



No. CWC/Cash Management/2020-21

Dated: 18.08.2021

The Regional Manager
Central Warehousing Corporation
All Regional Office

Sub: Guidelines on E-Verification of Bank Guarantee (Received) from contractors through SFMS Platform

Ref: Letter No. CWC/Cash Management/2020-21 dated 20.08.2020

Apropos above, Central Warehousing Corporation accepts Bank Guarantees from various Suppliers/Contractors/Service Providers/Works Contractors towards security deposits/performance guarantee under the terms of contract. As per instant instructions issuance of Bank Guarantee received by the Corporation are verified from the higher offices of respective bank branch who has issued the bank guarantee under registered acknowledgement.

2. However, keeping in view the risk involved in verification of bank guarantees, an online system of confirmation of bank guarantee through Structured Financial Messaging System (SFMS) has been implemented for CWC by ICICI bank for receiving confirmation of Bank Guarantee issued by any bank in favour of CWC. The authorised officers of the corporation would receive an email through SFMS immediately after a Bank Guarantee is issued by any bank in favour of CWC and the users of regional offices can view the details of Bank guarantees issued in favour of CWC through SFMS platform at any point of time. This will also eliminate any chances of acceptance of any fraudulent BG by our offices.

3. Following procedure shall be adhered to for confirmation of Bank Guarantees through SFMS.

- a) The corporation has opened a current account at CO level with ICICI Bank and Corporate User ID for CIB Trade online platform of ICICI Bank has been allotted to the authorised officers of Corporate Office.
- b) A user ID has been allotted to the authorised officers of regional offices which have been communicated to the users separately who can login into the portal and see the Bank guarantees issued in favour of CWC.
- c) All future tender documents where a bank guarantee is required to be received towards security deposit/ performance guarantee or any other purpose should have following new clauses to incorporate SFMS requirements for bank guarantee:

S.No.	New Clause to be Added in Model Tender Documents of Handling & Transport (H&T) Contract
1	<p>Clause 10: Performance Bank Guarantee (PBG)</p> <p>a. The Bank Guarantee issuing bank shall send cover for Bank Guarantee issued through SFMS platform to the CWC Banker i.e. ICICI Bank, 9 Phelps Building, Connaught Place, New Delhi, (IFSC Code: ICIC0000007) as per details given below:</p> <p>(i) MT760 COV for issuance of bank guarantee.</p> <p>(ii) MT767 COV for amendment of bank guarantee.</p> <p>(iii) Issuing bank shall mention CWC beneficiary code i.e. CENTRALW27112020 in field 7037 of MT760 COV / MT767 COV.</p> <p>b. The bidder shall submit the copy of SFMS message as sent by the issuing bank branch along with the original Bank Guarantee.</p> <p>c. Bank Guarantee submitted without these details shall not be accepted.</p>
2.	<p>Appendix X: Proforma of Bank Guarantee to be furnished along with Security Deposit as Performance Guarantee [where tenderer does not have requisite experience as stipulated in the Tender].</p> <p>10. Cover message for this BG has been sent to CWC bankers i. e. ICICI Bank, 9 Phelps Building, Connaught Place, New Delhi, (IFSC Code: ICIC0000007) through SFMS.</p>

New Clause to be Added in Model Tender Documents of Works Contract (Engg. Division)

S.No.	New Clause to be Added in Model Tender Documents in Works Contract
1.	<p>Clauses of Contract</p> <p>Clause 1 Performance Guarantee (Point no. (v))</p> <p>Clause 10: Performance Bank Guarantee (PBG)</p> <p>a. The Bank Guarantee issuing bank shall send cover for Bank Guarantee issued through SFMS platform to the CWC Banker i.e. ICICI Bank, 9 Phelps Building, Connaught Place, New Delhi, (IFSC Code: ICIC0000007) as per details given below:</p> <p>(i) MT760 COV for issuance of bank guarantee.</p> <p>(ii) MT767 COV for amendment of bank guarantee.</p> <p>(iii) Issuing bank shall mention CWC beneficiary code i.e. CENTRALW27112020 in field 7037 of MT760 COV / MT767 COV.</p> <p>b. The bidder shall submit the copy of SFMS message as sent by the issuing bank branch along with the original Bank Guarantee.</p>

