

EAST COAST RAILWAY

Office of the
Chief Commercial Manager
Bhubaneswar
Date: 16.05.2016

Commercial Circular No. 60(G)/2016

Sub: Guidelines for Electronic Payment system

Ref: Rates Master Circular/E-Payment/2014/1 dt. 10.07.2014 (circulated vide CCM/ECOR's
Commercial circular No. 102(G)/2015 dated 06.08.2015)

One of the Zonal Railways has sought a clarification regarding increase in period of Tripartite agreement and also increase in the validity period of LC/BG.

The matter has been reviewed and it has been decided to revise the guidelines given in Para 5.4.1 of the Rates Master circular as under:

"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."

The above guidelines will be applicable for executing new e-payment agreement or renewal of existing e-payment agreement.

This issues with the concurrence of Accounts and Finance (Commercial) Directorates of Ministry of Railways.

All concerned to note and act accordingly.

Authority: Railway Board's letter No. TC-1/2015/104/1 dt 26.04.2016. (Corrigendum to Rates Master Circular/E-PAYMENT/2014/1)


P.K.Samal

Dy. Chief Commercial Manager (Claims & Freight)

No. CCM/171/E-Payment/Policy/Pt.I

Dt. 16.05.2016

All Station Managers/ Goods Supervisors/ Commercial Supervisors/ Siding Clerks/ Booking Clerk in Charges/ Weigh Bridge Clerks/ Clerks in Charges.

Copy for information and necessary action to the:-

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