treasury/PAO |

|  |
| --- |
| State Government |

 SUBMISSION OF DAILY

 SCROLLS,CHALLANS,VOUCHERS,

 PAIDCHEQUES. DAILY CLEARANCEMEMO

 CONSOLIDATEDDATADAILY MEMO DAILYCLEARANCEMEMO

|  |  |  |
| --- | --- | --- |
| Agency bank | DAILY ADVICE FAX/EMAIL/ETC | Link office of agency banks |

|  |
| --- |
| PAD,RBI at State Capital |

|  |
| --- |
| CAS,RBI,Nagpur |

 DAILY CONSOLIDATEDBALANCE,PAD

 TRANSACTION

|  |  |
| --- | --- |
| Public Debt office/RBI | Govt Dept/Other Ministries |

Govt Dept

Public

 LOAN,INVESTMENTADVICES INTERGOVERNMENTAL ADJUSTMENT ADVICE

 RECEIPTS

 AND PAYMENTS