

**Measures to revive the Construction Sector:
Release of 75% of the Arbitral Awards to Contractors/Concessionaires**

ACTIVITIES & TIMELINES

Sr. No	Activity	Timeline	Responsible } Department (NRL)
1.	Contractors/ Concessionaires to inform Numaligarh Refinery Ltd. (NRL) about the Pay-out Claim on account of the Arbitral Award as per Format-A enclosed, along with the supporting documents. Please send your communication addressed to the nodal officers (given below) of NRL	T	
2.	NRL to verify and validate the Claim amount and inform the Contractor/ Concessionaire (both by letter and email) about the amount of Bank Guarantee to be obtained/ furnished by him as per Format-B enclosed.	T+15 Working days	
3.	The Contractors/ Concessionaires to give his acceptance of the pay-out amount as communicated by the Authority (NRL) for release of 75% of the Total eligible pay-out amount + the amount of interest on such amount; and Furnish (i) the Bank Guarantee valid for one year for the requisite amount, (ii) Arbitral Award Escrow Account Agreement, and (iii) unconditional acceptance of the SOP (Standard format uploaded on NRL website)	T	
4.	NRL to verify the Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP. The NRL to deposit the amount in the Arbitral Award Escrow Account opened by the Concessionaire/ Contractor	T+7 Working days	

Nodal officer of NRL:			
1.	D. Choudhury Contact No : 9435152008 03776 265411	Sr. Chief General Manager (HR & Legal) P.O NR Project Dist. : Golaghat, Assam PIN : 785699	Email ID: debashish.choudhury@nrl.co.in

Scrutiny of Arbitral Award + Interest claim & the amount for which Bank Guarantee is to be furnished by the Concessionaire/ Contractor

Sl. No.	Subject	As claimed by Concessionaire	As verified and accepted by NRL
1	Name of the work with work order/ purchase order.		
2	Name of the concessionaire/Contractor		
3	Date and Year of Award		
4	Amount awarded by the Sole Arbitrator / Arbitral Tribunal		
5	Rate of Interest awarded by the Sole Arbitrator /Arbitral Tribunal		
6	Claim towards Interest amount up to <date>		
7	Total amount of pay-out Claim (4+6)		
8	75% of Arbitral Award Claim (Pay-out amount to be released by NRL)		
9	Interest amount on Sl. No. 8 calculated at the same rate of interest as awarded by the Tribunal (for a period of one year)		
10	Total amount for which the Bank Guarantee is to be furnished (8+9)		
11	Completion of documentation:		
	(i) Bank Guarantee of the amount as mentioned under Sr. No. 10		
	(ii) Opening of the Arbitral Award Escrow Account;		
	(iii) Arbitral Award Escrow Account Agreement; and		
	(iv) Unconditional acceptance of the SOP		

Authenticating Officer of NRL:

1.	Debashish Choudhury Contact No : 9435152008 03776 265411	Sr. Chief General Manager (HR & Legal) P.O NR Project Dist. : Golaghat, Assam PIN : 785699	Email ID: debashish.choudhury@nrl.co.in
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