

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

ACTIVITIES & TIMELINES

Sr. No.	Activity	Timeline	Responsible Division (NHAI)
1.	Contractors/ Concessionaires to inform NHAI 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 NHAI	T	Legal Division (HQ)
2.	NHAI 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+5 Working days	
3.	The Contractors/ Concessionaires to give his acceptance of the pay-out amount as communicated by the Authority (Legal Division, HQ) 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 NHAI website)	T	
4.	NHAI to verify the Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP; The NHAI to deposit the amount in the Arbitral Award Escrow Account opened by the Concessionaire/ Contractor	T+ 5 Working Days	

Nodal officers of NHAI:			
1.	G.K. Singh Contact No. 9871106167 011-25074100 Ext. 1816	General Manager (Legal), National Highways Authority of India, G 5&6, Sector 10, Dwarka, New Delhi -75	Email ID: gksingh@nhai.org
2.	V.R. Srinivasan Contact No. 9873738065 011-25074100 Ext. 1426	General Manager (Finance) National Highways Authority of India, G 5&6, Sector 10, Dwarka, New Delhi -75	Email ID: vrnivasan@nhai.org

Format-A**Format for intimation to NHAI for payment of 75% of the Arbitral Award**

Sr. No.	Subject	Particulars
1	Name of the project	
2	Name of the concessionaire/ Contractor	
3	Date and Year of Award	
4	Amount awarded by the Arbitral Tribunal	
5	Rate of Interest awarded by the 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 NHAI)	
9	Interest amount on Sr. 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	

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Signature & Seal

Of the authorised representative with date

Note: Please enclose all supporting documents including copy of Arbitral Award also indicating the present status of case challenged in Court.

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

Sr. No.	Subject	As claimed by Concessionaire	As verified and accepted by NHAI
1	Name of the project		
2	Name of the concessionaire/ Contractor		
3	Date and Year of Award		
4	Amount awarded by the Arbitral Tribunal		
5	Rate of Interest awarded by the 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 NHAI)		
9	Interest amount on Sr. 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 Officers of NHAI:			
1.	G.K. Singh Contact No. Email ID:	General Manager (Legal), National Highways Authority of India, G 5&6, Sector 10, Dwarka, New Delhi -75	
2.	V.R. Srinivasan Contact No. Email ID:	General Manager (Finance) National Highways Authority of India, G 5&6, Sector 10, Dwarka, New Delhi -75	

