Sub.: Provision for working capital to M/s. Braithwaite & Co. Ltd.

1. During the above referred review, M/s BCL had requested that advance against the works should be given to them for mobilization of resources to improve their working capital position.

2. Accordingly, the proposal was examined and Railway Board has decided the following, with regard to M/s BCL:
   i. Interest free advance amounting to 10% of the contract value (all-inclusive value) shall be provided to M/s BCL on the future contracts (which are given on nomination basis) subject to submission of indemnity bond and request being submitted by BCL to the purchasing authority of Indian Railways. For recovery of the advance, proportionate deductions shall be made from the bills against supplies made against the contract. The amount of advance and its recovery schedule should be explicitly stipulated in the contract document of M/s BCL. Advance so given should be utilized by M/s BCL only for the contract against which it has been provided.
   ii. No advance shall be permitted for contracts awarded through competitive bidding.
   iii. For the existing contracts, awarded on nomination basis, advance shall be permitted for only those contracts which have more than 50% quantity balance. Changes shall require formal amendment to order.

This is issued with the approval of Railway Board (M/TRS, MF and CRB & CEO).

Dy. Director Railway Stores (G)
Railway Board
New Delhi, dated 09/11/2020.

2020/RS(G)/709/6

1. PFAs, All Indian Railways & Production Units.
2. The ADA (Railways), New Delhi.
3. The Directors of Audit, All Indian Railways.

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3. All AMs and PEDs & All Executive Directors of Railway Board