एसपीएमसीआईएल भविष्य निधि ट्रस्ट
SPMCIL PROVIDENT FUND TRUST

(1)

F.No. SPMCIL PF Trust (1925)/03/11 / 3035 Dated: 16.08.12

To,
Schedule Commercial Banks.
As per Sheet Attached.

Sir/Madam,

Kindly send the competitive rate for the investment of surplus fund of SPMCIL Provident Fund Trust as per the following details:

Amount	No. of Days	Rate of Interest
Rs. 2 Crores	368 days	-------

2. The actual amount of investment will be in multiples of Rs.1 Crores to the extent possible and it will at the discretion of the company to reduce or increase the amount. Rates should be valid upto 18.08.2012. Since the investment is proposed to be made by SPMCIL Provident Fund Trust duly recognized and exempted under Income Tax Act 1961, therefore, TDS deductions are not done on Interest earnings.

3. Date of validity of competitive rate may also be indicated please. The competitive rate should be sent on or before 17.08.2012 till 12.00 A.M. The competitive rate should be sent in sealed envelope. Fax will not be accepted. The competitive rate shall be opened at 2.00 P.M. on 17.08.2012 FDR shall be made in favour of "SPMCIL Provident Fund Trust"

4. Kindly also provide the following details to transfer funds through RTGS:

Bank Name	Branch Name And Address	IFSC Code	Account Number	Contact Person with Cell No.

5. The Banks must ensure that following conditions are being fulfilled.

(i) Continuous profitability for immediately preceding three years;

(ii) Maintaining a minimum Capital to Risk Weighted Assets Ratio of 9%

(iii) Having net non – performing assets of not more than 2% of the net advances;

(iv) Having a minimum net worth of not less than Rs. 200 Crores.

The above conditions are required to be fulfilled by the bank for taking term Deposit as per the Guideline No: F.No.5 (88)/2006-PR- issued by Department of Economic Affairs, Ministry of Finance.

6. Kindly also specify the terms and condition of Pre-maturity of FDR if any.

Yours sincerely

For SPMCIL Provident Fund Trust

16/8/2012

(Ashu Kakkar)
Trustee, SPMCIL PF Trust

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LIST OF ACCEPTABLE BANKS

1. State Bank of India
2. Allahabad Bank
3. Andhra Bank
4. Bank of India
5. Bank of Maharashtra
6. Canara Bank
7. Central Bank of India
8. Corporation Bank
9. Dena Bank
10. Indian Bank
11. Indian Overseas Bank
12. Oriental Bank of Commerce
13. Punjab National Bank
14. Punjab & Sind Bank
15. Syndicate Bank
16. Union Bank of India
17. United Bank of India
18. UCO Bank of India
19. Vijaya Bank
20. Bank of Baroda
21. AXIS Bank
22. INDUSIND Bank Ltd.
23. ICICI Bank
24. HDFC Bank Ltd.
25. IDBI Bank Ltd.
26. Federal Bank

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Government of India
Ministry of Finance
Department of Economic Affairs

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New Delhi, the 14th August, 2008

F. No. 5 (88)/2006 –PR.—

1. In partial modification of this Ministry's Notification No. 5(53)/2002-ECB & PR dated 24th January, 2005, the pattern of investment to be followed by Non-Government Provident Funds, Superannuation Funds and Gratuity Funds shall be as follows, effective from 1st April, 2009:-

	INVESTMENT PATTERN	Percentage amount to be invested
(i)	(a) Government securities.[1] (b) Other securities[2] the principal whereof and interest whereon is fully and unconditionally guaranteed by the Central Government or any State Government except those covered under (ii) (a) below. (c) units of mutual funds set up as dedicated funds for investment in Government securities and regulated by the Securities and Exchange Board of India; Provided that the exposure to a mutual fund shall not be more than 5% of the total portfolio at any point of time.	**upto 55**
(ii)	(a) Debt securities with maturity of not less than three years tenure issued by Bodies Corporate including banks and public financial institutions[3]; Provided that at least 75% of the investment in this category is made in instruments having an investment grade rating from at least one credit rating agency. (b) Term Deposit Receipts of not less than one year duration issued by scheduled commercial banks. Provided that the scheduled commercial banks must meet conditions of (i) continuous profitability for immediately preceding three years; (ii) maintaining a minimum Capital to Risk Weighted Assets Ratio of 9%; (iii) having net non-performing assets of not more than 2% of the net advances; (iv) having a minimum net worth of not less than Rs. 200 crores. (c) Rupee Bonds having an outstanding maturity of at least 3 years issued by institutions of the International Bank for Reconstruction and Development, International Finance Corporation and the Asian Development Bank.	**upto 40**
(iii)	Money market instruments including units of money market mutual funds.	**upto 5**
(iv)	Shares of companies on which derivatives are available in Bombay Stock Exchange or National Stock Exchange or equity linked schemes of mutual funds regulated by the Securities and Exchange Board of India.	**upto 15**

2. Any moneys received on the maturity of earlier investments reduced by obligatory outgoing shall be invested in accordance with this investment pattern.

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[1] 'Government Securities' as defined in Section 2(b) of the Securities Contracts (Regulation) Act,1956.
[2] 'Securities' as defined in Section 2(h) of the Securities Contracts (Regulation) Act, 1956.
[3] 'Public Financial Institutions' as specified under Section 4A of the Companies Act, 1956.

3. Turnover Ratio (the value of securities traded in the year /average value of the portfolio at the beginning of the year and the end of the year) should not exceed 2.

4. If any of the instruments mentioned above are rated and their rating falls below investment grade as confirmed by one credit rating agency then the option of exit can be exercised.

5. The investment pattern may be achieved by the end of the financial year. It is expected that throughout the year the investments are in conformity with the above pattern; however, at no time investments in any category should exceed by more than 10% of the limit prescribed.

6. It may be noted, however, that the investment of the Funds of a Trust is the fiduciary responsibility of the Trustees and needs to be exercised with appropriate due diligence. Therefore, as such, the trustees are solely responsible for the investment decisions taken in accordance with the pattern of investment specified above.

(Dr. K.P. Krishnan)

Joint Secretary to the Government of India