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भारत संचार निगम लिमिटेड
(भारत सरकार का उपक्रम)
BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)

No.27-1 /2012-S&M-CM

Dated: 19 .09.2013

To
The Chief General Managers,
All Telecom Circles / Districts,
BSNL

Subject: Providing cheque facility to franchisees for issuing stock on credit


Approval of the Management Committee of BSNL Board is hereby conveyed to provide Cheque facility to franchisees for issue of stock on credit.

The field units shall follow below mentioned procedure in implementation of this facility.

SSAs will take a separate BG for each franchisee territory for this purpose and issue inventory to franchisees against cheque of value not exceeding the amount of BG.

- a. To purchase material against cheque, franchisee will have to provide a separate bank guarantee with validity of 180 days more than the period of agreement. Franchisee can then purchase material of value up-to bank guarantee. This bank guarantee is separate from PBG. Circles will have to decide upper cap on this bank guarantee which may be equivalent to 7 days inventory requirement in the multiple of Rs.50,000/-.
- b. The cheque will be presented to the bank in a manner that it is realized by 3rd day (Date of purchase + 2 working days) and if it is dishonored, the steps for forfeiture of BG will be initiated immediately & the franchisee will be debarred from availing credit facility for the rest of his agreement period.
- c. The officer(s) concerned who will accept payment by cheque will be responsible for monitoring of cheque clearance as per time frame given in para 'b' above and they will also ensure that the value of cheques outstanding does not exceed the value of Bank Guarantee at any time.
- d. CTS-2010 standard / MICR cheque with all India clearing facility at par will only be accepted.
- e. Inter-alia, guidelines issued vide letter no. 1-4/BBF/e-payment/TM/2007-08 dated 17.10.2012 (Copy enclosed) by BFCI section of BSNL CO regarding safe banking may also be followed.

Encl: as above


(Upendra Bakolia)
Addl. GM (S&M)-CM

Copy to-

1. CS & Sr.GM (Legal), BSNL CO w.r.to his no. BSNL/SECTT/EXTRACT/173/MCB/04
Dated 27-08-2013
2. GM (BFC& I) / GM (RA), BSNL CO