



भारतीय राष्ट्रीय राजमार्ग प्राधिकरण  
(सड़क परिवहन और राजमार्ग मंत्रालय)

**National Highways Authority of India**  
(Ministry of Road Transport & Highways)

G-5 & 6, SECTOR-10, DWARKA, NEW DELHI-110045

No.11041/21/2002/Admn

September 16, 2002

PHONE : 91-11-5074100/5074200  
Fax : 91-11-5080360/5080460  
Extn. : 2223/2318/2468/2553

**POLICY MATTERS - ADMINISTRATION/FINANCE (20/2002)**

(Decision taken on Finance Division File No.NHAI/F&A/BG/98/23)

**Sub: Guidelines for acceptance of Bank Guarantees**

NHAI has entered into a number of contracts with the contractors and the consultants that have different provisions with respect to the furnishing of the Bank Guarantees by such contractors and consultants. With a view to bring in uniformity in acceptance of the Bank Guarantees by NHAI, it has been decided that the Bank Guarantees issued by the following Banks would be accepted under the contracts, with immediate effect-

- i. State Bank of India or its subsidiaries,
  - ii. Any Indian Nationalized Bank
  - iii. IDBI or ICICI/ICICI Bank
  - iv. A Foreign Bank (issued by a branch outside India) with a counter guarantee from SBI or its subsidiaries or any Indian Nationalized Bank.
  - v. Any Scheduled Commercial Bank approved by RBI having a net worth of not less than Rs.250 crores as per the latest Annual Report of the Bank. In the case of a Foreign Bank (issued by a branch in India), the net worth in respect of the Indian operations shall only be taken into account.
2. The acceptance of the guarantee shall also be subject to the following conditions-
- i. The capital adequacy of the Bank shall not be less than the norms prescribed by RBI (presently 9, with effect from 31<sup>st</sup> March 2003, 10)
  - ii. The bank guarantee issued by a Cooperative Bank shall not be accepted.

This issues with the approval of Chairman, NHAI.

  
[S. Loganathan]  
General Manager [Admn.]

To

All Members/CGMs/CVO  
All GMs/DGMs/Managers  
All PIUs/CMUs

Copy for information to-

PS to Chairman  
Librarian/Hindi Officer