

**KOLKATA PORT TRUST
TRAFFIC DEPARTMENT**

CIRCULAR

No Tfc/ GI-252/ Security/ MLO

Dt:21.2.2008

Sub: Bank Guarantee & Security Deposit of Container operators.

In KODS, as per standing practice, Container operators, to commence their transactions, are required to submit Banker's Guarantee and also a specified amount of Security Deposit. Those are in addition to the amount of Rs 25,000/- minimum balance a container operator maintains in its revolving A/c with KOPT. This practice was introduced primarily to take care of 'in process bills' a container operator will always have while transacting in the docks and terminals.

From a review of the present mode and volume of transaction of most of the Container operators vis a vis the present quicker method of computerized billing it is felt that the practice of obtaining both form of security (i.e. B.G valued Rs 3 lakh and S.D valued Rs 2 lakh) from a Container Operator may be done away with, and in its place only a Security Deposit, in cash, of Rs 3 lakh would be obtained to serve the purpose.

The revised practice will simplify the transaction of the Container operators considerably, as under this arrangement they would not face the hassle of securing the B.G additionally and also of getting the same extended from time to time as at present.

All concerned are requested to take note of the above change and arrange to take back their respective B.Gs held with KOPT, after suitably enhancing the S.D up to Rs 3 lakh, on or before 31.3.2008.

(U.SINHA)
Traffic Manager