

Format - A

Application Format for intimation to the Port by the parties for payment of 75% of the Arbitral Award

Sr. No.	Subject	Particulars
1	Name of the Project	
2	Name of the concessionaire/Contractor	
3	Date and Year of Award	
4	Amount awarded by the Arbitral Tribunal	
5	Rate of Interest awarded by the Arbitral Tribunal	
6	Claim towards Interest amount up to <date>	
7	Total amount of pay-out Claim (4+6)	
8	75% of Arbitral Award Claim (Pay-out amount to be released by Port)	
9	Interest amount on Sr. No. 8 calculated at the same rate of interest as awarded by the Tribunal (for a period of one year)	
10	Total amount for which the Bank Guarantee is to be furnished (8+9)	
11	Completion of documentation:	
	(i) Bank Guarantee of the amount as mentioned under Sr. No. 10	
	(ii) Opening of the Arbitral Award Escrow Account	
	(iii) Arbitral Award Escrow Account Agreement; and	
	(iv) Unconditional acceptance of the SOP	

(_____)
Signature & Seal of the authorized representative with date

Note: Please enclosed all supporting documents including copy of Arbitral Award also indicating the present status of case challenged in Court.

Format - B

Measures to revive the Construction Sector: **MORMUGAO PORT TRUST**
Release of 75% Arbitral Awards to Contractors/Concessionaires

Sr. No.	Activity	Timeline	Responsible Division
1	Contractors/Concessionaires to inform Port about the Pay-out Claim on account of the Arbitral Award as per Format – A enclosed along with the supporting documents. Please send your communication addressed to the nodal Officers (given below) of Port	T	Legal
2	Port to verify and validate the Claim amount and inform the Contract/Concessionaires (both by letter and email) about the amount of Bank Guarantee to be obtained/furnished by him as per Format – B enclosed.	T+5 Working days	
3	The Contractors/Concessionaires to give his acceptance of the pay-out amount as communicated by the Authority (Legal Division) for release of 75% of the Total eligible pay-out amount + the amount of interest on such amount; and Furnish (i) the Bank Guarantee valid for one year for the requisite amount (ii) Arbitral Award Escrow Account Agreement, and (iii) unconditional acceptance of the SOP (Standard format uploaded on Port website)	T	
4	Port to verify the Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP. The Port to deposit the amount in the Arbitral Award Escrow Account opened by the Concessionaire/Contractor	T+5 Working days	

Nodal Officer of Port		
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