



**भारतीय राष्ट्रीय राजमार्ग प्राधिकरण**  
(सड़क परिवहन और राजमार्ग मंत्रालय, भारत सरकार)  
**National Highways Authority of India**  
(Ministry of Road Transport and Highways, Govt. of India)



परियोजना कार्यान्वयन इकाई - कृष्णनगर Project Implementation Unit - Krishnagar ग्राम एवं डाक : भातजांगला, कृष्णनगर Vill. & P.O.- Bhatjanga, Krishnagar  
जिला-नदीया, पिन-741102, Dist.- Nadia, Pin-741102 दूरभाष / Phone : 03472-271713 ईमेल / e-mail : krishnagar@nhai.org / plukrishnagar@gmail.com

Memo No: 21028 /NHAI/PIU-Krishnagar/W-39 & W-49

Date: 01.09.2020

To

The Authorized Representative

SEW Krishnagar-Baharampore Highways Ltd.

95/1, M.G. Road, Near District Judge Bungalow

P.O. Krishnagar, Dist. Nadia, PIN - 741101

**Sub:** Four-laning of Krishnagar-Baharampore section of NH-34 from Km 115.000 to Km. 193.000 in the State of West Bengal under NHDP Phase-III on DBFOT (Annuity) Basis (Package No. NHDP-III/BOT/WB/02) - First Annuity Payment - reg.

**Ref:**

- 1) Your letter no. SKBHL/NHAI/1271 dated 06.07.2020
- 2) Letter no. YEFIPL/20/Krishnagar/IE-4312 dated 21<sup>st</sup> July 2020 of the Acting Team Leader, Yongma Engineering Co. Ltd. in association with Feedback Infra Pvt. Ltd.
- 3) Letter no. YEFIPL/20/Krishnagar/IE-4321 dated 25<sup>th</sup> July 2020 of the Acting Team Leader, Yongma Engineering Co. Ltd. in association with Feedback Infra Pvt. Ltd.
- 4) NHAI, RO-Kolkata letter no. NHAI/RO-KOL/001/2020/09/43/Pkg-II/1086 dated 04 August 2020
- 5) Your letter no. SKBHL/NHAI/1280 dated 26<sup>th</sup> August 2020

Sir,

Please refer to letter u/r (1) vide which 1<sup>st</sup> Annuity Invoice including restored annuity of 5.5 (3.92 as per tripartite agreement + 1.66 as recommended by IE but not yet approved by the Authority) amounting to Rs. 402,69,60,000/-.

IE vide u/r (2) & (3) has recommended the Authority to release to the Project Escrow account Rs 2,59,79,60,176.00 pursuant to Clause 27.1.2 of CA and Clause 2 (ii) of the Tripartite Agreement. Authority subsequent to the release of funds to the Escrow account is to recover Rs. 3,95,14,48,178.00 from the Sub-escrow account following the water-fall mechanism of the Tripartite Agreement at clause 6(h).

Competent Authority (RO-Kolkata) vide letter u/r (4) has accorded approval to release to the Project Escrow Account 1<sup>st</sup> Annuity Invoice amounting to Rs. 2,59,79,60,176.00 pursuant to Clause 27.1.2 of CA and Clause 2 (ii) of the Tripartite Agreement and subsequent to the release of funds an amount of Rs. 3,95,14,48,178.00 is to be recovered/adjusted from the Sub-Escrow Account following the waterfall mechanism of the Tripartite Agreement at Clause 6(h) as recommended by the Independent Engineer of the project.

Upon approval of Competent Authority and as per Clause 33.4 of Concession Agreement wherein it is stated that "In the event any amount is due and payable by the Authority to the Concessionaire, it may set-off any sums payable to it by the Concessionaire and pay the balance remaining. Any exercise by the Authority of its rights under this Clause shall be without prejudice to any other rights or remedies available to it under this Agreement or otherwise".

In this regard it is to state that there is a recovery against the Concessionaire amounting to Rs 3,95,14,48,178/- which include both type of recovery (a) against principal amount of OTFIS Rs 298,53,69,071.00 and (b) other than principal amount of OTFIS Rs 96,60,79,107/-, the details are tabulated as below:

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*[Handwritten signature]*

**SUMMARY OF AMOUNT**

Sl. No.	Particular	Amount (Rs)
1	Principal Amount of OTFIS	298,53,69,071.00
2	Interest Accrued on above OTFIS	45,44,66,746.00
3	Recoverable Amount due to Breach of Contract Agreement [(2)]	12,10,536.00
4	Maintenance cost incurred by NHAI on risk and cost basis	35,55,86,115.00
5	IE's Fees and Interest	5,70,93,489.00
6	Recovery against COS	9,77,22,221.00
7	Total Recoverable	3,95,14,48,178.00

At the time of release of OTFIS, TDS IT has been deducted and deposited. Hence in this case TDS has been considered on payment against non OTFIS recovery Sl. No 2 to 6 only.

The calculation of payable amount is as below:

Amount approved for payment against 1st annuity	Rs. 2,59,79,60,176/-
Less : TDS @1.5% on 96,60,79,107/-	Rs. 1,44,91,187/-
Net amount payable against Annuity	Rs. 2,58,34,68,989/-
Less :Amount recovery (Sl No. 2 to 6)	Rs 96,60,79,107/-
Balance Payable after recovery	Rs 1,61,73,89,882/-
Less Amount of recovery (Sl No. 1)	Rs 1,61,73,89,882/-
Balance Payable	NIL

The principal amount of OTFIS which has not been fully recovered from this Annuity payment amounting to Rs. 136,79,79,188/- shall be recovered from the next Annuity payment payable to the Concessionaire.

This is for your information and necessary action.

Thanking you,

Yours faithfully,

*Santosh Pal*  
6/6/2020  
(S. Pal)

Project Director

Copy to:

1. The CGM (Tech.) & RO-Kolkata, NHAI - for kind information.
2. The GM (Tech.) WB, NHAI, HQ, New Delhi - for kind information.
3. The General Manager (Infra II), Stressed Asset Resolution Group, State Bank of India, Corporate Centre, 21st Floor, Maker Tower 'E', Cuffe Parade, Mumbai - 400005 - for information.
4. The Acting Team Leader, Yongma Engineering Co. Ltd. in association with Feedback Infra. Pvt. Ltd. - for information.