

WESTERN COALFIELDS LIMITED
OFFICE OF THE GENERAL MANAGER (CIVIL)
COAL ESTATE, CIVIL LINES,
NAGPUR-440001, PHONE & FAX: 0712-2510531

Ref No NGP/WCL/Civil/CVC 02/795

Dated 24.09.2008

CIRCULAR

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Sub: Submission of Fake Bank Guarantees.

In one of the cases of submission of Bank Guarantees by a contractor, it has been detected that the Bank Guarantees were not issued from Nationalised Banks or Scheduled Banks and that the Bank Guarantees submitted were "Fake". It has therefore, necessitated to be more vigilant while accepting the Bank Guarantees against EMDs, Security Deposits, Adm Performance Security etc. It also requires that an updated list of Scheduled and Nationalised Banks is maintained at Project, Area & Headquarters level by concerned dealing officials.

Your attention is also invited to the Circular issued by the CTE's organisation of CVC vide their ref No. 02-07-01-CTE-30 dtd 31.12.2007, copy of which is enclosed herewith for your ready reference.

It is advised to ensure that the guidelines incorporated in the CTE's circular, are strictly followed. Accordingly it is reiterated that while accepting Bank Guarantees from the parties, utmost care should be taken while verifying the BGs, so that such incidents of "Fake/Forged" Bank Guarantees are not re-occured.

This may please be treated as "Very Important"

End: n.a.


(G.V. Kashid)
26/9/08
General Manager (Civil)

Distribution:

All Staff Officers (Civil), all Areas of M&C