



GOVERNMENT OF KERALA

Abstract

Finance Department – Acceptance of Guarantee issued from Kerala Financial Corporation for the execution of public works – Orders issued

FINANCE (INDUSTRIES & PUBLIC WORKS - B) DEPARTMENT

G.O.(P)No.168/2018/Fin.

Dated, Thiruvananthapuram, 02.11.2018

Read :- 1) G.O.(P) No. 429/2015/Fin dated 28.09.2015
2) U.O.(f) No. PWD-H3/154/2018-PWD
3) Letter No. KFC/Credit/687/2018 dated 11.07.2018 from the
Chairman and Managing Director, Kerala Financial Corporation.
4) Letter No. FR2-125/2018 dated 19.09.2018 from the Chief Engineer,
PWD (Roads & Bridges).

ORDER

Government issued orders revising / clarifying the rate of tender fee, Earnest Money Deposit, Performance Security Deposit vide Order read 1st above. Now, vide letter read 3rd paper above, the Chairman and Managing Director, Kerala Financial Corporation has requested to include Kerala Financial Corporation in the list of institutions from which performance guarantee for the works can be accepted. The Chief Engineer, PWD (Roads & Bridges) vide letter read as 4th paper above has reported that Public Works Department has no objection in permitting Kerala Financial Corporation to offer performance guarantee for public works, provided they are authorized to do so.

Government have examined the matter in detail and are pleased to modify Para 3(i) of the Government Order read as 1st paper as follows:-

“Performance Guarantee, the amount collected at the time of executing contract agreement will be 5% of the contract value (agreed PAC) and the deposit will be retained till the expiry of Defect Liability Period. At least Fifty percent (50%) of this deposit shall be collected in the form of Treasury Fixed Deposit and rest in the form of Guarantee issued from Nationalized / Scheduled Bank / Kerala Financial Corporation or any other forms prescribed in the revised PWD Manual”.

Para 3(i) of the Government Order read above modified to the above extent.

**By Order of the Governor,
SANJEEV KAUSHIK
Principal Secretary (Finance-Resources)**

To

The Principal Accountant General (A&E) Kerala, Thiruvananthapuram
The Principal Accountant General (G&SSA) Kerala, Thiruvananthapuram
The Accountant General (E&RSA) Kerala, Thiruvananthapuram
All Heads of Departments and Offices
The Secretary to Governor
All Departments of Secretariat
All Private Secretaries to Ministers
Private Secretary to Chief Minister
Private Secretary to the Leader of Opposition
All Secretaries to Government
The Registrar, High Court of Kerala
The Secretary, Kerala Human Rights Commission, Thiruvananthapuram
The Election Commissioner, State Election Commission, Thiruvananthapuram
The Registrar, University of Kerala/Cochin/Kozhikode/Kottayam
The Nodal Officer, www.finance.kerala.gov.in
Stock file/Office Copy (E-1000428)

Forwarded/By Order


Section Officer