



PMC Cell-MM

**Oil and Natural Gas Corporation Ltd**  
**Corporate Materials Management**

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No: MAT/PMC/10(03)/2017 Dated: 22.08.2017
From : ED-Chief MM, Corp MM, 2 <sup>nd</sup> Floor, Green Building, Vasant Kunj, Delhi -70
To : Key Executives (as per distribution)

**Sub: NITI Aayog's initiatives for revival of the Construction Sector.**

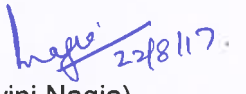
Reference is invited to PMC letter No. MAT/PMC/10(03)/2017 dtd. 23.03.2017, wherein suitable guidelines on Standard Operating Procedure (SOP) in respect of NITI Aayog's initiatives for revival of the Construction Sector have been issued along with format of BG.

In the said BG format, all concerned are advised to insert the following clause in the BG after existing clause 2:

"AND/ OR

*Clause 2(ii) The written demand shall include a letter from the Authority, under the hand of an officer not below the rank of L-III, stating that the representations made by contractor in the Arbitral Award Escrow Agreement have been found to be incorrect. Such written demand shall be sufficient proof of breach of Arbitral Award Escrow Agreement for the Bank and shall be conclusive, final and binding on the Bank."*

Above guidelines should be meticulously followed by all concerned.

  
(Ashwini Nagia)  
ED-Chief MM

Copy to:

1. EO to CMD, ONGC, New Delhi.
2. CEA to Director (T&FS) / Director (Offshore) / Director (HR) / Director (Exploration) / Director (Onshore) / Director (Finance), ONGC, New Delhi
3. ED-Chief Legal, ONGC, New Delhi.
4. ED-CCF, ONGC, New Delhi