

OFFICE OF THE DIRECTOR OF HORTICULTURE & SECRETARY:
ODISHA HORTICULTURE DEVELOPMENT SOCIETY

Letter no. 1S (H1)26/2013

1/3552

/ Hort. Dt. 6-8-13

To

The Principal Secretary to Government.
Agriculture Department
Odisha, Bhubaneswar

Sub : Revision of Guideline for management of Revolving Fund.

Ref :- This office letter no. 2/ 206 dt. 22.1.2009

Sir,

In inviting a reference to this office letter No. 2/206 dt. 22.1.2009, it is to inform that Govt. has sanctioned Rs. 90.00 lakh vide letter No. 22202/ Ag. dt. 19.7. 2008 for creation of revolving fund for production of quality planting materials in departmental farm and nurseries to reduce the liability of State Government.

2. Accordingly funds have been allotted to different field officers for production of quality planting materials. For proper management of revolving fund Govt. has been moved vide letter no. 2/ 206 dt. 22.01.2009 for approved of guidelines for management of revolving funds. As per the guideline at point No.3, the distributable surplus of the Revolving fund of each financial year is being utilised in the following manner.

- i. 20% being deposited as Govt. revenue
- ii. 45% being added to revolving fund corpus
- iii. 35% being utilised for additional infrastructure & office strengthening

3. It is observed that quantum of revolving fund has increased substantially. Hence it is proposed to deposit 50% of distributable surplus as Govt. revenue & rest 25% each may be utilised for revolving fund corpus & meeting the additional infrastructure for strengthening of farm / office. The changes in the existing mechanism is as follows:-

Sl No	Item	Existing	Proposed
1	Deposit as Govt. Revenue	20%	50%
2	Addition to the Revolving Fund Corpus	45%	25%
3	Utilisation for additional infrastructure	35%	25%

4. The above mechanism would enhance the Government Revenue and would comply with the instructions of finance Department to augment revenue from Horticulture farms.

This may please be approved.

Yours faithfully



Director of Horticulture

Memo no:

1/3553

Hort. Dt: 6-8-13

Copy forwarded to DDH(all)/ADH independent charges for information and necessary action.


Director of Horticulture

Memo no:

1/3554

Hort. Dt: 6-8-13

Copy to all scheme Officers of the Directorate of Horticulture(o), Bhubaneswar for information and necessary action.


Director of Horticulture

