



PUNJAB STATE TRANSMISSION CORPORATION LIMITED
Regd. Office: PSEB Head Office, The Mall Patiala-147001, Punjab, India.
Corporate Identity Number: U40109PB2010SGC033814 (www.pstcl.org)
Office of Chief Accounts Officer (Finance & Audit)
2nd Floor, Opp. Kali Mata Mandir, Shakti Sadan, Patiala.
Fax/Ph.No.0175-2970183 Email : dy-fa@pstcl.org

Office Order.....21.....CAO(F&A)/Budget-45

Dated.....05/08/2022


The Board of Directors in its 72nd meeting held on dated 29.06.2022 at Kothi No.33, PSPCL, Guest House cum Transit Camp, Sector-10A, Chandigarh deliberated CAO/F&A Agenda No.300/CAO(F&A)/Budget-45 dated 17-06-2022 --- **Regarding reduction in value of Performance Security and Replacement of Bid Security/ Earnest Money Deposit with Bid Security Declaration** and decided as under :-

"RESOLVED THAT approval be and is hereby accorded to reduce the Security Deposit/Performance Security from 10% to 5% for all the existing contracts as well as the tender/contracts issued/concluded against works till 31-03-2023 except in the contracts under dispute wherein arbitration/court proceedings have been already started or are contemplated. The reduced percentage of Performance Security will continue for the entire duration of Contract and there should be no subsequent increase of Performance Security, even beyond 31-03-2023.

FURTHER RESOLVED THAT under compelling circumstances, Performance Security /Security Deposit in excess of 5% (five percent) as stipulated above may be taken only with the approval of the next higher authority to the authority competent to finalize the particular tender. Specific reasons justifying the exception shall be recorded."

Please ensure the meticulous compliance of above directions of BODs.

This issues with the approval of Competent Authority.


Dy. CAO(Finance-1),
PSTCL, Patiala.

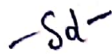
Endst. No. 748/754.....CAO(F&A)/Budget-45

Dated.....05/08/2022

Copy of the above is forwarded to the following offices for information and further necessary action please:-

1. Sr. PS to CMD/PSTCL, Patiala.
2. Sr. PS to Director/F&C, PSTCL, Patiala.
3. Sr. PS to Director/Technical, PSTCL, Patiala.
4. Sr. PS to Director/Administration, PSTCL, Patiala.
5. All EICs/CEs/HODs of PSTCL.
6. All Dy. CEs/SEs, Dy. CAOs of PSTCL.
7. PA to CAO(Finance & Audit), PSTCL, Patiala.

For kind information of
Hon'ble CMD & Directors of
PSTCL please.


Dy. CAO(Finance-1),
PSTCL, Patiala.

1. Company Secretary, PSTCL, Patiala in reference to their U.O. No.1216/BOD/72.15/PSTCL. dated.02-08-2022 for further information and necessary action please.