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25/3117



GOVERNMENT OF KERALA

Abstract

Pay Revision 2014 -Interest rate on pay revision arrears – orders issued.

FINANCE (ANOMALY RECTIFICATION CELL)DEPARTMENT

G.O.(P)No.40/2017/FIN

Dated,Thiruvananthapuram,22/03/2017

- Read :- 1. G.O.(P) No.7/2016/Fin Dated 20/01/2016
2. Circular No.46/2016/Fin dated 19/05/2016
3. GO(P) No.11/2017/Fin dated 30/01/2017

ORDER

As per G.O read above Government have issued orders revising Pay and Allowances of State Government employees, Staff of Educational Institutions, Part Time Contingent Employees and Casual Sweepers, wherein it was ordered that the arrears on account of pay revision for the period from 01.07.2014 to 31.01.2016 will be paid in four equal instalments each at 25% of the total amount in cash on 01.04.2017, 01.10.2017, 01.04.2018 and 01.10.2018 respectively along with interest at the rate of 8.7 % as applicable to General Provident Fund. As per GO read as 3rd above, Government have slashed the rate of interest of deposits and balances to General Provident Fund to 8% for the Financial Year 2016-17. Therefore Government are pleased to order that arrears on account of pay revision will carry interest at the rate of 8%. The revision of the rate of interest on General Provident Fund from time to time will apply to pay revision arrears also, in future.

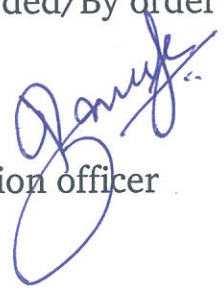
By order of the Governor,
G. ASOK KUMAR
JOINT SECRETARY(FINANCE)

To

The Principal Accountant General(A&E) Kerala,
Thiruvananthapuram
The Principal Accountant General(G&SSA),Kerala,
Thiruvananthapuram

The Accountant General (E&RSA), Kerala,
Thiruvananthapuram
The Secretaries, Additional Secretaries, Joint Secretaries,
Deputy Secretaries and under Secretaries to Government
All Heads of Departments and Offices
The Director of Public Relations
All Department and all Sections of the Secretariat
The Secretary, Kerala Public Service Commission(with C.L)
The Registrar, All Universities (with C.L)
The Advocate General, Kerala, Ernakulam (with C.L)
Web and new media, Information and Public Relations Department
The Secretary to Governor
The Private Secretary to the Chief Minister and other Ministers
The Nodal Officer, www.finance.kerala.gov.in

Forwarded/By order


Section officer