

**AMENDMENT NO.-II TO CONDITIONS OF CONTRACT FOR CIVIL WORKS
(DOMESTIC) [DOC. CODE NO.: DC-5010-JULY'92]**

Sl.No.	Clause/Sec.	Existing Clause	Amended As
1.	Cl.14.1, Sec.-GCC, CPG	As a security towards, shall be required to furnish a Performance Guarantee from a reputed Commercial Bank/Financial Institution i.e. IFCI, ICICI, IDBI acceptable to POWERGRID [All Banks/Financial Institutions except Public Sector Indian Banks shall have rating not less than A(-) (A minus) from reputed credit agency], in the form from the date of Letter/Notice of Award.	As a security towards, shall be required to furnish a Performance Guarantee from (a) a Public Sector Bank or (b) a Scheduled Indian Bank having paid up capital (net of any accumulated losses) of Rs.100 crore or above (the latest annual report of the Bank should support compliance of capital adequacy ratio requirement) or (c) any foreign Bank or subsidiary of a foreign Bank with overall international corporate rating or rating of long term debt not less than A – (A minus) or equivalent by reputed rating agency in the form from the date of Letter/Notice of Award.
2.	Cl.27.6, Sec.-GCC/ Owner Issued Materials	For the maximum quantity shall furnish to owner, at its own cost, a bank guarantee from a public sector Indian Bank or from a reputed commercial Bank/Financial Institution i.e. IFCI, ICICI, IDBI acceptable to POWERGRID [All Banks/Financial Institutions except Public Sector Indian Banks shall have rating not less than A(-) (A minus) from reputed credit agency] for an amount of Rs.**.	For the maximum quantity..... shall furnish to Owner, at its own cost, a bank guarantee from (a) a Public Sector Bank or (b) a scheduled Indian Bank having paid up capital (net of any accumulated losses) of Rs.100 crores or above (the latest annual report of the Bank should support compliance of capital adequacy ratio requirement) or (c) any foreign Bank or subsidiary of a foreign Bank with overall international corporate rating of long term debt not less than A – (A minus) or equivalent by reputed rating agency for an amount of Rs.**
3.	Cl.67.3, Sec.-GCC/ Loans	If for any reason, prior to such removal, a bank guarantee from a Public Sector Indian Bank or from a reputed Commercial Bank/Financial Institution i.e. IFCI, ICICI, IDBI acceptable to POWERGRID [All Banks/Financial Institutions except Public Sector Indian Banks shall have rating not less than A (-) (A minus) from reputed credit agency] for the amount..... the loan outstanding with the interest.	If for any reason, prior to such removal, a bank guarantee from (a) a Public Sector Bank or (b) a Scheduled Indian Bank having paid up capital (net of any accumulated losses) of Rs.100 crores or above (the latest annual report of the Bank should support compliance of capital adequacy ratio requirement) or (c) any foreign Bank or subsidiary of a foreign Bank with overall international corporate rating or rating of long term debt not less than A – (A minus) or equivalent by reputed rating agency for the amount of the outstanding loan granted under..... the loan outstanding with the interest.