



Government of Jammu and Kashmir  
DIRECTOR GENERAL JAMMU & KASHMIR FUNDS ORGANIZATION, FINANCE DEPARTMENT,  
Old Secretariat Srinagar/ Muthi Jammu –

Subject:- Standing instructions in respect of T.E's and consolidation of the balances.

## C I R C U L A R

Attention of fund officers is invited towards Govt. Order No. 268-F of 2011 dated 23-11-2011, where under, simplification of procedure for G.P.Fund advances and consolidation of Annual Account Statements has been notified. The said order reiterates that "**where the balances of a subscriber are spread over to more than one District Fund Office, consolidated GPF A/C should be obtained immediately and cases should be processed accordingly**".

Even though the aforementioned orders are clear to reduce inconvenience to subscribers, yet it has been noticed that the T.E's from one fund office to another are not entertained by some fund offices for want of the calculation of upto date interest on balances which puts subscribers to difficulties. The interest on GP Fund balances is presently allowed on quarterly basis and the interest of T.E's is virtually calculated upto the end of the previous financial year to avoid any excess calculation of interest. In light of this it will be the responsibility of the fund office where the TE has been sent to calculate the interest on subsequent credits at the end of the next financial year, This is in consonance with Government orders in place. Meanwhile fund office can also issue a consolidation letter to the subscriber, as laid out in para 5 of the Government order, who intend to withdraw GPF on the request of the

DDO concerned out of the available credit balances which were scattered in different fund offices. The instructions are required to be adhered to in letter and spirit without creating any inconvenience to the subscribers. As and when a new revised procedure for transfer advices is brought into existence, same shall be notified.

  
( Dr. Mohammad Ishaq Wani )  
Director General  
J&K Funds Organization  
Finance Department  
23/01/18

No. DF/Tech/268-300

Dated 23 -01-2018

Copy to the;

- 1- Principal Secretary to Govt. Finance Department for information .
- 2-3 Joint Director Funds Organization Kashmir / Jammu for information and necessary action.
- 4- Chief Accounts Officer District Fund Office \_\_\_\_\_ for information and strict compliance.
- 5- Accounts Officer G.P. \_\_\_\_\_ for information and strict compliance.