

NORTH GOA DISTRICT
Recd. on 8/5/04
2004
No. 1-53-2003/Fin.(Bud)
Col. 100

Government of Goa,
Finance (Budget) Department,
Secretariat,
Panaji-Goa.

Dated :- 2nd January, 2004.

C I R C U L A R

Subject: Instructions regarding deposit of compensation
with Institutions earmarked.

Reference is invited to the Circulars issued by Finance (Budget) Department No. 2/3/80/Fin (Bud) dated 15-1-1990, No. 1/32/92-Fin (Bud) dated 28-5-1992 and No. 1/32/92-Fin (Bud) dated 15-7-1993 wherein procedure was laid down for payment of compensation for land acquired under Land Acquisition Act, 1894. In supersession of all earlier instructions issued vide above Circulars and in continuation to Circular NO. 22/17/2001-RD (LA) dated 7-04-2003, as fresh set of consolidated instructions on the above cited subject are issued as under for strict compliance.

1. The institutions earmarked by the Government for the purpose of depositing compensation in EDC Ltd.
2. Government is pleased to relax the provision of rule 5 & 8 of Government of Goa (Receipts & Payments) Rules, 1997 for the purpose of depositing percentage-wise amount towards land acquisition with the EDC Ltd.
3. The acquiring departments having cheque drawing powers such as PWD, WRD, Forest, Electricity, Soil Conservation Div. of Agriculture Department should draw the amount and deposit with the EDC Ltd. Only after calculation is checked by the Revenue Department.
4. All Civil Departments should draw the amount on A.C. bills only after calculation is checked by the Revenue Department and they can submit the D.C. bill with the receipt of EDC Ltd, for the first 50% (25%+25%) or 80% of the amount in case of urgency clause, within one month of the drawal of advance. However, the D.C. bill for the final amount should be submitted within 3 years from the date of drawal of the amount on A.C. bill.

5. EDC Ltd, will pay interest on deposits made towards land acquisition at a rate of interest to be mutually agreed upon between the EDC Ltd, Finance Department and Revenue Department.
6. Every Acquiring Department, Revenue Department and the Land Acquisition Officers should maintain and details of the amounts deposited with EDC Ltd, so also the amount disbursed to the parties scheme-wise separately.
7. All the other formalities, records to be maintained, etc, in dealing with compensation of land award will have to be maintained by the Collectors/Land Acquisition Officers in terms of provisions contained in Land Acquisition Act, 1894.

By order and in the name of
The Governor of Goa



(Siddhivinayak Surendra Naik)
Under Secretary Finance (Budget-II)

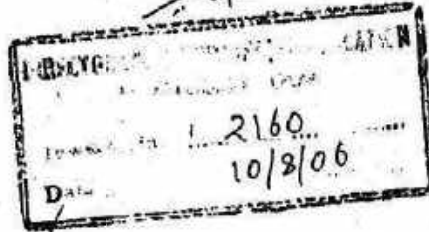
Copy to:-

1. P.S. to Chief Minister, Secretariat, Panaji.
2. P.S. to all Ministers, Secretariat, Panaji.
3. P.S. to Chief Secretary, Secretariat, Panaji.
4. All Secretaries to Government.
5. All Heads of Departments.
6. All Collectors/Deputy Collectors & S.D.O.
7. All Acquiring Departments/Heads of Offices.

Director, E.D.C. Panaji

No. 1-53-2003/Fin (Bud)
Government of Goa,
Finance (Budget) Department,
Secretariat,
Porvorim- Goa.

Dated: - 04/08/2006.



A-1700000/L
AAO(A/P) L

14/8

ORDER

Ref:- Circular No. 1-53-2003/Fin (Bud) dated 2nd January, 2004, regarding deposit of compensation with Institutions earmarked.

Para 5 of the above referred circular stated that "EDC Ltd., will pay interest on deposits made towards land acquisition at a rate of interest to be mutually agreed upon between the EDC Ltd., Finance Department and revenue Department".

Accordingly, it has been decided that the EDC will maintain separate account for the land acquisition deposits and pay one percent interest on the monthly minimum balance in the entire account to the Government.

