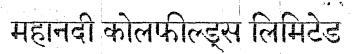




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MAHANADI COALFIELDS LIMITED

(A Subsidiary of Coal India Limited)

P.O. Jagriti Vihar, Burla, Dist. Sambalpur-768 020 (Orissa)

Gram: SAMBCOAL. Fax: (0663) 2542770 Phone: PBX: (0663) 2542461 to 2542469

Ref. Northermannia OF-08 314

Date 26/05/2007

CIRCULAR

Sub.: Acceptance of Bank Guarantee against deposit for 'Abnormally Low Rated (ALR)' Items.

CMD. MCL has been pleased to approve the acceptance of Bank Guarantee (BG) against deposit for 'ALR' Items as per the following:

- i) If the deposit against 'ALR' items is provided by the successful bidders in the form of BG it shall be issued either
 - a) at Bidder's option by a nationalized/Scheduled Indian Bank or
 - b) by a foreign bank located in India and acceptable to the employer.
 - c) the validity of the Bank Guarantee shall be for a period of one year or ninety days beyond the period of contract, whichever is more.
- The format of BG shall be same as that of the format of Performance Security Deposit
- The deposit against 'ALR' items if provided by the bidder in the form of BG should be refunded within 14 days of defect liability certificate (taking over certificate with a list of defects).

This will come into force with immediate effect

Necessary addition as mentioned above may please be incorporated in the standard tender document in continuation of clause no. 2.4.

General Manager (Civil)

Cc

- 1. CMD, MCL.
- 2. D(T),MCL.
- 3. D(P),MCL.
- 5. CVO.MCL.
- 6. CGM/GM's All Area.
- 7. GM(F),MCL
- GM(Civil)Infra MCL.
- 9. GM, MCL, Near Chandrasekharpur, OMFED Chowk, Plot No.G-3(Godakana), Bhubaneswar-751 017.
- 10. GM, (S&M), MCL, 15 Park Street (3" floor), Calcutta-700 016.
- 11. Dy.CE2-I & II.MCL HQ.
- 12. SO:/AFM, All Areas.
- 3. SEC/Sr.EEC/EEC, JV/AV/TC/Sr. AO(CMI), MCL HQ.
- 14. PA to GM-, MCL HQ.

Noted.

Sri. S. Pattnaile

Sm. BE (e)

27.50