



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

Ph. : 91-11-5080390

91-11-5080988

91-11-5080355

Fax : 91-11-5080460

91-11-5080433

91-11-5080360

No. 11041/21/2002/Admn-III

March 3, 2004

POLICY MATTERS-ADMINISTRATION/FINANCE (77/2004)

(Decision taken on Finance Division file No. NHAI/F&A/Policy Matters/2003/210)

Kindly refer to the guidelines prescribed (vide policy circular no.29/2002 dated 20/12/2002) for early release of retention money. Further to these guidelines, it was also prescribed vide policy circular no. 52/2003 dated 28/8/2003 that the early release of retention money would henceforth bear an interest @ 6% per annum.

2. In this regard, PIUs have been seeking clarification as to whether the retention money released before issuance of policy circular no. 52/2003 dated 28/8/2003 would also attract interest @ 6% per annum or not. It is clarified that interest @ 6% per annum will be charged only in respect of release of retention money in future (i.e., on or after 28/8/2003) without affecting the releases already made prior to the issuance of policy circular no. 52/2003 dated 28/8/2003.

3. This issues with the approval of Chairman.

[V.K.Sharma]

General Manager (Admn.)

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

Copy for information to:

PS to Chairman
Librarian/Hindi Officer
Director (Audit), RAP, NHAI

