



GOVERNMENT OF KARNATAKA

Karnataka Building & Other Construction Workers Welfare Board.

No: CWB/ACT/QUOT/CR-1/2016-17.

Office of the Chief Executive Officer,
Kalyana Suraksha Bhavan, Bannerghatta Road,
Bengaluru-560029, Date: 05-04-2016.

Phone No: 26644312, 26644313, 26644315.

Fax No:080-22453646.

Email-karboocwwbinv@gmail.com.

To,
The _____ Manager,
_____ Bank,
Zonal Office, Bengaluru.

Sir,

Sub: Investment of accumulated Cess collected by the Board.

Ref: Internal meeting held on 22-08-2016 under the
Chairmanship of Labour Commissioner and CEO.

With reference to the subject cited above and in the pretext of decision taken by the Labour Commissioner and CEO in the informal internal investment meeting held on 22/08/2016, It is brought to the notice of your esteemed bank that henceforth the investments in banks in the form of fixed deposits shall be undertaken based on the interest rates quoted by the banks through e-mail for quoting competitive rate of interest.

This procedure is intended to be followed for bettering transparency and governance of the Board transactions.

We request your good office to inform your branch offices of Bangalore Urban to henceforth quote the rate of interest for fixed deposit every Monday and Thursday before 5.30PM as per the Pro-forma of the quotation enclosed in the attachment. Please quote the rates for a validity of four days i.e, (From Tuesday to Friday and from Friday to Monday).

Looking forward for a better banking service and customer friendly relationship.

Yours faithfully,

Labour Commissioner & CEO

Encl: Quotation Pro-forma.