

CIRCULAR


Sub : Modification to sub clause No. (i) of Clause No. 2 of Letter of Acceptance (LOA)

Presently, after approval to award of work from competent authority, Letter of Acceptance (LOA) is being issued to the agency in the prescribed format. Sub clause No. (i) of Clause No. 2 regarding submission of contract deposit is reproduced as below

Sr. No.	Present Clause	Revised Clause
01	<p>(i) Contract Deposit :</p> <p>A sum of Rs. -----/- (Rupees ----- only), which is two & half percent (2.5%) of the Accepted Price shall be paid by you wholly in Cash / FDR or in the form of Bank Guarantee issued by Nationalized / Scheduled banks of Mumbai/ Navi Mumbai Branch, pledged in favour of CIDCO Ltd. or by way of Bank Guarantee issued on behalf of contractors by the Nationalized / Scheduled Bank only by its Mumbai / Navi Mumbai branch & covers the entire Time for Completion (Clause 43.1 of General Conditions of Contract) including Extension of Time for Completion (Clause 44.1 of General Conditions of Contract), if any, till issuance of Taking Over Certificate. The Contract Deposit shall be submitted within 15 days from the date of issue of Letter of Acceptance.</p>	<p>(i) Contract Deposit</p> <p>A sum of Rs. -----/- (Rupees ----- only), which is two & half percent (2.5%) of the Accepted Price shall be paid by you wholly in Cash / FDR or in the form of Bank Guarantee issued by Nationalized / Scheduled banks of Mumbai/ Navi Mumbai Branch, pledged in favour of CIDCO Ltd. or by way of Bank Guarantee issued on behalf of contractors by the Nationalized / Scheduled Bank only by its Mumbai / Navi Mumbai branch & covers the entire Time for Completion (Clause 43.1 of General Conditions of Contract) including Extension of Time for Completion (Clause 44.1 of General Conditions of Contract), if any. The Contract Deposit shall be submitted within 15 days from the date of issue of Letter of Acceptance.</p>

All concerned EE's/ SE's are hereby directed to modify sub clause in Letter of Acceptance as above.

This is issued as per directives of CE(NM).

 20.2.19
SE(HQ)

(R.S. Nayak/ Emp. No. 25555)

Separately to:

All EEs ()

All SEs ()

CC to ACE(I & Metro) / ACE(II) / ACE(III) : for information please.

CE(NM) / CE(NMIA) / CE(SP) : for information please.