

**INVITATION OF RATE OF INTEREST FROM PUBLIC & PRIVATE SECTOR
BANKS FOR THE INVESTMENT OF SURPLUS FUNDS OF BHU**

The Banaras Hindu University has to invest its surplus funds for different period slabs like 7-30 days, 31-45 days, 46-60 days, 61-90 days, 91-180 days, 181-364 days, 1 year and for more than 2-3 years. The quantum of these deposits are generally above one crore rupees. All the Public and Private sector banks are requested to furnish their effective rate of interest for various periods. Banks may quote their rates which are valid at least for 7 days. The validity of rates should be clearly mentioned in the rate chart, failing which such banks will not be considered for the investment. You may also ensure that no tax deductions are made against the proposed investments, as income of the University is exempted u/s 10(23)(c)(iiiab) of the Income Tax Act, 1961.

The above information may kindly be furnished latest by 12:00 Noon on 29th July 2013 in a closed envelope super scribed with **RATE OF INTEREST**.