

इंडियन ऑयल कॉर्पोरेशन लिमिटेड

कॉर्पोरेट कार्यालय : स्कोप कॉम्प्लेक्स, कोर-2

7, इंस्टिट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003

Indian Oil Corporation Limited

Corporate Office : SCOPE Complex, Core-2

7, Institutional Area, Lodhi Road, New Delhi-110 003

Gram : OILREFIN

Website : www.iocl.com



कॉर्पोरेट कार्यालय
Corporate Office

Ref: CO/CA/L/All Div

Dated: 14/9/2017

Subject: Revival of Construction Sector

Re: Standard Operating Procedure (SOP) for release of 75% of the payout amount (awarded amount plus interest) against submission of bank guarantee by the contractor concerned in terms of CCEA decisions – NITI Aayog O.M. dated 05.09.2016

Dear Sirs,

In reference to the above referred matter attached please find:

- Standard Operating Procedure for release of 75% of arbitral award amount (along with interest) against submission of Bank Guarantee by the Contractor.
- Activities & timelines table
- Draft consent letter to be submitted by the Contractor.

We are appointing officers from various Divisions as Nodal Officers (as mentioned below) and depending upon the Work Order/Contract concerned, the Contractor can contact the Nodal officers concerned for any clarity and submission of requisite:

Refineries Division:

Shri K Nazir Ahmed, CGM (Projects), Refineries Head Quarters, SCOPE Complex, Core 2, New Delhi - 110 003 (e-mail: AHMEDKN@indianoil.in)

Marketing Division:

- Shri Vaneet Bansal, CM(E),HO (Engineering & Projects Department), Marketing Head Office, G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai - 400 051 (e-mail: vaneetb@indianoil.in)
- Shri Avinash Verma, CM(LPG Engg). LPG Engineering Department, Marketing Head Office, G-9, Ali Yavar Jung Marg, Bandra (East) Mumbai - 400 051 (e-mail: avinashverma@indianoil.in)

Pipelines Division:

Shri John J Ammanna, CGM (Construction), Pipelines Head Quarters, A-1, Udyog Marg, Sector 1, NOIDA - 201301 (e-mail: john@indianoil.in)

The payment can be released by IndianOil only after receipt of BG of requisite amount, opening of escrow account and completion of other requisite as per the requisite. The format for Bank guarantee and Escrow Agreement can be obtained from the Nodal Officer concerned.

Yours faithfully,



(Nishi Saigal)

CGM(Law), Corporate Affairs