



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

(Ministry of Shipping, Road Transport & Highways)
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POLICY MATTERS - ADMINISTRATION/FINANCE [128/2006]
[Decision taken on finance Division File No. NHAI/F&A/Policy matters/2003/210]

MINIMUM VALUE OF IPC UNDER VARIOUS CIVIL WORKS CONTRACTS

It has been observed that the relaxation in the minimum value of monthly Interim Payment Certificates (IPC) prescribed in the civil works contracts should not be exercised routinely since it would amount to grant of further advance without charging any interest. Accordingly, it has been decided that such relaxation should be done **only** in exceptional cases where the circumstances justify/where situation warrant such relaxation and should be done only with the approval of the Variation Committee.

2. Accordingly, all the Technical Divisions/ Project Directors are requested to ensure that the payments against the monthly Interim Payment Certificates (IPC) are made strictly as per the conditions prescribed in the contract without relaxing conditions of minimum value of IPC. In exceptional cases, where such limits need to be relaxed, specific proposals with proper justifications should be placed before the Variation Committee for approval.

3. The earlier Policy Circular No. 02/2002 dated June 5, 2002 on this issue stands withdrawn.

4. This issues with the approval of Chairman.


(G.P.Chand)
General Manager (Admn.)

To

1. PS to Chairman
2. PS/PA to All Members/CGMs/CVO
3. All GMs/DGMs/Managers
4. All PIUs/CMUs/SPVs
5. Librarian