

Status of Claims and Payments as on 10.05.2018

Sl. No.	Name of the Company/ Concessionaire / Contractor	Date of receipt of Application in Format 'A' from the Contractor	Date of Confirmation/ Validation of the BG Amount	Date of Submission of Bank Guarantee by the Contractor	Date of Sanction of the Amount	Amount Sanctioned (Rs in Crore)	Date of Signing of Escrow Account Agreement by the Contractor	Date of Release of Amount to the Escrow Account	Remarks
1	M/s HCC , Arb. Ref. - 1	05.12.2016	17.01.2017. A revised letter issued on 29.06.2017	---	---	---	---	---	NTPC has vide letter dt. 29.06.2017 informed the agency of the payout amount i.e Rs 53.27 Cr. (including interest up to 31.12.2016 as mutually agreed by both the parties) and asking the agency to furnish Bank Guarantee and open an Escrow Bank Account. The agency had submitted Arbitral Award Escrow Account Agreement along with details about allocation of fund to be withdrawn from the Escrow Account. M/s HCC has proposed full utilization of fund to meet their debt payment as per Cl. 5.4 of SOP. NTPC does not agree with the same and informed the agency in the meeting held on 12.12.2017 and through letter dt. 12.12.2017 to revise the same so that full/ part of the fund may be utilized in the work being executed by M/s HCC in NTPC's ongoing Tapovan Project. A meeting was again convened on 23.01.2018 at the request of HCC to discuss modalities for releasing payment. On 29.01.2018, HCC has submitted a letter requesting for amicable settlement for payment against arbitral award and expressing their intention to utilize a part of it in NTPC's Tapovan Vishnugad Project on the basis of mutually acceptable settlement. The said offer is under process. In the meantime, the agency has also filed Execution Petition on 02.04.2018 which is connected with Section 34 and listed for hearing on 18.05.2018.
2	M/s HCC , Arb. Ref. - 2	05.12.2016	17.01.2017	---	---	---	---	---	In compliance of the order of Hon'ble High Court of Delhi, Rs 83.95 Cr. (including interest) is deposited in Court. Further, agency has received Rs 81.70 Cr from the Court. The Court has directed to release the balance amount also against Bank Guarantee.
3	M/s PEL, Arb. Ref. - 1	12.12.2016	---	---	---	---	---	---	In compliance of the order of Hon'ble High Court of Delhi, Rs 21.82 Cr.(including interest) is deposited in Court. The Court has ordered that the agency can apply for disbursement of the amount from Court against Bank Guarantee.

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4	M/s Voith Hydro JV	11.07.2017	24.11.2017	----	----	----	----	----	<p>Voith Hydro JV vide its letter dt. 11.07.2017 has asked NTPC about the procedure to be adopted for release of 75 % of the awarded amount and same submissions were made by the agency before Hon'ble High Court of Delhi on 12.07.2017 in Court hearing. Since, the lead partner in VOITH Hydro JV is a foreign company and also that agency has not furnished any information about lending from Bank in India, NTPC had written a letter dt. 20.07.2017 to NITI Aayog about the applicability of OM dt. 05.09.2016 in this case. Niti aayog vide its letter dt. 18.08.2017 has clarified that OM dt. 05.09.2016 is applicable to all cases where the arbitral award has been challenged in the court by the Department/ PSU regardless of type of the contractor/ concessionaire(i.e single entity, Joint Venture, etc.). Accordingly, a meeting was convened on 11.09.2017 with the representatives of VOITH Hydro JV on implementing OM dt. 05.09.2016. In the said meeting various issues like List of Lender(s) and their dues specific to the Project, Opening of Escrow Account, payout amount etc. were discussed. Subsequently, the payout amount has been mutually agreed as confirmed by the agency vide their e-mail dt. 29.09.2017. Further, it has been observed that the Contractor has no liability under the three heads as mentioned in para 5.4, 5.5 and 5.6 of SOP. The agency has to submit Escrow Account Agreement and Bank Guarantee in line with NTPC's approved formats for implementation of NITI Aayog's decision vide OM dt. 05.09.2016. The formats of Bank Guarantee and Escrow Account Agreement submitted by M/s Voith are not in line with approved formats and have major deviations from the approved formats. A meeting has also been convened on 16.02.2018 with representatives of VOITH and SBI to discuss the formats of Arbitral Award Escrow Agreement and Bank Guarantee. VOITH has suggested deviations from NTPC's approved formats NTPC has intimated during the meeting that the formats as submitted by M/s VOITH with the deviations are under examination by NTPC and based on outcome of the same the further action will be taken by NTPC. Vide letter dt. 06.03.2018, M/s Voith has been informed that the formats of Arbitral Award Escrow Agreement and Bank Guarantee has been reviewed by NTPC and it is informed that M/s VOITH has to submit Arbitral Award Escrow Agreement and Bank Guarantee as per NTPC's approved formats uploaded on NTPC's website. The reply of M/s Voith is still awaited on this matter. A reminder dt. 27.03.2018 was sent to M/s Voith Hydro JV for submitting Arbitral Award Escrow Account</p>

