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महानदी कोलफील्ड्स लिमिटेड

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. No. CL/2007/03-08/314

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.
- ii) The format of BG shall be same as that of the format of Performance Security Deposit.
- iii) 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.

B. S. Pattnaik
26/5/07
General Manager (Civil).

Cc:

1. CMD, MCL.
2. D(T), MCL.
3. D(P), MCL.
4. D(F), MCL.
5. CVO, MCL.
6. CGM/GM's All Area.
7. GM(F), MCL.
8. 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 (3rd floor), Calcutta-700 016.
11. Dy. CE-I & II, MCL HQ.
12. SOE/AFM, All Areas.
13. SEC/Sr. EEC/EEC, JV/AV/TC/Sr. AO(CIVIL), MCL HQ.
14. PA to GM, MCL HQ.

Noted.

Sri. S. Pattnaik

Sr. EE (c)

MS
27.5.07