

ORDER

Sub: Development of power supply infrastructure distribution network with construction of 33/11 KV & 11/0.4 KV HT substations & allied works in sector-25 to 45, Kharghar Node, Navi Mumbai (Phase-I).

CA No 12/CIDCO/EE(Elect-I)/2011-12

Agency :- M/s IVRCL Ltd.

- Approval -

Board Approval-

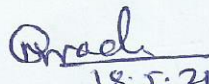
The Board Resolution No. 12421 dtd.17.04.2021.

"RESOLVED THAT the Board do and hereby accord approval for claim of price variation for additional work carried out during the period from 01/10/2017 to 30/11/2018 by freezing the indices as on 30/09/2017 and further recommended the opinion of the other two members (majority decision) of the DRB that the simple interest of 12% needs to be paid to the claimant per annum from the date of claim to the actual date of disbursement of payment" as per Arbitration & Conciliation Act 1996 clause no.29. The financial implication due to escalation is Rs.481.00 lacs and Rs.130.0 lacs. due to 12% interest."

"RESOLVED FURTHER THAT the Board do and hereby authorize VC&MD/CE(NM) to take necessary action for implementation of above resolutions within the time limit, without waiting for confirmation of the minutes."

The Original File No. E-1451(U) of EE(Elect-Metro) on the subject containing noting side N/1 to N/73 and correspondence side C/1 to C/712 is retained in this office vide file No. 6155.

A copy of order is being forwarded to SE (Elect-NM) for the further necessary action please.


18.5.21
(R. P. Rade)

EXECUTIVE ENGINEER (NM)
Emp.No. 25577

SE (Elect-NM)