

TRANSMISSION CORPORATION OF TELANGANA LIMITED

VIDYUT SOUDHA : : HYDERABAD - 500082

Sub :- Amendment to the Terms of Payment & Performance security clauses of detailed contract orders(POs) of the existing contracts of ongoing projects as on 30.12.2020 of TSTransco
- Accorded.

T.O.O (CE-Construction) MS.No. 966

Dated:05.02.2021.

Read the following

ORDER

On account of slowdown in economy due to the pandemic, Government of India and Government of Telangana, have issued certain reliefs to all existing contracts.

2. The 40th Board Meeting of TSTransco held on **30th day of December-2020**, has discussed and deliberated about the Memo No. 896215-A/A1/TFR/2020 Dt:29.12.2020, issued by the Finance (TFR) Department, Govt. of Telangana with regard to COVID-19 pandemic – certain reliefs considered in works contracts in line with the reliefs considered by the Government of India and accords approval as detailed below :

A. PERFORMANCE BANK GUARANTEE

SNO	Particulars of payment	Existing	Revised
1	Bank Guarantee from Nationalised Bank	10% of the value of Schedule –A (supply) + 5% of the value of Schedule – B(service)	5% of the value of Schedule –A (supply) + 2.5% of the value of Schedule – B(service)

B. PAYMENT TERMS FOR SCHEDULE – A

SNO	Particulars of payment	Existing	Revised
1	Payment to be made on submission of bills within 30 days	80%	90%
2	Payment to be made after erection of equipment / material.	10%	5%
3	Payment to be made after commissioning of equipment /material	10%	5%

C. PAYMENT TERMS FOR SCHEDULE – B

SNO	Particulars of payment	Existing	Revised
1	Payment to be made on submission of bills	90%	95%
2	Payment to be made after completion of all works and material account settled.	5%	2.5%
3	Payment to be released after completion of guarantee period	5%	2.5%

These relief are applicable to the existing contracts as on date only i.e 30th December 2020.

3. All the Chief Engineer(s)/Superintending Engineer(s) of TSTransco are hereby authorized to issue amendments to the clauses “**Terms of Payment**” and “**Performance Security**” of detailed contract orders(POs) of the existing contracts of ongoing projects as on 30.12.2020. The order is issued with the concurrence of Joint Managing Director (Finance, Comml. & HRD)/TSTransco vide Regd. No.482, Dated.04.02.2021
4. The existing contracts, where the values fixed are more than the existing values, may be circulated case wise separately.

BY ORDER AND IN THE NAME OF TRANSMISSION CORPORATION OF TELANGANA LIMITED

Sd/-

D.PRABHAKAR RAO

CHAIRMAN & MANAGING DIRECTOR

To,

All Chief Engineers, TSTRANSCO, Vidyut Soudha, Hyderabad.

All Superintending Engineers, TSTRANSCO, Vidyut Soudha, Hyderabad.

Copy to:

The Executive Director (Finance), TSTRANSCO, Vidyut Soudha, Hyderabad.

SE/T to Chairman & Managing Director, TSTRANSCO, Vidyut Soudha, Hyderabad

PS to the Joint Managing Director, (Fin., Comml & HRD), TSTRANSCO, VS, Hyderabad

DE/T to Director, Transmission, TSTRANSCO, Vidyut Soudha, Hyderabad

DE/T to Director, Projects, TSTRANSCO, Vidyut Soudha, Hyderabad

ADE/T to Director, Lift Irrigation Schemes, TSTRANSCO, Vidyut Soudha, Hyderabad.

AE/T to Director Grid Operation, TSTRANSCO, Vidyut Soudha, Hyderabad

The FA & CCA (Accounts & CFO), TSTRANSCO, Vidyut Soudha, Hyderabad

Central Record Section – 2 copies.