

F. No 3/(06)/PFMS/2023
Government of India
Ministry of Finance
Department of Expenditure

North Block,
New Delhi, 13th February, 2023

OFFICE MEMORANDUM

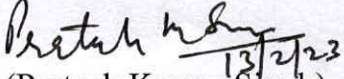
Subject: Revised procedure for flow of funds under Central Sector Schemes (CS) – Release of 1st Installment of funds in 2023-24.

The undersigned is directed to refer to Department of Expenditure's revised procedure for flow of funds under Central Sector Schemes issued vide DoE OM No 1(18)/PFMS/FCD/2021 dated 9th March, 2022 and to say that Ministries/Departments shall ensure the following before release of first installment of funds for the FY 2023-24 under a CS to the Central Nodal Agency (CNA) account under Model 2 -

- i. All scheme related bank accounts except the Central Nodal Account of the CNA and the zero balance accounts of the SAs have been closed and the amount available in these accounts has been deposited in the Central Nodal Account of the CNA concerned.
 - ii. Interest accrued in the CNA account till 31st March, 2023 has been deposited in the Consolidated Fund of India as per instructions contained in DoE's OM dated 09.03.2022.
 - iii. Funds available in the CNA account should not be more than the 25% of the amount likely to be released to the CNA in 2023-24.
 - iv. The amount released in one installment shall not be more than 25% of the amount earmarked for the CNA in 2023-24.
 - v. All other provisions of the DoE's instructions dated 09.03.2022 regarding release of funds under Central Sector Scheme have been strictly complied with.
2. For schemes implemented under Model-1, funds for 2023-24 shall be assigned to the assignment account of CNA in Reserve Bank of India (RBI) in 2023-24 only after all the scheme related bank accounts except the assignment accounts of the CNA and the

SAs with (RBI) have been closed and the amount available in these accounts has been deposited in the Consolidated Fund of India (CFI).

3. This issues with the approval of the competent authority.


(Prateek Kumar Singh)
Director
Tel. No. 23094961

To

1. Secretaries of all Ministries/Departments of Government of India
2. Chief General Manager, Reserve Bank of India, Department of Government and Bank Accounts
3. Controller General of Accounts, Department of Expenditure, INA, New Delhi
4. Financial Advisers of all Ministries/Departments of Government of India
5. Additional CGA (PFMS), O/o CGA
6. Additional CGA (GBA), O/o CGA
7. All Principal CCAs/CCAs of Ministries/Departments

Copy to

1. Chief Secretaries of all State/Union Territories
2. Principal Secretary Finance of all States/Union Territories

Copy for information:

1. PSO to Secretary (Expenditure)
2. PSO to Special Secretary (Pers.)
3. Sr. PPS to AS (PFC-II)
4. PSO to AS (PF-S)
5. PPS to JS (PFC-I)