



PMC Cell – MM

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Corporate Materials Management
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Circular No. 52 (Revised) / 2017-Cum-BL Amendment No. 01/104 and 02/81

No: MAT/PMC/13(49)/2017

Dated: 23.11.2017


Sub: Electronic Receipt of claims against invocation of Bank Guarantees

Reference of all concerned is invited to the format(s) for submission of Bank Guarantee(s) in Standard tender conditions. The Government of India has issued directives for promotion of cashless transactions through electronic/digital payment modes.

EPC deliberated the issue in its meeting (27/2017) held on 25.10.2017 and has taken a decision that all claims of ONGC (beneficiary) against Bank Guarantee(s), shall be remitted by the issuing Bank to the account of ONGC only through electronic transfer of funds, unless otherwise communicated to the Bank.

Accordingly, an additional para as per **Annexure-A** has been inserted in appropriate paras of the Bank Guarantee formats for EMD, various Performance Securities specified in the standard tender booklets and in any other Bank Guarantees in use. Suitable modifications may be carried out in Bank Guarantee format in other type of tender/contract also.

Above guidelines should be meticulously followed by all concerned.


23/11/17.
(Ashwini Nagia)

ED-Chief MM Services

Distribution: (Through ONGC's intranet website 'ongcreports.net').

All concerned may download the circular from the site. Hard copies are not distributed separately.

Copy to:

1. EO to CMD, ONGC, DDU Bhawan, Vasant Kunj, New Delhi.
2. CEA to Director (T&FS) / Director (Offshore) / Director (HR) / Director (Exploration)/Director (Onshore) / Director (Finance), ONGC, DDU Bhawan, Vasant Kunj, New Delhi.
3. CVO, ONGC, DDU Bhawan, Vasant Kunj, New Delhi.

Annexure-A

Existing vs modified provisions	
Clause no	Existing Clause
<p>Para no. 6 of proforma of Bank Guarantee towards Bid Security</p>	<p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p>Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us by the said date, all the rights of ONGC under this Guarantee shall be valid and shall not cease until we have satisfied that claim.</p> <p>In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at</p>
	<p>Modified clause</p> <p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p><u>All Claims of ONGC (beneficiary) against this Bank Guarantee, shall be remitted by the(Bank's name to be inserted) to the following account of ONGC only through electronic transfer of funds, unless otherwise specifically communicated by ONGC:</u></p> <p><u>(Concerned Work Center to indicate following details, as applicable)</u></p> <p>Beneficiary Account Name : Oil and Natural Gas Corporation Limited</p> <p>Bank Name : State Bank of India</p> <p>Branch :(Work Center to indicate)</p> <p>Branch Code :(Work Center to indicate)</p> <p>Bank Account No. :(Work Center to indicate)</p> <p>IFSC Code :(Work Center to indicate)</p> <p>SWIFT Code :(Work Center to indicate)</p> <p>For foreign currency Bank Guarantee, detail of Nostro Account as under to be indicated additionally for respective currency.</p> <p>Through State Bank of India Nostro Account:</p>

		<table border="1" data-bbox="1142 231 2072 406"> <thead> <tr> <th>NAME OF BANKS</th> <th>CURRENCY</th> <th>A/C NUMBER</th> <th>SWIFT BIC</th> </tr> </thead> <tbody> <tr> <td>SBI Frankfurt</td> <td>EUR</td> <td>52607101120001</td> <td>SBINDEFF</td> </tr> <tr> <td>SBI London</td> <td>GBP</td> <td>35601</td> <td>SBINGB2L</td> </tr> <tr> <td>SBI Tokyo</td> <td>JPY</td> <td>10177001220001</td> <td>SBINJPJT</td> </tr> <tr> <td>SBI New York</td> <td>USD</td> <td>77600125220002</td> <td>SBINUS33</td> </tr> </tbody> </table> <p data-bbox="1086 446 2016 510">In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at</p>	NAME OF BANKS	CURRENCY	A/C NUMBER	SWIFT BIC	SBI Frankfurt	EUR	52607101120001	SBINDEFF	SBI London	GBP	35601	SBINGB2L	SBI Tokyo	JPY	10177001220001	SBINJPJT	SBI New York	USD	77600125220002	SBINUS33
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SBI New York	USD	77600125220002	SBINUS33																			
<p data-bbox="280 518 470 750">Para no. 9 of proforma of Bank Guarantee towards Performance Security</p>	<p data-bbox="481 518 1064 782">Notwithstanding anything contained herein above, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____) and our guarantee shall remain in force until _____.(indicate the date of expiry of bank guarantee)</p> <p data-bbox="481 813 1064 1149">Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of ONGC under this Guarantee shall be valid and shall not cease until we have satisfied that claim.</p> <p data-bbox="481 1181 1064 1308">In witness whereof, the Bank through its authorised officer has set its hand and stamp on this day of199__ at</p>	<p data-bbox="1086 518 2083 686">Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p data-bbox="1086 710 2083 869"><u>All Claims of ONGC (beneficiary) against this Bank Guarantee, shall be remitted by the(Bank's name to be inserted) to the following account of ONGC only through electronic transfer of funds, unless otherwise specifically communicated by ONGC:</u></p> <p data-bbox="1120 909 2060 949"><u>(Concerned Work Center to indicate following details, as applicable)</u></p> <p data-bbox="1086 989 2083 1029">Beneficiary Account Name : Oil and Natural Gas Corporation Limited</p> <p data-bbox="1086 1037 2083 1077">Bank Name : State Bank of India</p> <p data-bbox="1086 1085 2083 1125">Branch :(Work Center to indicate)</p> <p data-bbox="1086 1133 2083 1173">Branch Code :(Work Center to indicate)</p> <p data-bbox="1086 1181 2083 1220">Bank Account No. :(Work Center to indicate)</p> <p data-bbox="1086 1228 2083 1268">IFSC Code :(Work Center to indicate)</p> <p data-bbox="1086 1276 2083 1316">SWIFT Code :(Work Center to indicate)</p>																				

For foreign currency Bank Guarantee, detail of Nostro Account as under to be indicated additionally for respective currency.

