



Dr B R AMBEDKAR NATIONAL INSTITUTE OF TECHNOLOGY, JALANDHAR
G T Road By Pass, Jalandhar-144011, Punjab (India) 144011

NOTICE

10.08.2023

Subject: Calling of Quotations for interest rates for Investment of Surplus Funds

The institute intends to invest funds of approx. Rs. 68,00,00,000/- (Rs. Sixty Eight Crores only) in Fixed Deposit for a period of 365 days/1 year and above 1 year with the Nationalized Banks for which offers are being invited. These deposits shall earn interest during the period it remains with the Bank. The offer of rate of interest should be valid upto 31.08.2023.

Furthermore, the institute will be at liberty to withdraw the full or partial amount during the currency of above FDR period and will be entitled to get the interest for the period of above said amount remaining with the bank.

It is, therefore, requested to offer your highest rate of interest by 17.08.2023 upto 01.00 PM positively via Official Email of the Bank to official mail ID at registrar@nitj.ac.in or alternatively at araccount@nitj.ac.in in the following format:

- 1) Rates Below Rupees 2 crore
- 2) Above Rupees 2 crore to 10 Crores
- 3) Above Rupees 10 crores

Above limits are example in nature. If other limits are being followed for providing rates by different banks same may be provided and is acceptable.

It is also requested to intimate the penalty clause, if any, for the premature withdrawal. **If the same is not specified, it will be presumed that the Institute is entitled to get interest on the agreed rates.** The quotations will be opened on 18.08.2023 at 02.30 P.M. Quotations received after the due date and time shall not be entertained and rejected out rightly.