



**भारतीय राष्ट्रीय राजमार्ग प्राधिकरण**  
(सड़क परिवहन और राजमार्ग मंत्रालय)  
**National Highways Authority of India**

(Ministry of Road Transport and Highways)  
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No.11041/217/2007-Admn

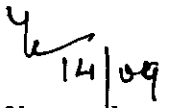
14.09.2012

**POLICY MATTERS-ADMINISTRATION/FINANCE (91/2012)**

**[Decision taken on File No.NHAI/11033/M(F)/10/2012]**

Policy Circular 91/2004 dated 18.11.2004 was issued detailing the procedure to be adopted for acceptance of Bank Guarantees. This was issued in the backdrop of discovery of submission of forged Bank guarantees by a contractor, as a preventive measure against such forgery/frauds in future. This procedure of verification has been found to be time consuming and disruptive and hence it has been decided to streamline and simplify the same. Hence, in supersession to the procedure for verification stipulated vide Policy Circular 91/2004 dated 18.11.2004, the following shall be adopted henceforth.

2. Before acceptance of the Bank Guarantee(s) it should be ensured that:
  - (a) The Bank guarantee(s) contains the name, designation and code number of the officer(s) signing the guarantee(s).
  - (b) Before opening of the financial proposals (in the case of Bid security), signing of the contract (in the case of performance security), release of payments (in case of BGs for mobilization advances/against retention money), etc., as the case may be, confirmation is obtained with the help of a responsible officer (not below the rank of Manager) at PIU/RO/HO, which is close to the issuing Branch of the Bank, who should personally obtain the confirmation\* from issuing branch of the Bank and submit/forward the confirmation report to the concerned Technical Division at HQ."
3. This issues with the approval of Chairman.

  
14/09  
(V.K.Sharma)  
Chief General Manager (Coord./LA)

To,

**All officers and employees of HQ/ZO/ROs/PIUs/CMUs/Site Offices**