

ORDER

Sub: Issue of Bank Guarantee in favour of various Govt. Departments/ Boards by pledging of Fixed Deposits of appropriate amount.

-Approval-

Board Approval-

The Board Resolution No. 11845 dtd. 27.04.2017.

"RESOLVED THAT the Board do and hereby authorize following officers to take appropriate action in case of Bank Guarantees to be issued to various Government Departments/ Boards for various works/ amendment/ extension, as security towards compliance and delegate:

Issuing Authority	Bank Guarantee Amount
Chief Engineer & Financial Advisor/ Chief Accounts Officer	Upto Rs. 50.00 lacs.
VC&MD & Financial Advisor/ Chief Accounts Officer	Rs. 50.00 lacs to Rs. 2500.00 lacs
Board	Above Rs. 2500.00 lacs

"RESOLVED FURTHER THAT the Board do and hereby authorize the Senior Law Officer to vet the Bank Guarantee to be issued to various Government Departments/ Boards for various works, from point of view of legal aspects in the interest of CIDCO and Chief Accounts Officer to bring before the Board the Quarterly MIS Report in respect of Bank Guarantees issued, from time to time."

"RESOLVED FURTHER THAT in accordance with the article 198 of the Articles of Association of the Company, the common seal of the Corporation be affixed in the presence of the Company Secretary and One Director; on all deeds/ documents required in connection with the Bank Guarantee ."

"RESOLVED FURTHER THAT the Board do and hereby authorize the VC & MD/ CE(NM)/ FA/ CAO to implement the above Resolutions."