

**GOVERNMENT OF ODISHA
FINANCE DEPARTMENT**

No. **290 /F**
PT15-FIN-COD-MISC-0007-2019

Date: **05.01.2022**

OFFICE MEMORANDUM

Sub: **Performance Security**

The State Government after careful consideration made provision for reduction of Performance Security from 5-10% to 3% of the value of the contract for all existing contract vide FDOM No. 8952/F dated 18.03.2021.

2. Besides, all tenders /contracts issued /concluded till 31.12.2021 should also have the provision of reduced performance security and in all contracts where Performance Security has been reduced to 3 %, in view of the above stipulations, the reduced percentage of Performance Security shall continue for the entire duration of the contract and there should be no subsequent increase in Performance Security even beyond 31.12.2021. Similarly, in all contracts entered into with the reduced percentage of Performance Security, there will be no subsequent increase in Performance Security even beyond 31.12.2021.

3. Now, the State Government, after careful consideration, have been pleased to extend the dateline as prescribed in FDOM No 8952/F dated 18.03.2021 up to **31st March, 2022**.

By Order of the Governor

Sd/-

(Vishal Kumar Dev)

Principal Secretary to Government