

GOVERNMENT OF NATIONAL CAPITAL TERRITORY OF DELHI

FINANCE DEPARTMENT
4TH LEVEL, 'A WING' DELHI SECRETARIAT.
I.P. ESTATE, NEW DELHI 110002

F. No. 1 (2)/Fin/REV-II/Misc/2010-11/Pt File-II/CSV/827 Dated: 05/8/16

ENDORSEMENT

A copy of the under mentioned paper is forwarded for information and necessary action to the following:-

1. All Head of Department, Govt. of NCT of Delhi.
2. All Pay & Accounts Officers, & Pay and Accounts Officer, VikashBhawan, New Delhi.
3. All Heads of Autonomous Bodies, Govt of NCT of Delhi.
4. Commissioner M.C.D.(North, East & South), Town Hall, Chandni Chowk, Delhi-06
5. Chairperson, NDMC, Palika Kendra, New Delhi.
6. Chief Executive Officer, Delhi Cantonment Board, Delhi.
7. CEO, Delhi Urban Shelter Improvement Board, IP Estate, New Delhi.
8. Assistant Programmer/e-administrator, Finance Deptt, Govt of NCT of Delhi, (To upload on website of Finance Deptt)
9. Guard File.


(MANOJ KUMAR)

DEPUTY SECRETARY-V
(FINANCE)

List of paper forwarded

S.No.	Name of the Ministry/Deptt.	Letter/ O.M. No. and Date	Subject
1.	Deptt of Economic Affairs, BC(Japan) Division, Ministry of Finance, Govt of India,	Letter 8/4/2016-Japan-III dated 19.07.2016 alongwith its enclosure(DEA, O.M AAAD/Coord/B.G/2016-17/671-672 Dated 25.05.2016)	Office Memorandum (O.M.) regarding Acceptance of Bank Guarantee (BG) reg

Office of the Chief Secretary
 Govt. of NCT of Delhi
 No. 8/4/2016-Japan-III
 Government of India
 Ministry of Finance
 Department of Economic Affairs
 BC (Japan) Division
 25 JUL 2016
 Dy. No.

12249206
 322/c

North Block, New Delhi
 Dated: 19th July, 2016

To
 All Project Implementing Agencies

GAD/1016/33488

Subject:- Acceptance of Bank Guarantee (BG)-reg.

Sir,

I am directed to forward herewith Department of Economic Affairs O.M.No. AAAD/Coord/B.G/2016-17/671-672 dated 25th May, 2016, enclosing therewith CVC's O.M. No. 02-07-1-CTE-30/309204 dated 4.3.2016 regarding the necessity for ensuring verification of genuineness of Bank Guarantee prior to its acceptance and suggestions, for guidance and compliance.

Encl: as above.

Yours faithfully,

Urmila Rawat

(Urmila Rawat)

Under Secretary Government of India
 Tel. No. 23095770

So to CS
 25/7/16

Praveen (fin)

SSF (R.B.)

25/7/16

Pl circulate to all dep'ts

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 Do (11)*

28/7

*D/A
 M. putup for info
 as directed*

321/C



No. AAAD/Coord/B.G./2016-17/671-672
Government of India
Ministry of Finance
Department of Economic Affairs
Aid, Accounts & Audit Division
5th Floor, 'B' Wing, Janpath Bhavan

New Delhi, May 25, 2016

OFFICE MEMORANDUM

Subject: Acceptance of Bank Guarantee (BG)-reg.

With reference to Vigilance Division, DEA, MoF O.M. No. 12/9/2016-Vig dated May 05,2016 on subject cited above copy of which is circulated to this Division, it is stated CVC vide their OM dated 04.03.2016 emphasized the necessity for ensuring verification of genuineness of Bank Guarantee prior to its acceptance and suggested some steps in this regards. You may therefore consider circulating this OM to all the Project Implementing Agencies for their guidance and compliance.

Encl: As above.

(Neelakantan. R)

Dy. Controller of Aid, Accounts & Audit

To

- (i) Shri S.Selvakumar, Joint Secretary(ABC),DEA, MoF, North block, New Delhi.
- (ii) Shri Rajkumar, Joint Secretary(MI), DEA, MoF, North block, New Delhi.

2015

JSC(MU)

Dr. (S). O.T.
US (J)

Aid
31/05
M. C. A.

F No. 12/9/2016-Vig.
Ministry of Finance
Department of Economic Affairs
Vigilance Division

North Block, New Delhi,
Dated May 5th, 2016

OFFICE MEMORANDUM

Subject: Acceptance of Bank Guarantee (BG)- reg.

The undersigned is directed to enclose CVC OM No. 02-07-1-CTE-30/30924 dated 04.03.2016 on the subject mentioned above for information and compliance.

Encl: As above.


(S K Mohanty)

Under Secretary to the Government of India

Dy CAA (NR)

Sgt 11/5

1. Joint Secretary, ABC (Sh. S. Selvakumar)
2. Joint Secretary, MI (Sh. Rajkumar)
3. Joint Secretary, FM (Sh. Praveen Garg)
4. Joint Secretary, MR (Sh. Samir Kumar Khare)
5. Joint Secretary, Inv. (Sh. Saurabh Garg)
6. Joint Secretary, Budget (Sh. Prashant Goyal)
7. Joint Secretary, I&I (Ms. Sharmila Chavaly)
8. CAA&A (Sh. S. G. Dastidar)
9. Joint Secretary & F.A. (Smt. Mira Swarup)
10. Sr. Economic Advisor (Dr. Archana S. Mathur).

320/9
FTS: 131254

Satarkta Bhavan, Block-A
GPO Complex, INA, New Delhi
Dated, the 04.03.2016

OFFICE MEMORANDUM

Sub: Acceptance of Bank Guarantee (BG) – Reg.

Reference is invited to the Commission's Circular No. 01/01/08 dated 31.12.2007 (issued vide OM No. 02-07-1-CTE-30 dated 09.05.2006), wherein necessity for ensuring verification of genuineness of Bank Guarantee prior to its acceptance was emphasized and steps were suggested.

2. It is, however, observed that the practice of paper based verification of BGs followed by the organizations is not only time consuming causing delay in acceptance/award of works or advance related payments but also its trustworthiness cannot always be ensured due to human intervention in it.

3. In this background, organizations are advised to follow an enabled confirmation system which is swift and secured in addition to their existing paper based confirmation system. The following methods for verification may be considered by the organizations:-

- Getting confirmation through digitally signed secured e-mails from issuing Banks;
- Online verification of Company portal with user ID and password followed by 2nd stage authentication system generated One Time Password (OTP) on portal for reconfirmation;
- E-mail confirmation followed by 2nd stage authentication by system generated SMS through registered mobile and reconfirmation through SMS to the verifying officer.

4. Keeping above in view, organizations may evolve their own procedure adopting any one or more of the above methods for ensuring genuineness of BGs, which is compatible with the guidelines of Banks/Reserve Bank of India.

R Chandra
(Ramesh Chandra)
Chief Technical Examiner
4/3/2016

18.3.16
To
MS
All Chief Vigilance Officers
21/3/16