16,800
AAO(A/P)

By order and in the name of the
Governor of Goa,

(Siddhivinayak S. Naik)
Under Secretary Finance (Bud-II)

Copy to:-

1. P. S. to Chief Minister, Secretariat, Porvorim-Goa.
2. P. S. to all Ministers, Secretariat, Porvorim-Goa.
3. P. S. to Chief Secretary, Secretariat, Porvorim-Goa.
4. All Secretaries to Government.
5. All Heads of Departments.
6. All Collectors/Deputy Collectors & S.D.O.
7. All Acquiring Departments/Heads of Offices.
8. The Managing Director, E. D. C., Panaji.

Shri. Anurag Kant
16/8/06

Government of Goa,
Finance (Budget) Department,
Secretariat,
Porvorim- Goa.

Dated: - 12/10/2006.

ORDER

Ref:- Order No. 1-53-2003/Fin (Bud) dated 02/01/2004 ,
Regarding deposit of compensation with Institutions earmarked

Para 5 of the above referred circular stated that "EDC Ltd. will pay interest on deposits made towards land acquisition at rate of interest to be mutually agreed upon between the EDC Ltd., Finance Department and Revenue Department".

Accordingly, it has been decided as follows:

1. EDC shall maintain a separate ledger account for the money deposited and with drawn by the various Government Departments/Corporations pertaining to the land Acquisition.
2. EDC shall pay interest on the monthly minimum outstanding balance from 01.04.2006 onwards @1% p.a. to the Government in lumpsum.
3. This interest is to be remitted to the Finance Department at the end of the financial year and a statement to that effect made available.
4. No interest shall be paid separately to the individual Departments/corporations against their individual transaction.

These issues in supersession of earlier order of even number dated

04/08/2006.

By order and in the name of
The Governor of Goa,



(Vasanti H. Parvatkar)
Under Secretary Finance (Bud-I)

Copy to:-

1. P. S. to Chief Minister, Secretariat, Porvorim-Goa.
2. P. S. to all Ministers, Secretariat, Porvorim-Goa.
3. P. S. to Chief Secretary, Secretariat, Porvorim-Goa.
4. All Secretaries to Government.
5. All Heads of Departments.
6. All Collectors/ Deputy Collectors & S D.O.
7. All Acquiring Departments/Heads of Offices.
8. The Managing Director, E.D.C., Panaji-Goa

EDC		
INWARD No. 486		
DATE: 13-05-09		
CLASSIFIED BY: (M/S)		
GM/ENG	PER	ACCOUNTS
LEGAL	PER	ACCOUNTS
COMP CELL	PRO	

(10)

No. 1-53-2003/Fin (Bud),
Government of Goa,
Finance Budget Department,
Secretariat,
Porvorim- Goa.

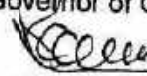
Dated:- 8th May, 2009

CORIGENDUM

Read: Order No. 1-53-2003/Fin (Bud) dated 12/10/2006

In para 2 of above referred Order, the expression, "1.4.2006" and "1%" may be read as "1.4.2008" and "4%", respectively. However, the interest of 1% already paid upto 31st March, 2008 shall stand at the same rate.

By order and in the name of
the Governor of Goa



(Vasanti H. Parvatkar)
Under Secretary Finance (Bud-I)

Copy to:-

1. All Secretaries to Government.
2. All Heads of Departments.
3. All Collectors/Deputy Collectors & S.D.O.s.
4. All Acquiring Departments/Head of Offices.
5. The Managing Director, E.D.C., Panaji-Goa.
6. The Accountant General, Goa, Audit Bhavan, Green Valley, Porvorim, Goa.
7. O.S.D. to Chief Minister, Secretariat, Porvorim-Goa.
8. O.S.D.s to all Ministers, Secretariat, Porvorim-Goa.
9. P.S. to Chief Secretary, Secretariat, Porvorim-Goa.
10. Guard file.
11. O/C.

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15

Dated: 11th February, 2010

- Read: 1. Circular No. 1-53-2003/Fin (Bud) dated 02/01/2004.
2. Order No. 1-53-2003-Fin (Bud) dated 12/10/2006.
3. Corrigendum No. 1-53-2003/Fin (Bud) date 08/05/2009

ORDER

Subject : Instructions regarding deposit of compensation of Land Acquisition with EDC Ltd.

