

Action Taken Report (format) on the decisions taken by the CCEA in respect of Construction sector for the week ending: 15/4/17

Name of the Ministry/ Department/ PSU: FEDO

1.	Switching over to the provisions of amended Arbitration Act		
(i)	Number of on-going Arbitration proceedings	1 (ONE)	
(ii)	Number of cases in which communications have been sent to the contractors/ concessionaires to seek their consents	NIL	
(iii)	Number of cases in which consent from the contractors/ concessionaires have been received	NIL	
2.	Release of 75% of the Arbitral Amount against a Bank Guarantee		
(i)	Number of cases along with amount involved in which the arbitral award has been challenged in the court by the Ministry/ Department/ PSU.	No. of Cases	Amount
		NIL	
(ii)	Number of cases, along with the amount involved, in which communications have been sent to the contractors/ concessionaires for opening of the Escrow Accounts and submission of the Bank Guarantee.	NIL	
(iii)	Number of cases along with amount involved in which the contractors/ concessionaires have opened the Escrow Account and furnished the Bank Guarantee	NIL	
(iv)	Number of cases along with the amount in which 75% of the Arbitral Award has been released	NIL	

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No arbitration award relating to construction sector is pending for release of payment from FACT.

Only one Arbitration having some relationship with construction activity is going on as on date.

The details are given below.

M/s ABM Civil Ventures, Kochi were contractors for the construction of two Sulphuric Acid Storage Tanks and allied works for FACT. The Contract was signed on 05-09-2011 stipulated that the work is to be completed within a period of 6 months. Since there was a delay of 167 days, FACT retained an amount of Rs 12,64,640/- as liquidated damages from the final Bill submitted by the party.

Against the decision of FACT, the party invoked the Arbitration clause and the arbitration is in progress.