	Bank Guarantee submitted without these details shall not be accepted.
2.	Annexure VIII Form of Performance Security Bank Guarantee Bond 8. Cover message for this BG has been sent to CWC bankers i. e. ICICI Bank, 9 Phelps Building, Connaught Place, New Delhi, (IFSC Code: ICIC0000007) through SFMS.

- d) As and when any bank issues a Bank Guarantee in favour of the Corporation and send SFMS message under MT760COV / MT767COV to ICICI Bank, the same will be immediately reflected in the login at e-BG Portal / CIB Trade online portal. Procedure to login and view the BG in e-BG Platform placed at **Annex-I**.
- e) When the Suppliers/Contractors/Service Providers/Works Contractors submits the Bank Guarantee physically to CWC office, Operating Division will send the copy of Bank Guarantee on file for verification to Finance Division / Account Section at CO/RO level. Finance Division will verify issuance of Bank Guarantee from e- Bank Guarantee Portal and download the SFMS message from e- Bank Guarantee Portal and place the same on file.
- f) Original Bank Guarantee after such confirmation will be handed over to cashier for safe custody as per prevalent practice and procedure issued vide letter no. **CWC/Cash Management/2020-21 dated 20.08.2020**.
- g) The applicable charges for this service shall be released by Finance Division, Corporate Office only.
4. All Regional Offices should ensure that necessary amendment in MTF clauses and Format of Bank Guarantee is made and prospective bidders are aware of the change to enable them to get the Bank Guarantee issued from their bankers suitably.
5. This facility will run parallel to present system of manual Bank Guarantee confirmation, initially on a pilot basis for six months. Manual system will be dispensed after all Regional Offices are on board and are confident of this system through a review by the Corporate Office.

(RR Aggarwal)
Group General Manager (Fin.)

Copy to:

1. All HODs, CWC Corporate office: For compliance.
2. Dir (F)/ Dir (Pers)/ Dir (M&CP)/ MD
3. GGM (System): For placing a copy of the guidelines on the website of the Corporation.
4. Manager (Rajbhasha), CWC, Corporate Office: For arranging Hindi version of the guidelines.

Annexure - I

For online view of the E- Bank Guarantee platform the Login-ID of Authorised Signatories at CO Level and Accounts In-charge at RO –Level has been created on the ICICI Bank Platform. For enabling the Login ID following procedure is to be followed:

Step 1: Open the URL www.icicibank.com, go to Corporate Login

Step 2: Enter the login ID as CENTRALW27112020.USERID (list of USER ID is enclosed at **Annex-II**)

Step 3: Click on forgot password and a new window will open

Step 4: Enter the User ID again, click on proceed, then enter the OTP and New Password. OTP Will be received by the user on their mobile number as per USER ID List.

Step 5: The login ID has been enabled and the password has been set.

Now the users can login. The steps to follow for viewing the Bank Guarantee are enumerated as under:

Step 1: After enabling the login ID as per the above cited procedure, User need to login to www.icicibank.com , Corporate Login by using the Login ID and Password.

Step 2: User will be taken to the new window. In the extreme left, click on

TRADE——→ Trade Services ——→Trade Online

Step 3: After step 2 a new window will open and user to click on tab named “Miscellaneous” on the extreme left side of the screen.

Step 4: Under Miscellaneous click on E-guarantee list and the list of Bank Guarantee advised through SFMS will be displayed.

The list of Bank Guarantee will contain Bank Guarantees issued across India in favour of CWC and advised through SFMS. Therefore, each Regional Office has to maintain a record of all BGs pertaining to their regional office.