



KOLKATA PORT TRUST
VIGILANCE DEPARTMENT
4, Fairlie Place (3rd Floor)
Kolkata- 700 001

NO: Vig /38/A/720

Dated: 24/06/2011

The Secretary (I/C)

Sub: Earnest Money in Tenders

On scrutinisation of some of the tenders, the following discrepancies are noticed:

1. The Earnest Money in most of the high value tenders are fixed arbitrarily e.g. the Earnest Money for one tender whose estimated value of work is Rs 1.14 crores is Rs20000.00 whereas for another tender with estimated value of work of Rs 2.60 crores, the Earnest Money is Rs 2.60lakhs.As such ,it can be seen that there is no rationality in fixing the EM of tenders amongst different departments of KoPT.The Earnest Money has got other importance also ,as in case of withdrawl of tender by any tenderer ,this is the only amount which can be forfeited by KoPT for non compliance of tendering process as per GCC.Moreover, the maximum amount of Earnest Money which can be taken for a tender is Rs 20,000.00 as per GCC,which was sanctioned by the Trustees a long time back on 27th May,1993 and needs upward revision.
2. The mode of submission of Earnest Money as per GCC is either through deposition with the Trustees treasurer in cash or by Banker's Cheque or in the form of A/C payee Draft .In some of the tenders, it has been noticed that there is provision for deposition of Earnest Money through Bank Guarantee which is not in conformity with GCC.

In this context, you are requested to constitute a committee with representatives from concerned departments to explore the possibility of streamlining the above discrepancies by formulating a guideline which will be common for all tenders in future. In case of specific observations raised in contracts, respective departments will be requested to study the feasibility of incorporation of the suggestions.

This issue with the approval of the Chairman.

(S.K.Choudhary)
Chief Vigilance Officer