Corrigendum to Rates Master Circular/E-Payment/2019/0

GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS

No.TC-I/2021/104/efile/Epayment(3342227) New Delhi, dt.26.11.2021

General Manager
All Zonal Railways

Sub: E-payment System
Ref: Rates Master Circular/E-payment/2019/0 and its Addendum

Please refer to Para 5.4.1 of Rates Master Circular/E-payment/2019/0 under reference regarding execution of E-payment agreement for longer period above two years.

The matter has been reviewed and it has been decided to make the validity period of LC/BG and e-payment agreement same, as per the guidelines given below:

<table>
<thead>
<tr>
<th>Existing Guidelines</th>
<th>Revised Guidelines</th>
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<tbody>
<tr>
<td>5.4.1 If the Railway, customer and Bank wish to execute the Tripartite Agreement for a longer period above two years, such Tripartite Agreement may be executed subject to the condition that the LC/BG should be valid for 24 months from the date of commissioning of the E-payment facility with a provision permitting its encashment upto 90 days after the validity period of LC/BG, if required. However, the amount of LC/BG will be reviewed at the end of every financial year on the basis of freight transaction and in case there is an increase in the amount of LC/BG, the customer will submit an additional LC/BG for the difference amount and if the amount of LC/BG is lower than the existing LC/BG limit, the same LC/BG will be revalidated before the expiry of 24 month period.</td>
<td>5.4.1 If the Railway, customer and Bank wish to execute the Tripartite Agreement for a period two years or more, such Tripartite Agreement may be executed subject to the condition that the LC/BG should be valid for the same period of agreement (say, if agreement is valid for three years, then LC/BG will also be valid for three years) from the date of commissioning of the E-payment facility with a provision permitting its encashment upto 90 days after the validity period of LC/BG, if required. However, the amount of LC/BG will be reviewed at the end of every financial year on the basis of freight transaction and in case there is an increase in the amount of LC/BG, the customer will submit an additional LC/BG for the difference amount and if the amount of LC/BG is lower than the existing LC/BG limit, the same LC/BG will be revalidated before the end of such financial year.</td>
</tr>
</tbody>
</table>

This issues with the concurrence of Finance Directorate of Ministry of Railways.

(Anshoo Pandey)
Director, Traffic Commercial (Rates)
Railway Board

Copy to:
1. Pr. Financial Adviser, All Zonal Railways
2. Dy.C&AG(Rlys), Room No.222, Rail Bhavan, New Delhi

Rail Bhavan, New Delhi-110001
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No. TC-I/2021/104/efile/Epayment(3342227)
Copy to:

1. **Pr. Chief Commercial Manager**, all Zonal Railways
2. **Pr. Chief Operations Manager**, all Zonal Railways
6. **Director General**, National Academy of Indian Railways, Vadodara.
7. **General Secy.**, IRCA, New Delhi.
8. **Director, IRITM**, Vill-Kanausi, Manaknagar, Lucknow-226011

Copy for information:
**Director, Traffic Commercial (Rates)**
Railway Board

(Anshoo Pandey)

Rail Bhavan, New Delhi-110001