

No. 4(23)/D(Acq)/22
Government of India
Ministry of Defence
Department of Defence
[Acquisition Wing Secretariat]

South Block, New Delhi – 110001
Dated 20.09.2022

OFFICE MEMORANDUM

Subject: Acceptance of electronic Bank Guarantee i/r/o Bid Security and Performance Security- regarding.

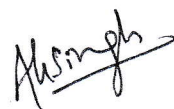
Ref: Ministry of Finance OM No. 1/4/2022-PPD dated 05.08.2022 (copy enclosed).

Ministry of Finance above referred OM stipulates acceptance of Bid Security and Performance Security in the form of electronic Bank Guarantee (e-BG) also.

2. In this regard, it has been decided that in respect of Capital Acquisition cases, Bid Security: Earnest Money Deposit, Performance-cum-Warrantee Bank Guarantee (PWBG) and Performance Bank Guarantee (PBG) may also be accepted in the form of electronic Bank Guarantee (e-BG) from any Indian Public or Private Scheduled Commercial Bank (as notified by RBI).

3. This issues with the concurrence of MoD (Fin) vide ID No. 129/Misc/AFA (O)/2017 dated 02.09.2022 on File No. 4(23)/D(Acq)/22 and the approval of Hon'ble Raksha Mantri.

Encl.: As above.


(A.K. Singh)
Joint Director (Acq)
Telefax: 23792865

To,

CISC	VCOAS	VCNS	DCAS	DG(ICG)
CGDA	AS&FA(Acq)			
JS&AM(LS)	JS&AM(MS)	JS&AM(Air)		
ADG Acq Tech (LS)	ADG Acq Tech (M&S)	ADG Acq Tech (Air)		

Copy for information to:-

- (i) PS to RM
- (ii) SO to Defence Secretary
- (iii) PPS to Secretary(DP)
- (iv) PPS to Secretary(R&D)
- (v) PPS to FA(DS)
- (vi) PPS to DG(Acq)

No.F.1/4/2022-PPD
Government of India
Ministry of Finance
Department of Expenditure
Procurement Policy Division

264-C, North Block, New Delhi.
05.08.2022.

OFFICE MEMORANDUM

Subject: Amendment in General Financial Rules (GFR), 2017 - Acceptance of electronic Bank Guarantee (e-BG).

It has been decided to partially amend Rule 170(i) and Rule 171(i) of **General Financial Rules (GFR), 2017** regarding 'Bid Security and Performance Security respectively' as under:

Rule/ Para	Existing provision	Amended Rule
170(i)	The bid security may be accepted in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee from any of the Commercial Banks or payment online in an acceptable form, safeguarding the purchaser's interest in all respects.	The bid security may be accepted in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt, Banker's Cheque or Bank Guarantee (including e- Bank Guarantee) from any of the Commercial Banks or payment online in an acceptable form, safeguarding the purchaser's interest in all respects.
171(i)	Performance Security may be furnished in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee from a Commercial bank or online payment in an acceptable form safeguarding the purchaser's interest in all respects.	Performance Security may be furnished in the form of Insurance Surety Bonds, Account Payee Demand Draft, Fixed Deposit Receipt from a Commercial bank, Bank Guarantee (including e- Bank Guarantee) from a Commercial bank or online payment in an acceptable form safeguarding the purchaser's interest in all respects.

2. This OM is also available on website of Department of Expenditure; www.doe.gov.in -> Notification -> Circular --> Procurement Policy OM. Hindi version of this OM will follow.


05/08/2022
Kanwalpreet
Director (Procurement Policy)
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To
Secretaries of All Central Government Ministries/ Departments