

MINISTRY OF ROAD TRANSPORT AND HIGHWAYS TAKES UP A CAMPAIGN FOR VIVAD SE VISHWAS II (CONTRACTUAL DISPUTES).

Relevant for: Indian Economy | Topic: Infrastructure: Roads

Union Minister for Road Transport and Highways, Shri Nitin Gadkari, held a High Level meeting with the National Highway Builders Federation to resolve their issues. It was agreed that implementation of Vivad Se Vishwas II Scheme be taken in a campaign mode with a target to settle all eligible claims. NHBF was requested to ensure that all contractors file their claims by 25th October, 2023.

The Vivad se Vishwas II (Contractual Disputes) Scheme of Department of Expenditure, Ministry of Finance, Government of India contains detailed procedure / modalities to arrive at the settlement amount that shall be offered to the Contractors and where the claim amount is Rs.500 crore or less, procuring entities will have to accept the claim, if the claim is in compliance with the guidelines. In case the claim is more than Rs.500 crore, then the decision of not accepting the request for settlement from the contractor should be done after recording the reasons with the approval of the competent authority. The claims are to be submitted by 31.10.2023 through GeM portal.

The extant guideline is applicable to disputes of all such cases where the award has been passed by the court/tribunal is for monetary value only and the award of the Arbitration is issued up to 31.01.2023 or Court Award is passed upto 30.04.2023.

Secretary for Ministry of Road Transport & Highways, Shri Anurag Jain said that Vivad se Vishwas II Scheme has been formulated to clear backlog of old litigation cases. He said the scheme will help in freeing up locked working capital and stimulate fresh investments.

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