In continuation of the instructions issued to all departments with regards to depositing of amounts towards payment of compensation of acquired land, it has been decided that henceforth the procedure to be followed shall be as under:-

1. The departments depositing the amount with EDC will have to issue MICR cheque in favour of " EDC Ltd." with a covering letter, giving the details of the amount deposited, project wise. If a consolidated cheque is forwarded the names of the projects along with the amounts would have to be mentioned separately in the covering letter. No Revision/Modulation of Project name should be done thereafter by the departments in any future correspondence.
2. EDC shall provide a 7 digit alphanumeric code numbers (EDCCODE) for each project. In all subsequent correspondence/communications the departments should state Project name, EDCCODE and receipt details. In case of transfer of the project to other departments, EDC shall be informed by the concerned departments and necessary transfer be made in the books.
3. Receipt issued by EDC along with other documents shall be processed and shall be forwarded to the Land Acquisition (LA) Cell. No revision/modulation of the project name would be done by the LA Cell. The LA Cell shall also mark a copy of all the letters forwarded to EDC, to the departments related with the project.
4. The LA Cell shall forward a request letter to EDC for drawal of cheques to be paid to the beneficiaries. The letter forwarded by the LA Cell shall provide the Project name, EDCCODE, Receipt Nos., the amount deposited and list of beneficiaries with the amounts payable. Further, the opening and closing balances after drawal of cheque shall also be stated in the letter.
5. The letters forwarded to EDC shall be in-warded. EDC shall forward the cheques to the Land Acquisition Cell within 7 working days from the date of receipt.
6. In case the Land Acquisition Cell requires cancelling the undischursed cheques, the same may be forwarded with covering letter and the cheques cancelled. The covering letter should mention the EDCCODE and Project Name. This letter in-warded at EDC could be considered as a receipt for future reimbursement.

Continued on page 2/-

7. The departments shall confirm the outstanding balances project-wise, as sought by EDC promptly every year-end (31st March), so as to eliminate any shortcomings. The departments shall confirm the project wise balances, as on 31st March 2009, as already communicated by EDC and forward these confirmation letters, by 15-03-2010. Any duplication of ledger accounts for the amounts deposited, clubbing of projects and other discrepancies, would have to be reported to EDC for rectification. In case of any discrepancies in the outstanding balances of projects, due to non confirmation of balances thereafter, the departments shall be held responsible.
8. Interest on the amounts deposited with EDC shall be remitted directly to the Government Treasury by EDC annually, as per the directives already issued by the Finance Department, Government of Goa. Therefore, no payment of interest to individual departments would be considered by EDC.
9. On completion of the project, the Land Acquisition Cell shall provide completion certificate and also state the balance amount to be returned to the Department.
10. The Income Tax matters are to be dealt by the Land Acquisition Cell, as required under the Income Tax Act, from time to time.
11. The departments and Land Acquisition Cells may inform the Managing Director, EDC in case of any deficiency of services by EDC. So also, non confirmation of balances by the departments could be intimated to Finance Department by EDC, every year.

By Order and in the name of
the Governor of Goa



(Vasanti H. Parvatkar)
Under Secretary Finance (Bud-I)

Copy to:

1. P.S. to Chief Minister, Secretariat, Porvorim.
2. P.S. to all Ministers Secretariat, Porvorim.
3. P.S. to Chief Secretary, Secretariat, Porvorim.
4. All Secretaries to Government.
5. All Heads of Departments.
6. All Collectors/Deputy Collectors and SDOs.
7. All Acquiring Departments/Head of Offices.
8. The Managing Director, EDC, EDC House, Panaji.
9. The Director of Accounts, Panaji.
10. Guard File.

Dated:- 16/05/2011.

- Read:- 1. Circular No. No.1-53-2003-Fin.(Bud)dated 2/1/2004
2. Order No.1-53-2003-Fin.(Bud) dated 12/10/2006
3. Corrigendum No.1-53-2003-Fin.(Bud) dated 8/5/2009
4. Order No.1-53-2003-Fin.(Bud) dated 11/2/2010

ORDER

Sub: - Instruction regarding deposit of compensation of Land Acquisition with EDC Ltd.

