



संत लौंगोवाल अभियांत्रिकी एवं प्रौद्योगिकी संस्थान
(शिक्षा मंत्रालय, भारत सरकार के अधीन सम विश्वविद्यालय)
लौंगोवाल, जिला संगरूर, पंजाब – 148106
Sant Longowal Institute of Engineering & Technology
(Deemed-to-be-University under Ministry of Education, Government of India)
Longowal, District Sangrur, Punjab - 148106

संदर्भ सं/ Ref. No. SLIET/ REG/3155

दिनांक /Date: 22-08-2023

OFFICE ORDER

It is notified on the GeM portal that the functionality for the collection of interest amount on the delayed payments as per DoE OFFICE MEMORANDUM No.F.6/18/2019-PPD dated 03.07.2020 has been made live from 01st August 2022, which would be applicable on all CRAC issued/generated on or after 01st August 2022. If the payment is delayed beyond prescribed timelines, the buyer will be liable to deposit interest as per DoE OM.

It is already decided by the Procurement Policy Division of Ministry of Finance vide OM dated 03.07.2020, mentioned above, that whenever a CRAC is auto generated or issued by a buyer and payment is not made within 10 days thereafter, the buyer organisation will be required to pay penal interest @1% per month for the delayed payment beyond the prescribed timeline till the date of such payment.

It has been decided that henceforth the files related to processing of Bills will be sent directly by the concerned section to D.R.(A&A) in order to reduce the time for release of payment after generation of CRAC and to avoid the penal interest for delayed payment beyond the prescribed timeline. D.R.(A&A) shall make the payment after getting it vetted through Internal Audit Cell (IAC) and approval of competent authority. In case of delay, penalty, if any imposed on the institute, shall be recovered from the concerned indenter/employee(s) responsible for delay.

This bears the approval of competent authority dated 21.08.2023.

[Signature]
22/8/23
Registrar

Copy to the following for information:-

- 1 All Deans/HoDs/Section in-charges/Faculty in-charges - with the request to circulate among the Faculty & Staff.
- 2 Faculty in-charge (ACSS) - with the request to upload on the institute website.
- 3 D.R.(A&A) - for compliance please
- 4 Director for kind information.
- 5 File copy.

"Proud to be Part of Team SLIET"