

## Release of Payment to Executing Agency by Administrative Dte

Government of West Bengal  
Finance Department  
Audit Branch

No. 4470-F(Y), Date: 05.06.2013

### MEMORANDUM

The undersigned is directed by order of the Governor to make the following amendment in Finance Department memo no. 1240-F(Y) dated, 18.2.2013.

Para-3.1 (Payments under its contract) of Annexure-A may be replaced with the following:-

#### **“3.1 Payments under its contract:**

Payments to the Executing Agency (second party) for the construction work will be released by the Administrative Department (first party) in the following manner:-

- i. On signing of agreement after: 10% of total cost administrative approval, technical sanction and financial sanction to the drawing, design and estimate prepared by the agency.
- ii. start of the construction work.: 40% of the total cost.
- iii. 50% completion of the construction work: 25% of the total cost.
- iv. 100% completion of the construction work – on actual measurement: 20% of the total cost.
- v. performance security: 5% subject to satisfactory performance to be certified by the officer in charge of the work in the administrative department after lapse of the test performance period/ Defect Liability Period to be fixed by the competent authority of the Department concerned.”

All other terms and conditions of the articles of the agreement contained in Annexure-A of 1240-F(Y) dated 18.2.2013 will remain unchanged.

Sd/- H.K. Dwivedi  
Principal Secretary to the  
Government of West Bengal

No. 4470-F dated 05.06.2013