In continuation of the instructions issued to all departments with regards to depositing of amounts towards payment of compensation of land acquisition by the Government, the following additional instructions also need to be followed:

1. All Confirmations of Balances as on 31/03/2011 forwarded by EDC Ltd. shall be confirmed by the Department to EDC Ltd positively within 15 days.
2. Each Department shall be responsible for Confirmation of Balances related to their projects to EDC annually as on 31st March and pursue the matter with the respective Land Acquisition Cell, if required.
3. Each Land Acquisition Cells shall forward the details related to the projects and of each Department separately, as per the format (Copy enclosed) before 30th April every year to the respective Department and mark a copy to EDC.
4. The Department on receipt of letter for confirmation of balances from EDC shall reconcile the information forwarded by the Land Acquisition Cell and confirm the balances to EDC as required within the stipulated time. In case non confirmation for whatever reasons the Head of Department shall take up the matter and resolve with EDC.
5. In case the non-conformation of balances related to any project by the Department within stipulated time, EDC shall freeze the account, until compliance of balance confirmation by the Department and no requests for withdrawal shall be considered from the Land Acquisition Cell.
6. EDC shall also inform the Government about the Non-confirmation of balances by the Departments after the assigned time, for remedial action.
7. EDC is authorized to take necessary measures to ensure the above compliances.

In case of Non-conformation of balance henceforth the Head of Department shall be held responsible.

By Order & in the name of
the Governor of Goa.


(Meena Priolkar)

Under Secretary Finance (Bud-I)

Copy to:-

1. P.S. to Chief Minister, Secretariat, Porvorim
2. P.S. to all Minister in the Secretariat, Porvorim.
3. P.S. to Chief Secretary, Secretariat, Porvorim.
4. All Secretaries to Government.
5. All Heads of Department.
6. All Collectors/ Dy. Collectors and SDOs.
7. All Acquiring Departments/Heads of Offices.
8. The Managing Director, EDC House, Panaji
9. Director of Accounts, Panaji
10. Guard file.

P.T.O

24/10

BALANCES OF LAND ACQUISITION DEPOSIT WITH EDC AS ON 31/03/2011

NAME OF LAND ACQUISITION CELL : _____

NAME OF DEPARTMENT : _____

SR.NO.	NAME OF THE PROJECT	EDC CODE	(AMOUNT IN RS.)		
			AMT. DEPOSITED BY DEPARTMENT WITH EDC UPTO 31/03/2011	AMT. WITHDRAWN BY LAO FROM EDC UPTO 31/03/2011	AMT. BALANCE WITH EDC AS ON 31/03/2011
A	B	C	D	E	F = (D-E)
1					
2					
3					
4					
5					

EDC LTD		
INWARD NO	1622	
DATE	21-2-14	
CCM (G)	LEGAL	GM (LOANS/RES)
CGM (ENG)		SECTL
GM (PER)		(ACCTS) ✓
COMP-CELL	GM (MFD/PRD)	

Government of Goa,
Finance (Bud) Department,
Secretariat,
Porvorim, Goa.

Dated:- 21/02/2014.

O R D E R

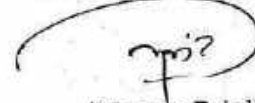
Read (1) Order No.1-53-2003/Fin (Bud) dated 12/10/2006.

(2) Corrigendum No.1-53-2003/Fin (Bud) dated 8/5/2009

Government of Goa has decided to revise the rate of interest payable by EDC Ltd. on land acquisition deposits made by the Government Departments from 4% p.a. to 8% p.a. with effect from 01/04/2013 onwards.

All other existing terms and conditions contained in above referred order shall remain unchanged.

By order and in the name of
the Governor of Goa



(Meena Priolkar)

Under Secretary Finance (Bud-I)

Copy to:-

1. All Secretaries to Government.
2. All Heads of Departments.
3. All Collectors/ Deputy Collectors & S.D.O.s.
4. All Acquiring Departments/Head of Offices.
5. The Managing Director, E.D.C., Panaji.
6. The Director of General, Audit Goa, Audit Bhavan, Green Valley, Porvorim, Goa.
7. O.S.D. to Chief Minister, Secretariat, Porvorim-Goa.
8. O.S.D. to all Ministers, Secretariat, Porvorim-Goa.
9. P.S. to Chief Secretary, Secretariat, Porvorim-Goa.
10. Guard file.
11. O/C

