



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



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

New Delhi
Dated: 11.07.2025

The General Managers,
All Zonal Railways

Subject: Revision of Earnest Money Deposit (EMD) – regarding
Ref: 1. FM Circular No. 11 of 2022, issued vide Board's letter of even no. dated 13.06.2022
2. Board's letter no. 2024/NFR/(11)E-Auction/EMD-SD/01 dated 17.02.2025

'Policy' and 'Standard Conditions of Contract' for Commercial Earning and NFR contracts awarded through e-Auctions, were issued vide Railway Board's FM Circular No. 11 of 2022. After examination of requests received from Zonal Railways to increase Earnest Money Deposit (EMD), it was decided by the competent authority to increase the amount of Earnest Money Deposit (EMD) and Security Deposit (SD) to 10% of annual/total bid value. Accordingly, Para 11 and 12 of the FM Circular No. 11 of 2022 were modified and notified vide Board's letter under reference (2).

2. In continuation, Para 5.1 and Para 9 of the 'Standard Conditions of Contract' for Commercial Earning and NFR contracts awarded through e-Auctions are also modified, as under:

"5. Earnest Money Deposit (EMD):

5.1 Earnest Money of the requisite amount, currently 10% of the annual bid value (for contracts of validity one year or more) or 10% of total bid value (for contracts of validity less than one year), shall be deposited online at the time of bidding. EMD shall be submitted through 'lien-marking' functionality available on IREPS.

9. Security Deposit (SD):

Security deposit equivalent to 10% of annual bid value as per accepted rates (for contracts of validity one year or more), or 10% of total bid

11.07.2025

Freight Marketing Circular No. 18 of 2025

value (for contracts of validity less than one year) will be applicable. EMD of the successful bidder will be kept by Railways as Security Deposit. Security Deposit shall be refunded after successful completion of the contract subject to payment of all dues by the contractor. No interest shall be payable on the Security Deposit."


(Ashutosh Mishra)
Director Freight Marketing


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Copy forwarded for information and necessary action to:

1. The Principal Chief Commercial Managers, Indian Railways
2. The Principal Chief Operations Manager, Metro Railway, Kolkata.
3. PFAs, Indian Railways
4. The Chief Commercial Managers (FM), Indian Railways.
5. Director General, RDSO, Manak Nagar, Lucknow.
6. Director, Indian Railways Institute of Transport Management (IRITM), Manak Nagar, Lucknow.
7. Director General, National Academy of Indian Railways, Vadodara.
8. Managing Director/ Chief Commercial Manager, Konkan Railway Corporation, Belapur Bhawan, Plot No. 6, Sector-11, CBD Belapur, Navi Mumbai-400014
9. Managing Director, Centre for Railway Information System (CRIS), Chanakyapuri, Near National Rail Museum, New Delhi.
10. Dy. Comptroller and Auditor General of India (Railways), Room. no. 224, Rail Bhawan, New Delhi
11. Director General of Audit, All Zonal Railways

Freight Marketing Circular No. 18 of 2025

 11.07.2025


(Ashutosh Mishra)
Director Freight Marketing

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Copy for kind information to:

1. Chairman & CEO, Member (O&BD), Member (Finance), Member (Infra.), Member (T&RS), DG (RPF), and Secretary Railway Board, New Delhi.
2. AM(Traffic), AM(C), Adv (Infra), Adv. (Vig), AM(M&BD), EDPM, EDTC(G), EDTC(Rates), EDTT(M), EDTT(S), EDTT(F), ED(Plg.), EDT(PPP), EDV(T), EDF(C), ED(BD), DTT(Coord), OSD/Chairman & CEO, OSD/Member (O&BD), Co-Chairman TMIR, Chairman and Convener/AGE and DTC(R)/ Railway Board, New Delhi.

 11.07.2025

(Ashutosh Mishra)
Director Freight Marketing

