



भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय)

National Highways Authority of India

(Ministry of Road Transport & Highways)

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No.11041/21/2002-Admn.III

August 2, 2002

POLICY MATTERS : ADMINISTRATION/FINANCE (12/2002)

(Decision taken on Technical Division's File No.NHA/20030/3A/NS-1/Const/99-Tech.)

MAINTENANCE AND RELEASE OF BANK GUARANTEES

It has been decided that the following procedure shall be followed uniformly in respect of the maintenance and release of the Bank Guarantees submitted by the Consultants and the Contractors:

- (i) All the Bank Guarantees shall be maintained by the concerned Divisions at Headquarters. A copy of such BGs shall be forwarded to the concerned PIUs for monitoring.
- (ii) It shall be the responsibility of the PIU to monitor the validity of the BGs (a Register shall be maintained for this purpose) and ensure extension of validity of the BGs in terms of the contract provisions, as and when required.
- (iii) For release of the Bank Guarantees, the proposal shall be forwarded by the PIUs with their recommendations in accordance with the contract conditions, to the Headquarters.
- (iv) The release of BGs shall be approved by the Member/CGM of the concerned Division with the concurrence of the Finance Division.

This issues with the approval of the Chairman, NHA.

(S. Loganathan)

General Manager (Admn.)

To:

1. PS to Chairman
2. PS to Member (A) /Member (F)
3. All CGMs/CVO
4. All GMs/DGMs/Managers
5. All PIUs/CMUs
6. Hindi Officer
7. Librarian