3/1/24
4/2

27/02/2014

24/11/14

→ M.ish



**FINANCE (BUDGET) DIVISION
DEPARTMENT OF FINANCE,
GOVERNMENT OF GOA,
SECRETARIAT, PORVORIM - GOA-403 521**

E-mail- usbud@sect.goa.gov.in

Phone (0832) 5119731

No.1/2/2018-FIN(BUD)/MISC /318

Dated: 01/02/2022

C I R C U L A R

As you are aware that M/s. EDC Limited has been earmarked as an agency for handling of Land Acquisition (L.A) Funds. M/s. EDC Limited has brought to the notice of Government that they are finding it difficult in processing of L.A. funds due to non confirmation of balances by the Land Acquisition Department (LAD) while issuing cheques to the beneficiaries. Hence the following instructions are hereby issued:


- 1- M/s. EDC Limited has published the status of the balance confirmation of all the projects on its website www.edc.goa.com.
- 2- The same can be accessed by clicking on the box named "Land Acquisition Balance Confirmation Status" on their homepage.
- 3- All the Land Acquisition Officers/Cells are hereby requested to check the status of Balance confirmation of their respective Land Acquisition Cases.
- 4- Upon clicking on the aforementioned box, a PDF file would be generated where EDC codes of all the LA Projects along with the status of balance confirmation as on 31st March of the preceding financial year would be mentioned.
- 5- Before writing letter to EDC for issuing of cheques in favour of the beneficiaries, the Land Acquisition Officers/Cells is requested to:
 - a) Check and confirm that the status of balance confirmation for the said period is mentioned as "confirmed" in the PDF file mentioned in point No. 2 above.
 - b) Take a print out of the relevant page of the PDF file on which said project is cited.

P.T.O

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- c) In case the status is mentioned as 'not confirmed', the Land Acquisition Officer/Cell may take up the matter with the concerned Land Acquiring Department.
- 6- It may be ensured that every letter issued by L.A. Officer/Cell to EDC requesting to issue cheque in favour of beneficiaries should be accompanied by the printout of the page mentioned in point 5 (b) above.
- 7- Any doubts/clarifications in this regard may be obtained by contacting the following official of M/s EDC Ltd.

Shri Ashwin kamat
Dy. General Manager (Accounts)
M/s. EDC Limited
Contact:- 9923145005
E-mail:- ashwinikamat@edc-goa.com


(Pranab G. Bhat)
Under Secretary Finance (Budget-I)

To,
All Heads of Department
Government of Goa

Copy to:-

1. The Managing Director, M/s. EDC Limited, EDC House, Panaji - Goa.
 2. Guard file.
- O/e.



GOVERNMENT OF GOA
FINANCE DEPARTMENT,
FINANCE (BUDGET) DIVISION,
SECRETARIAT, PORVORIM - GOA- 403 521

E-mail: usbud1-sect.goa@nic.in

Phone (0832) 2419778

No. 1-53-2003-FIN(BUD)/Pt. File / 387

Dated:- 05/05/2022

To,
The Managing Director,
M/s. EDC Limited.,
EDC House,
Panaji - Goa.

EDC LIMITED			
INWARD NO. 203			
DATE: 10/5/22			
ACCTS	LOANS/FBS	MIS	
LEGAL	COMP CELL	PS	
ENGR	CMRY/REC	P-	
REC	GSR	PRD	IC

Sub:- Interest on Land Acquisition amount parked with EDC Limited - reg...

Ref:- 1- EDC/RES/2441 dated 21/03/2022
2- EDC/RES/2891 dated 11/04/2022

Sir,

With reference to your above referred letters, on the captioned subject, it is to inform you that considering the consistent fall in Fixed Deposits rate, Government has agreed to fix "1-year Fixed Deposit rate of SBI plus one percent" towards interest on Land Acquisition instead of MCLR rate as agreed earlier from April 2021 onwards.

Yours faithfully,

(Signature)
05/05/2022

(Pranab G. Bhat)

Under Secretary Finance (Budget-I)

Copy to:-

- 1- Guard file.
- 2- O/c.

PS
10/5 *DYM (Res)*