

Measures to revive the Construction Sector
Release of 75% of the Arbitral Awards to contractors/concessionaires

ACTIVITIES & TIMELINES

SI No.	Activity	Timeline	Responsible
1.	Contractors/Concessionaires to inform ChPT about the Pay out Claim on account of the Arbitral Award as per Format-A enclosed, along with the supporting documents. Please send your communication addressed to the nodal officers (given below) of ChPT	T	FA&CAO
2.	ChPT to verify and validate the Claim amount and inform the Contractor/Concessionaire (both by letter and email) about the amount of Bank Guarantee to be obtained/furnished by him as per Format-B enclosed	T+5 working days	FA&CAO
3.	The Contractors/Concessionaires to give his acceptance of the pay-out amount as communicated by the Authority (FA&CAO, ChPT) for release of 75% of the Total eligible pay out amount + the amount of interest on such amount and Furnish (i) Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP (Standard format uploaded on ChPT website	T	FA&CAO
4.	ChPT to verify the Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP The ChPT to deposit the amount in the Arbitral Award Escrow Account opened by the Concessionaire/Contractor	T+5	FA&CAO

Nodal Officers of Chennai Port Trust

1.	Smt.R.Sugatheswari Priyatharsini Contact No. 9486983698 044-25390750 044-25312545	Dy.Chief Engineer(Project) Civil Engineering Department Chennai Port Trust No.1, Rajaji Salai, Chennai-600 001.	Email ID: chptdycep@gmail.com
2.	Shri.Vemanna Contact No. 8754540208 25367029 Extn 2531-2210	Financial Advisor & Chief Accounts Officer Finance Department Chennai Port Trust	Email ID: facao@chennaiport.gov.in