



UNIVERSITY OF JAMMU
NAAC ACCREDITED "A+" Grade University

ORDER

Based on the recommendations made by the Committee constituted for the purpose, the Vice Chancellor is pleased to authorize the following:-

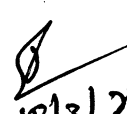

1. **That** vide OM No. F. 9/4/2020-PPD issued by Ministry of Finance Department of Expenditure procurement Policy Division dated: 12-11-2020. It has been decided to reduce performance security from existing 5-10% to 3% of the values of the contract for all existing contracts.
2. **That**, in the said OM, it has been also instructed that all tenders / Contracts issued / concluded till 31-12-2021 should also have the provision of reduced performance security.
3. **That**, S. No. 7 of the OM mentions that the said instructions will be applicable for all kinds of procurements and are issued under rule 6(1) of the GFR-2017.
4. **That**, the validity of the reduced performance security has now been increased till 31-03-2023 vide OM of even number dated: 30-12-2021.
5. **That**, the codes division of Finance Department, J & K vide No. A/Misc (2018)-III-895/J dated: 22-12-2020 ordered that the instructions contained in OM (cited at S. No. 1) shall apply mutatis mutandis to the Union Territory of Jammu & Kashmir and further vide No. FD-codes/233/2021-02-27 Dated: 10-02-2022 ordered that the validity of the circular issued vide No. A/Misc (2018)-J dated: 252-12-2020 regarding "Performance Security" has been extended till 31-03-2023 in line issued by GOI, Ministry of Finance, Department of Expenditure.

Further, the vendors / firms / bidders are eligible for getting performance Security at the rate of 3%.


Deputy Registrar (Finance)

No: Fin. /2021-22/ 9254-58
Date: 11/03/2022
Copy to:

1. Director, School of Biotechnology.
2. All the HODs for kind information.
3. Sr. P.A. to Joint Registrar (Finance).
4. Content Manager, University Website for uploading the same in the University Website under the link 'Finance Wing'.
5. G. file.


10/3/22

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