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									<p>for submitting Arbitral Award Escrow Account Agreement and also Bank Guarantee as per NTPC's approved formats uploaded on NTPC's website. in response vide letter dt 06.04.2018 M/s VOITH has submitted revised draft of Arbitral Award Escrow Account Agreement and also Bank Guarantee which have been examined and NTPC's confirmation has been communicated to VOITH vide our Letter Dt. 10.04.18 for taking further necessary actions by Voith to execute the Escrow agreement and the B.G and submit to NTPC. Along with this letter M/s VOITH has submitted a revised format of a letter in connection with multi-currency escrow account as required by RBI. As per revised format, the said letter is now to be addressed to RBI instead of addressing to VOITH as proposed earlier vide their letter dt. 02.02.2018. This revised format has been examined and comments of NTPC has been conveyed on 09.04.2018 for resubmission of the same incorporating our comments. In response, VOITH has again submitted a revised draft letter. The same has been examined by NTPC and it has been communicated to them vide letter Dt. 10.04.18 that the draft as submitted by VOITH vide their letter Dt. 02.02.18 is acceptable to NTPC and the same shall be issued after receiving the duly filled up and signed Escrow agreement and B.G. In response to our above mentioned letter Dt. 10.04.18 we received a letter from VOITH dt 10.04.18 requesting issue of the consent letter as per the proposed format vide letter Dt. 02.02.18 immediately to take up the process with RBI. Accordingly, NTPC's consent letter has been issued on 10.04.18. NTPC vide letter dt. 20.04.2018 once again asked the agency to submit duly executed Arbitral Award Escrow Account Agreement and Bank Guarantee and also to open multi-currency escrow account. The agency vide its letter dt. 20.04.2018 informed that they have taken with their nominated escrow bank for seeking approval from RBI and will keep NTPC updated on the progress of this approval. NTPC again vide letter dt. 01.05.2018 & 07.05.2018 asked agency to submit duly executed Arbitral Award Escrow Account Agreement and Bank Guarantee and</p>

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									also to open multi-currency escrow account. Voith vide letter dt. 09.05.2018 informed that their Escrow Bank has submitted an application to RBI for seeking approval for opening of Escrow Account in multiple currencies. Approval is yet to be granted to their Escrow Bank i.e. ICICI. In the meantime, M/s Voith has filed a petition on 12.04.2018 for execution of the Arbitral Award which was listed for hearing on 19.04.2018. The Court had connected this matter with Section 34. Next date is fixed on 15.05.2018. <ul style="list-style-type: none"> • Payout Amount(₹ 83,819,374.68, 2,351,737.56 Euro, \$ 8,154,587.58, 73,096.87 GBP) • BG Amount (₹ 90,944,021.53, 2,410,531.00Euro, \$8,358,452.27, 74,924.29GBP) • Date of confirmation(Confirmed by agency by letter dt. 29.09.2017 & 24.11.2017)
5	M/s Coastal Projects Ltd.	--	--	--	--	--	--	--	The arbitral award has been challenged in Court under Section 34 of Arbitration & Conciliation Act, 1996
6	M/s Patel Engg. Ltd.	29.03.2018	--	--	--	--	--	--	Awarded on 01.12.2017. S-34 filed. Listed for admission on 17.04.2018 which is dismissed. M/s PEL sent request for release of 75% of the arbitration award amount on 29.03.18. The case is being processed as per NITI Aayog Guidelines.
7	M/s AFCONS RN Shetty & Co. Ltd (JV)	10.07.2017	---	---	---	---	---	---	Petitions for both cases (ref-1 & ref-2) filed under Sec-34 of Arbitration & Conciliation Act, 1996 in Delhi High Court on 17.07.17. Agency agreed to submit Escrow agreement and Bank Guarantee as per NTPC's approved format vide letter dt. 17.03.2018. Payout amount (Rs 39.58 Cr) and BG amount (Rs 44.34 Cr) has been mutually agreed between the parties. The agency to open Escrow Account and submit Escrow Agreement and Bank Guarantee.
8	M/s AFCONS RN Shetty & Co. Ltd (JV)	10.07.2017	---	---	---	---	---	---	
9	M/s Triveni Construction Co.	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.

