

भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय)

National Highways Authority of India

(Ministry of Road Transport & Highways)

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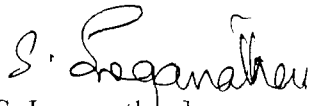
POLICY MATTERS: ADMINISTRATION/FINANCE[06/2002]
[Decision taken on Finance Division File No. NHAI/F&A/2002/178]

MINIMUM VALUE OF IPC UNDER VARIOUS CIVIL WORKS CONTRACTS

References have been received for relaxation in the minimum value of the monthly Interim Payment Certificate [IPC] prescribed in the civil works contracts with a view to provide the contractors with adequate liquid funds to maintain the progress of the projects. This issue was also raised during the recent meetings held at the level of Hon'ble Minister of State[IC], Road Transport & Highways.

The matter has been examined in detail keeping in view the problems projected by the contractors and it has been decided to relax the condition of minimum value of IPC prescribed in various civil works contracts, only during the initial stages of the project i.e., till the time the progress payments made to the contractors reach a level of 20% of the initial contract value. Once the progress payments reach a level of 20% of the initial contract value, the prescribed IPC threshold as per the provisions of the civil works contract shall be strictly adhered to for release of payments.

This issues with the approval of the Competent Authority.


[S. Loganathan]
General Manager[Admn.]

To

1. All CGMs/OSD/CVO
2. All GMs
3. All PIUs
4. Hindi Officer
5. PS to Chairman
6. PS to Member[A]/[F]
7. Librarian

