

GOVERNMENT OF TRIPURA
FINANCE DEPARTMENT

No. F. 10(4)-FIN(G)/15(L)/Part-I/316 .. Dated, Agartala, the 7th December, 2022.

NOTIFICATION

Subject: Modification of Rules of the General Financial Rules, 2017 (as adopted by the State of Tripura).

In pursuance of the Office Memorandum of Department of Expenditure (Procurement Policy Division), Ministry of Finance, Government of India Vide Notification No.F.1/4/2022-PPD, dated 05th August, 2022 (copy enclosed herewith) the Governor of Tripura is pleased to make following partial modification in Rule 170 (i) and Rule 171 (i) in the General Financial Rules, 2017 (as adopted in the State of Tripura) vide Notification No. F.10(4)-FIN(G)/15(L) dated 24.08.2017.

1. In Rule 170(i): Bid Security

The provision shall be read as, "To safeguard against a bidder's withdrawing or altering its bid during the bid validity period in the case of advertised or limited tender enquiry, Bid Security (also known as Earnest Money) is to be obtained from the bidders except Micro and Small Enterprises (MSEs) as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) or are registered with the Central Purchase Organisation or the concerned Ministry or Department. The bidders should be asked to furnish bid security along with their bids. Amount of bid security should ordinarily range between two percent to five percent of the estimated value of the goods to be procured. The amount of bid security should be determined accordingly by the Ministry or Department and indicated in the bidding documents. **The bid security may be accepted in the form of Insurance Surety Bonds, Account Payee Demand. Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee (including e-Bank Guarantee) from any of the Commercial Banks or payment online in an acceptable form, safeguarding the purchaser's interest in all respects.** The bid security is normally to remain valid for a period of forty-five days beyond the final bid validity period."

2. In Rule 171(i): Performance Security

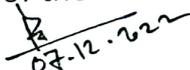
The provision shall be read as, "To ensure due performance of the contract, Performance Security is to be obtained from the successful bidder awarded the contract. Unlike contracts of Works and Plants, in case of contracts for

Contd.
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goods, the need for the Performance Security depends on the market conditions and commercial practice for the particular kind of goods. Performance Security should be for an amount of five to ten percent of the value of the contract as specified in the bid documents. **Performance Security may be furnished in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee (including e-Bank Guarantee) from a Commercial bank or online payment in an acceptable form safeguarding the purchaser's interest in all respects".**

Encl: As stated above.

By order of the Governor,

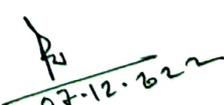

07.12.22
(P. Debnath)

Under Secretary to the
Government of Tripura

To
The all Principal Secretaries/Secretaries/Special Secretaries of all Departments/All Heads of Departments.

Copy to:

3. The Secretary to the Governor of Tripura, Agartala.
4. The Principal Secretary to the Chief Minister, Tripura, Agartala.
5. PS/PA to all Ministers, Tripura, Agartala.
6. PS to the Chief Secretary, Tripura, Agartala.
7. The Secretary, Tripura Legislative Assembly, Agartala.
8. The Secretary, TPSC, Agartala.
9. The Accountant General (A&E), Tripura, Agartala.
10. The Accountant General (Audit), Tripura, Agartala.
11. The Director, GA (Printing & Stationary) Department for publication in the next Tripura Gazette.
12. All Treasury/Sub-Treasury Officers, Tripura.
13. The Web Administrator, Finance Department to upload a copy of the notification in the Finance Department's Web portal.


07.12.22
Under Secretary to the
Government of Tripura

No.F.1/4/2022-PPD
Government of India
Ministry of Finance
Department of Expenditure
Procurement Policy Division
264-C, North Block, New Delhi.
05.08.2022.

OFFICE MEMORANDUM

Subject: Amendment in General Financial Rules (GFR), 2017 - Acceptance of electronic Bank Guarantee (e-BG).

It has been decided to partially amend Rule 170(i) and Rule 171(i) of **General Financial Rules (GFR), 2017** regarding 'Bid Security and Performance Security respectively' as under:

Rule/ Para	Existing provision	Amended Rule
170(i)	The bid security may be accepted in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee from any of the Commercial Banks or payment online in an acceptable form, safeguarding the purchaser's interest in all respects.	The bid security may be accepted in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee (including e- Bank Guarantee) from any of the Commercial Banks or payment online in an acceptable form, safeguarding the purchaser's interest in all respects.
171(i)	Performance Security may be furnished in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee from a Commercial bank or online payment in an acceptable form safeguarding the purchaser's interest in all respects.	Performance Security may be furnished in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee (including e- Bank Guarantee) from a Commercial bank or online payment in an acceptable form safeguarding the purchaser's interest in all respects.

2. This OM is also available on website of Department of Expenditure; www.doe.gov.in -> Notification -> Circular --> Procurement Policy OM. Hindi version of this OM will follow.

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05/08/2022
Kanwalpreet
Director (Procurement Policy)
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To
Secretaries of All Central Government Ministries/ Departments