



भारत सरकार / Government of India  
रेल मंत्रालय / Ministry of Railways  
(रेलवे बोर्ड) / (Railway Board)

No. 2024/NFR/(11)E-Auction/EMD-SD/01  
E-office no. 3475039

New Delhi  
Dated: 17.02.2025

**Principal Chief Commercial Managers,  
All Zonal Railway; and PCOM  
Metro Railway, Kolkata**

**Subject:** Revision of Earnest Money Deposit (EMD) – regarding

Requests from Zonal Railways have been received to increase Earnest Money Deposit (EMD) for contracts awarded through e-Auction Leasing module under e-Auction policy issued vide Board's FM Circular No. 11 of 2022 dated 13.06.2022 to obviate misuse of the system by non-serious bidders.

2. The matter has been examined in Board. Accordingly, it has been decided that Paragraphs 11 and 12 of FMC No. 11 of 2022 mentioning amounts of Earnest Money Deposit and Security Deposit may be replaced as under:

**“11. Earnest Money Deposit (EMD):**

11.1 Earnest Money equal to 10% of the annual bid value (for contracts of validity one year or more), or 10% of the total bid value (for contracts of validity less than one year), to be deposited online during the auction by the bidders through lien marking mechanism in IREPS. EMD of the successful bidder will be retained by Railways as Security Deposit. EMD for all other bidders will be released by the system immediately.

**12. Security Deposit (SD):**

12.1 Amount equivalent to 10% of annual bid value as per accepted rates (for contracts of validity one year or more), or 10% of full bid value for contracts of validity less than one year shall be required to be kept as Security Deposit (SD). EMD of the successful bidder shall be kept as SD.

12.2 Security Deposit will be refunded to the contractor after successful completion of the contract, subject to no pending dues. No interest shall be paid on the Security Deposit.”

This issues with the concurrence of Finance Directorate of Railway Board

*(Signature)*  
17/02/2025

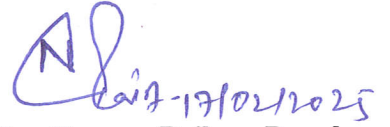
*(Signature)* 17.2.2025  
(Ashutosh Mishra)  
Director/Freight Marketing  
Email ID: ashutosh.mishra66@gov.in

File No. 2024/NFR/(11)E-Auction/EMD-SD/01  
E-office no. 3475039

Rail Bhawan, New Delhi  
Dated: 17.02.2025

Copy forwarded for information and necessary action to:

1. PFA/All Zonal Railways
2. Dy. Comptroller and Auditor General of India (Railways), Room no. 224, Rail Bhawan, New Delhi.
3. Director General of Audit, All Zonal Railways.



**For Member Finance, Railway Board**

File No. 2024/NFR/(11)E-Auction/EMD-SD/01  
E-office no. 3475039

Rail Bhawan, New Delhi  
Dated: 17.02.2025

Copy to:

1. EDPG/MR, OSD/MR, JDPG/MoSR(S), APS/MoSR(R) .
2. MD/CRIS
3. EDFC