



**Maharashtra State Electricity Distribution Co. Ltd.**

Prakashgad, Plot No. G-9, Bandra (East), Mumbai – 400 051

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Ref : No. CE(Com)/Int. on S.D/2023-2024/

009750

Date: 27 MAR 2024

**COMMERCIAL CIRCULAR NO: 343**

**Sub: Rate at which the Interest is payable on Consumers' Security Deposit for the Financial Year 2023-2024.**

**Ref : MERC's (Multi Year Tariff) Order in Case No.226/2022 dt.31.03.2023.**

As per the provision of MYT order referred above the rate at which the interest, on amount equal to or more than Rupees Fifty held in Cash/DD/Cheque as Security Deposit from consumers, is to be paid/adjusted as per the **Bank Rate of RBI as on 01.04.2023 is given below:**

Effective Period	Applicable Interest rate (%) Per Annum
1 <sup>st</sup> April, 2023 to 31 <sup>st</sup> March, 2024	6.75

Further, amount of Interest payable on Security Deposit shall be adjusted against Additional Security Deposit Demand, if any, before giving credit in the energy bill.

Interest on Security Deposit should be paid / adjusted in energy bill after deduction of necessary TDS as per rules.

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**Chief Engineer (Commercial)**

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