

CHENNAI PORT TRUST

Action Taken Report(format) on the decisions taken by the CCEA in respect of Construction sector for the week ending 19.05.2017

Name of the Ministry/Department/PSU: Ministry of Shipping

1. Switching over to the provision of amended Arbitration Act			
(i)	Number of on going Arbitration Proceedings	NIL	
(ii)	Number of cases in Which communications have been sent to the contractors/concessionaires to seek their consents	Nil	
(iii)	Number of cases in which consent from the contractors/concessionaires have been received	Nil	
2. Release of 75% of the Arbitration Amount against a Bank Guarantee			
		<u>No of Cases</u>	<u>Amount with interest</u> <u>Rs.</u>
(i)	Number of cases along with amount involved in which the arbitral award has been challenged in the court by the Ministry / Department / PSU	6	7,17,61,169.00 (Principal Award Amount Rs.3,62,51,691/- Interest on Award amount up to 31.12.2016 Rs.3,55,09,478/-)
(ii)	Number of cases along with the amount involved in which communications have been sent to the contractors / concessionaires for opening of the Escrow Accounts and submission of the Bank Guarantee	6	7,17,61,169..00
(iii)	Number of cases along with amount involved in which the contractors/concessionaires have opened the Escrow Account and furnished the Bank Guarantee	3	7,11,22,182.00
(iv)	Number of cases along with the amount in which 75% of the Arbitral Award has been released	3	5,33,41,637.00

