



इंडियन रेलवे कटरिंग एवं टूरिज्म कॉरपोरेशन लिमिटेड
(भारत सरकार का उद्यम-मिनी रत्न)
INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.
(A Govt. of India Enterprise-Mini Ratna)

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File no: 2023/IRCTC/GGM/P&T/Confidential

Dated: 21.11.2023

All GGMs/All Zones and Corporate Office
AGM/Infra, and DGM/P&T
IRCTC

Subject: Regarding delay in refund of EMD of unsuccessful bidder.

Ref:- Dy. CVO/IRCTC Letter No: 2019/IRCTC/Vig./RB/Acknowledgement File/Part-1 dated: 10.10.2023.

Vigilance department has highlighted cases where inordinate delay is there in refund of Earnest Money Deposit (EMD) of unsuccessful bidders. Vigilance has also advised to implement/issue a System improvement /Guidelines to avoid such case in future.

Refund of Earnest Money Deposit (EMD) of unsuccessful bidders is covered in Rule 170 (ii) of General Financial Rules 2017, issued by Ministry of Finance, Department of Expenditure, which is quoted as below:

Rule 170 Bid Security:

(ii) Bid Securities of the unsuccessful bidders should be returned to them at the earliest after expiry of the final bid validity and latest on or before the 30th day after the award of the contract.

All the tender issuing authorities should review the system of refund of EMD of unsuccessful bidders and the convener of the TC should ensure that EMD of the unsuccessful bidder is refunded as soon as the tender is accepted.

Copy to: Dy. CVO Corporate Office.

Vinay
21/11/2023
Vinay Kumar Pathak
Group General Manager/P&T