North Eastern Railway

Office of
The Principle Chief Material Manager
NER Gorakhpur

File No. NER/Store/Sale/HQ/Misc/2025

Date: 07-02-2025

DyCVO/Stores
NER

Subject: System Improvement for the realisation of interest on delayed BSV payments for Scrap Sale

Reference: Vigilance letter no. No. Z/13/NOC/2024/09/00835/190 Dt. 27.01.2025

In compliance of above referred vigilance letter necessary instruction regarding the subject matter has been circulated to all auction conducting units via this office letter no. NER/Store/Sale/HQ/Misc/2025 dtd.04-02-2025 through the approval of PCMM.

Copy of letter is attached herewith for your kind information.

(Veer Bahadur Singh)
SMM/IC

Attachment: As above

File No.NER-HQ0STOR(Sale)/1/2025-O/o PCMM/NER

North Eastern Railway

Office of
The Principle Chief Material Manager
NER Gorakhpur

File No. NER/Store/Sale/HQ/Misc/2025

Date: 04-02-2025

DyCMM/GKPD
DyCMM/IZND
Sr. DMM/BSB
Sr. DMM/LJN
Sr. DMM/IZN
North Eastern Railway

Subject: System Improvement for the realization of interest on delayed BSV payments for Scrap Sale

A preventive check conducted by Vigilance in the Sale sections of GSD/GKP, BSB Division, and LJN Division revealed that the interest rates on delayed BSV payments were not levied as per the updated SBI base rates. This occurred due to the non-updation of the interest rate regularly in the ireps auction module based on SBI base rates.

As per RB Letter No. 2010/RS(S)/709/36 dated 09.10.2018, the rate of interest charged on delayed payment shall be 7% above the base rate of SBI, as prevailing on the day of auction or the day of the payment being made by the bidder, whichever is higher. Non-updation of SBI base rate on regular basis in the ireps module by the auctioning units, appears a system failure.

In view of above, the following system improvement is instructed: -

1. All auctioning units must ensure regular updation of interest rates on ireps auction module based on the prevailing SBI base rates as per the above RB guidelines.
2. A quarterly report on the updation of interest rates should be sent by all the auctioning units to the office of PCMM for monitoring by the Sale section of HQ. The Sale section of all the auctioning units should ensure that the report is submitted by them quarterly to HQ.

This lissues with the approval of PCMM.

Digitally Signed by Arvind Kumar Jaiswal
Date: 05-02-2025 17:34:40
(A. K. Jaiswal)
Reason: Approved
DyCMM/Sale