

**Format for information to VOCPT for payment of 75% of the Arbitral Award**

<b>Sl.No</b>	<b>Subject</b>	<b>Particulars</b>
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 VOCPT)	
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 enclose all supporting documents including copy of Arbitral Award also indicating the present status of case challenged in Court.

**Measures to revive the Construction Sector:**

**Release of 75% of the Arbitral Awards to Contractors/Concessionaires**

**ACTIVITIES & TIMELINES**

<b>Sr.No</b>	<b>Activity</b>	<b>Timeline</b>	<b>Responsible Division (VOCPT)</b>
1	Contractors/Concessionaires to inform VOCPT 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 VOCPT	T	Legal Division (HQ)
2	VOCPT to verify and validate the claim amount and inform the Contractor / Concessionaire (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 / Concessionaire to give his acceptance of the pay-out amount as communicated by the Authority (Legal )(both by letter and email)division, HQ) 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 required amount, (ii) Arbitral Award Escrow Account Agreement, and (iii) unconditional acceptance of the SOP (Standard format uploaded on VOCPT	T	

	website).		
4	<p>VOCPT to verify the Bank Guarantee, Arbitral Award Escrow Account Agreement and unconditional acceptance of the SOP:</p> <p>The VOCPT to deposit the amount in the Arbitral Award Escrow Account opened by the Concessionaire / Contractor.</p>	T + 5 Working Days	

Nodal Officers of VOCPT			
1	Mr. C.Balakrishnan Ph.no: 0461 - 2372315	Executive Engineer Planning and Design Division V.O. Chidambaranar Port Trust Tuticorin, TamilNadu - 628004	Email. ID:eepdvocport@gmail.com