Through State Bank of India Nostro Account:

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SBI London	GBP	35601	SBINGB2L
SBI Tokyo	JPY	10177001220001	SBINJPJT
SBI New York	USD	77600125220002	SBINUS33

In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at

Para no. 9 of proforma of Bank Guarantee towards Purchase preference- Local Content

Notwithstanding anything contained herein above, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____) and our guarantee shall remain in force until _____.(indicate the date of expiry of bank guarantee)

Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of ONGC under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

In witness whereof, the Bank through its authorised officer has set its hand and

Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.

All Claims of ONGC (beneficiary) against this Bank Guarantee, shall be remitted by the(Bank's name to be inserted) to the following account of ONGC only through electronic transfer of funds, unless otherwise specifically communicated by ONGC:

(Concerned Work Center to indicate following details, as applicable)

Beneficiary Account Name : Oil and Natural Gas Corporation Limited
 Bank Name : State Bank of India
 Branch :(Work Center to indicate)
 Branch Code :(Work Center to indicate)
 Bank Account No. :(Work Center to indicate)

	stamp on this day of20__ at	IFSC Code :(Work Center to indicate) SWIFT Code :(Work Center to indicate) For foreign currency Bank Guarantee, detail of Nostro Account as under to be indicated additionally for respective currency. Through State Bank of India Nostro Account: <table border="1" data-bbox="1146 520 2083 699"> <thead> <tr> <th>NAME OF BANKS</th> <th>CURRENCY</th> <th>A/C NUMBER</th> <th>SWIFT BIC</th> </tr> </thead> <tbody> <tr> <td>SBI Frankfurt</td> <td>EUR</td> <td>52607101120001</td> <td>SBINDEFF</td> </tr> <tr> <td>SBI London</td> <td>GBP</td> <td>35601</td> <td>SBINGB2L</td> </tr> <tr> <td>SBI Tokyo</td> <td>JPY</td> <td>10177001220001</td> <td>SBINJPJT</td> </tr> <tr> <td>SBI New York</td> <td>USD</td> <td>77600125220002</td> <td>SBINUS33</td> </tr> </tbody> </table> In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at	NAME OF BANKS	CURRENCY	A/C NUMBER	SWIFT BIC	SBI Frankfurt	EUR	52607101120001	SBINDEFF	SBI London	GBP	35601	SBINGB2L	SBI Tokyo	JPY	10177001220001	SBINJPJT	SBI New York	USD	77600125220002	SBINUS33
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Para no. 9 of proforma of Bank Guarantee towards Performance Security by the Supporting Company of the bidding company	Notwithstanding anything contained herein above, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____) and our guarantee shall remain in force until _____.(indicate the date of expiry of bank guarantee) Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of ONGC under this Guarantee shall be valid	Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____. <u>All Claims of ONGC (beneficiary) against this Bank Guarantee, shall be remitted by the(Bank's name to be inserted) to the following account of ONGC only through electronic transfer of funds, unless otherwise specifically communicated by ONGC:</u> <u>(Concerned Work Center to indicate following details, as applicable)</u> Beneficiary Account Name : Oil and Natural Gas Corporation Limited Bank Name : State Bank of India																				

and shall not cease until we have satisfied that claim.

In witness whereof, the Bank through its authorised officer has set its hand and stamp on this day of20__ at

Branch :(Work Center to indicate)
 Branch Code :(Work Center to indicate)
 Bank Account No. :(Work Center to indicate)
 IFSC Code :(Work Center to indicate)
 SWIFT Code :(Work Center to indicate)

For foreign currency Bank Guarantee, detail of Nostro Account as under to be indicated additionally for respective currency.

Through State Bank of India Nostro Account:

NAME OF BANKS	CURRENCY	A/C NUMBER	SWIFT BIC
SBI Frankfurt	EUR	52607101120001	SBINDEFF
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SBI Tokyo	JPY	10177001220001	SBINJPJT
SBI New York	USD	77600125220002	SBINUS33

In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at

Para no. 9 of proforma of Bank Guarantee towards Performance Security by the Supporting Company / Ultimate Controlling

Notwithstanding anything contained herein above, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____) and our guarantee shall remain in force until _____.(indicate the date of expiry of bank guarantee)

Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been

Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.

All Claims of ONGC (beneficiary) against this Bank Guarantee, shall be remitted by the(Bank's name to be inserted) to the following account of ONGC only through electronic transfer of funds, unless otherwise specifically communicated by ONGC:

Company (as the case may be) of the bidding company.

received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of ONGC under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

In witness whereof, the Bank through its authorised officer has set its hand and stamp on this day of20__ at

(Concerned Work Center to indicate following details, as applicable)

Beneficiary Account Name : Oil and Natural Gas Corporation Limited
 Bank Name : State Bank of India
 Branch :(Work Center to indicate)
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