OFFICE MEMORANDUM

Date: 23.07.2014

1. The Authority receives Earnest Money Deposit and Security Deposit from contractors after floating tender for the Plan Schemes and Works. The amounts received towards security deposit & EMD have to be refunded after completion of contract and in case of unsuccessful tender respectively.

2. It has been observed that the Regional Offices have been utilizing these amounts for making payments to contractors/ suppliers. This practice is incorrect as per financial accounting procedures. It is, therefore, advised that this practice needs to be discontinued forthwith.

3. It is to inform that the security deposits made by contractors/ suppliers should be credited by 5th of every month through E-mode, in the designated bank account being operated for this purpose. The bank details are as under:

<table>
<thead>
<tr>
<th>Bank Name &amp; Address</th>
<th>Account no.</th>
<th>IFS Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>IWAI Fund Security Deposits, Union Bank of India, Sector 15, Noida</td>
<td>5132020500000007</td>
<td>UBIN0551325</td>
</tr>
</tbody>
</table>

4. The Regional Directors are requested to provide the following documents alongwith recommendations for the purpose of refunds to be made by IWAI to the contractors/ suppliers:
   a. Completion certificate.
   b. No-dues certificate.
   c. Bank details of the contractors/ suppliers at the time of submission of tender.

5. The Regional Directors are advised to furnish the details of security deposits in the attached format as on date. This may be submitted immediately in the first instant. Thereafter, the security deposits may be remitted in accordance with instructions in Para 3 & 4 above. Compliance of these instructions may be ensured for treatment of achievement of targets.

This issues with the approval of the Competent Authority.

[A. K. Gupta]
Chief Accounts Officer

Encl.: As above.

To
1. Member (Tech.), IWAI, Noida.
2. Secretary/Ex-Chief/ C.F. (PA&M) IWAI, Noida.