

No.20

New Delhi, the 23rd February, 2000

TARIFF AUTHORITY FOR MAJOR PORTS

NOTIFICATION

New Delhi, the 23rd February, 2000

No.TAMP/8/2000-Genl. - In exercise of the powers conferred by Sections 48, 49 and 50 of the Major Port Trusts Act, 1963 (38 of 1963), the Tariff Authority for Major Ports hereby fixes penal interest on delayed payments by the users as also penal interest on delayed refunds by the Port Trust as in the Order appended hereto.

Case No.TAMP/8/2000-Genl.

ORDER

(Passed on this 4th day of February 2000)

It has been the stated position of this Authority to adopt uniform principles, approaches, and concepts in the matter of tariff fixation at the major ports. Towards this end, we have been guided by the Guidelines adopted at the Workshop held in Chennai in February 98.

2. One of the Guidelines adopted was to the effect that the Port Trust shall pay penal interest on delayed refunds. Significantly, in the context of its proposal for a general revision of tariffs, the Tuticorin Port Trust (TPT) had recently proposed implementation of this Guideline. Even more significantly, the TPT gave a consensus proposal in this regard in consultation with its users. This was approved by us on 8 December 99.

3. In this backdrop, based on a collective application of mind, and in recognition of the fact that the principles/concepts involved in the said decision are equally relevant to and valid in all the major ports, this Authority takes the following decision commonly for all the major ports:

(i). The user shall pay penal interest @ 24% per annum on delayed payments.

(ii). Likewise, the Port Trust shall pay penal interest @ 24% per annum on delayed refunds.

(iii). The delay in refunds will be counted only 20 days from the date of completion of services or on production of all the documents required from the user, whichever is later.

4. All the major ports (except the Tuticorin Port Trust) are hereby directed to introduce appropriate changes accordingly in their Scale of Rates. This Order shall come into effect 30 days after its notification in the Gazette of India.

S.SATHYAM, Chairman

[Advt./III/IV/Exty./143/99]

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