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10	M/s OM Metals	07.09.2017	13.03.2018	--	--	---	---	--	Awarded on 30.07.2017. S-34 petition filed in Court. Agency vide letter dt. 07.09.2017 has requested for release of 75% of the arbitration award amount. <ul style="list-style-type: none"> • Payout Amount (₹ 30.74 Crs) • BG Amount (₹ 34.58 Crs) Date of confirmation (Confirmed by NTPC vide letter dt. 13.03.2018) Agency yet to open Escrow Account and submit Escrow Agreement and Bank Guarantee
11	M/s SSJV ZVS JV	----	----	----	----	----	----	----	The Award of Arbitral tribunal has been challenged by NTPC in Delhi High Court.
12	M/s SSJV ZVS JV	----	----	----	----	----	----	----	The Award of Arbitral tribunal has been challenged by NTPC in Delhi High Court.
13	M/s Vikram Const.	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
14	M/s D N Roy & Co.	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
15	M/s Subhash Chander & Co.	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
16	M/s Jyoti & Co.	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
17	M/s Raghul Const	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
18	M/s Sri Sai Laxmi Constructions	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
19	M/s Uppal Engineering Company Pvt. Ltd	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
20	M/s Vijay Industries	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
21	M/s Globe Electricals	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
22	M/s Bhullar Brothers	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
23	M/s GS Agarwal	---	---	---	---	---	---	---	No request received from the agency for release of 75% of the arbitration award amount.
24	M/s Tarapur & Co.	---	---	---	---	---	---	---	No amount is payable by NTPC as per award.
25	M/s Das Trading Co.	---	---	---	---	---	---	---	No amount is payable by NTPC as per award.
26	M/s Asha Engg.	---	---	---	---	---	---	---	No amount is payable by NTPC as per award. Further the said job is of Scrap removal and hence may not pertain to Construction work.
27	M/s BALCO	---	---	---	---	---	---	---	No amount is payable by NTPC as per award.

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28	M/s WPIL	---	---	---	---	---	---	---	No amount is payable by NTPC as per award.
29	M/s Avantika	--	--	--	--	--	--	--	The Award of Arbitral tribunal has been challenged by NTPC in Delhi High Court. Subsequently as per court directions half the Award amount has been deposited with court in Nov'17.
30	M/s SIPL	---	---	---	---	---	---	---	The Award was challenged in Delhi HC. Award has been stayed subject to deposition of 50% of Arbitral award. The amount has been deposited on 07.03.2018. Next date of hearing 26.04.2018.
31	M/s Mudjaya corporation Berhad Malaysia	--	--	--	--	--	--	--	Award challenged by NTPC 01.03.2018 and fixed for 22.04.18. Notice issued to Contractor by Delhi High Court. No request received from the agency for release of 75% of the arbitration award amount
32	M/s Thiess Minecs Pvt Ltd	--	--	--	--	--	--	--	Award challenged by NTPC before Delhi High Court on 20.10.2017. Fixed for arguments. No request received from the agency for release of 75% of the arbitration award amount.
33	M/s Punj Lloyd Ltd.	28.02.18	--	--	--	--	--	--	Sec-34 application filed in Delhi High. Matter heard on 01.03.2018 & 13.03.2018, next hearing on 16.05.2018. Proposal for disbursement of 75% award is under approval.