



PMC Cell – MM

Oil and Natural Gas Corporation Ltd

Corporate Materials Management

2nd Floor, Tower-A, Deendayal Urja Bhawan,
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No: MAT/PMC/13(49)/2020 Dated: 19.03.2020
From: ED-Chief MM Services, Corporate MM, ONGC, New Delhi.
To: All Key Executives and Heads / In Charges of MM.

Sub: Monitoring the release of EMDs

Reference is invited to the provisions under para No. 16.5.4 (d) of IMMM which stipulate that In charges of MM at each work centre should monitor compliance of release of EMD and security deposits to bidders. Further, as per provisions under para of IMMM 16.6.5 (e). Virtual Corporate Boards across the organization are responsible to monitor the issue of release of EMD's and Security Deposit's regularly during the review meetings.

In spite of aforesaid clear instructions, it has come to notice that a large numbers of EMDs are open in the system since long. This issue has also been highlighted in the Financial Statement FY 2018-19 of the Principal Director of Commercial Audit and has been seriously viewed by the Executive Committee in its 535th meeting held on 16.11.2019. The issue of delay in release of EMDs to the respective bidders or unnecessarily withholding of EMDs have also been discussed in the 12th FCM held on 12-14th Dec. 2019, wherein Director (Finance) has expressed serious concern over the status of return of EMD/SD within the stipulated period.

In the aforesaid meeting, it has been decided that immediate reconciliation should be done for the EMDs lying pending in the books. Hence, it is enjoined upon all I/c MMs at various work centers to initiate immediate action for release of EMD that are no more required to be retained as per existing provisions latest by **31.03.2020** positively. List of cases of EMD which are not released by 31.03.2020 are to be furnished along with justification/reason for withhold the EMD after finalization of tender, through e-mail to Shri M. Majumdar, GM (MM), - CPF: 53543, 2nd Floor, Tower-A, Deendayal Urja Bhawan, 5, Nelson Mandela Marg, Vasant Kunj, New Delhi -110 latest by **23.03.2020** (E-mail id: 53543@ongc.co.in).

Key executives at various work centers are requested to ensure timely action in the matter. Further to avoid delay in release of EMD, Key Executives may further discuss the issue in Virtual Corporate Boards, as per the provisions of para 16.6.5(e) of Integrated MM Manual.


(A.P. Tripathi)
ED-Chief MM Services

Copy to:

- (i) CEA to Director (Finance)
- (ii) CEA to Director (T&FS)-I/c MM
- (iii) ED-CCF, ONGC, New Delhi.
- (iv) ED-CCA, ONGC, New Delhi.
- (v) GGM (F&A), Head Finance, Drilling Services, ONGC, 11 High Mumbai.