

12/168/2008/E
No.JDB/223/2010/E

63
Dated:14.12.2016.

To

M/s. Afcons Infrastructure Ltd.,
Plot No.1757, Door No.156,
6th Avenue, (Near Thangam Colony),
Anna Nagar West,
Chennai 600 040.

RJAD

Sir,


Sub: Measures proposed by the Government of India to revive the construction sector - Proposal for payment of 75 % Arbitral Award amount under challenge to the contractor - consent - Requested - Reg.

Ref: (1) OM dt.5.09.16 issued by the NITI Aayog, Govt. of India, New Delhi
(2) Arbitral Award dated 02.09.2012 issued in your favour in Agreement No.62 of 1999

Kind attention is invited to the OM cited, which, inter-alia, proposes that in case of the claims where the PSU / Dept. has challenged the Arbitral Award already announced, 75% of the award may be paid by PSU / Dept. to the contractor against the Bank Guarantee without prejudice to the final order of the Court in the matter under challenge. The above amount may be paid into a designated Escrow account as per the procedure outlined in the OM.

As per our records, the Award amount is Rs.1,75,31,262.51 in the contract for Integrated Scheme of Extension of SQ III and Modernisation of EQ Berth in the Agreement No.62 of 1999. Your consent for the procedure to be followed by both the parties in the case pending before the Hon'ble High Court may be conveyed. Hence, you are requested to open the Escrow account and also furnish the Bank Guarantee to that effect. On receipt of your reply, further action will be taken at our end.

Yours faithfully,


14/12/16
CHIEF ENGINEER

Encl: OM dated 5.09.2016.