



भारतीय राष्ट्रीय राजमार्ग प्राधिकरण

(सड़क परिवहन और राजमार्ग मंत्रालय)

National Highways Authority of India

(Ministry of Road Transport & Highways)

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No.11041/21/2002/Admn-III

September 25, 2003

POLICY MATTERS - ADMINISTRATION/FINANCE (57/2003)

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

Sub: Payment in respect of Price Escalation

Kindly refer to Policy Circular (49/2003) of even number dated June 26, 2003 vide which the procedure for payment in respect of price escalation, under those contracts (in particular, contracts in respect of projects falling under Kolkata-Chennai section of GQ) where the provisions relating to payment of price escalation on all components of works except variations evaluated at present day rate have been worded differently, were prescribed.

2. It has been decided that such payments may, henceforth, be made against bank guarantees and subject to conditions prescribed at Para 3 of the Policy Circular (49/2003) dated June 26, 2003.

This issues with the approval of Chairman, NHAI.


[S. Loganathan]
General Manager [Admn.]

To

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

Copy for information to-

PS to Chairman
Librarian/Hindi Officer