

Dated: Agartala, the 8th/01, 2020

MEMORANDUM

Sub: Consideration of Bank Guarantee in lieu of Earnest Money Deposit for high value tenders.

Finance Department, vide Memorandum No F.10 (SAB 1)FIN (EXPDT-1)/2019/956-1100 dated 17/08/2019, has mandated:

- a) Collection of Tender fee & Forfeited EMDs for all Departments, in a centralised Tender Fee (TF) settlement Account operated by the Finance Department.
- b) All EMD's (which are not to be forfeited) shall be auto-refunded to the Bidders' Bank Account, after the "Award of Contract (AoC)" event is completed in Tripura Tenders Portal.

Now, attention of Finance Department has been drawn to the fact that:

- a) Some of the Bidders are facing problem in paying high value EMD Online, because of default restriction in Online Transfer in their Bank Account, as well as Inherent restriction in their respective Banking System.
- b) Also, because of the high value of Cash getting locked as EMD during the Tender Evaluation period, the number of Bidders participating in such tenders has been less than expected. Also, there had been a practice prevalent in departments to accept EMD as Bank Guarantee for high value tenders, because of the stated reason.

In view of the above facts, it is decided that the departments and PSUs for high value tenders requiring EMD of Rs. 25 Lakhs (Rs. Twenty Five Lakhs Only) & above, may ask for Bank Guarantee for an equivalent Amount with below mentioned conditions:

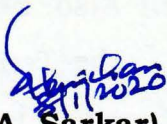
1. The Bank Guarantee is to be necessarily drawn-up before closing of Bid, and a scanned copy of the Bank Guarantee is required to be

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mandatorily uploaded along with other documents as a part of Technical Bid.

2. The Bank Guarantee instrument in physical form has to reach the Tender Inviting Authority (TIA), in a Sealed Envelope super-scribing the Tender Reference Number and Tender ID, to be delivered in person or by Post before the date of technical Evaluation. The Bid will not be considered for evaluation, unless the physical Bank Guarantee is received before the date of Technical Evaluation.
3. Necessary changes in the DNIT document has to be brought in by the Tender Inviting Authority, regarding the collection of EMD as Bank Guarantee, physical delivery of the Bank Guarantee to the Tender Inviting Authority by the cut-off date, and indication of EMD value as Rs. Zero in the Tendering template of the stated Tender while creating the Bid online.
4. The Bank Guarantee should be verified for genuineness from the issuing bank immediately after receiving of the physical Bank Guarantee.
5. Tender Fee will however be collected online, as per memorandum issued from Finance Department vide No F.10 (SAB 1)FIN (EXPDT-1)/2019/956-1100 dated 17/08/2019.

This order will come into force with immediate effect.


(A. Sarkar)
Joint Secretary, Finance
Govt. of Tripura

To

1. All Additional CS/ Principal Secretary/ Secretary/ Special Secretary/DGP/PCCF

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2. All Head of Departments

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Copy To:

1. PS to the Chief Secretary, Finance for favour of kind information to the Chief Secretary.