

SOUTHERN RAILWAY



Office of the Sr. Divisional Finance Manager,
Salem Division.

No.A.20/SA/X-I/Bills/Corres.

Date : 18.11.2025.

All Branch Officers/SA Division

Sub : Online verification facility for Bank Guarantees (BGs) through SFMS
Platform in IPAS – Reg.

Ref : 1. RB letter no. 2025/F(X)-II/10/14 dt 17:10:2025 & 07112025.

2. PFA/SR Lr.No.G.25/XC/HQ/BG-SFMS/2025-26 dt 17.11.2025.

Kindly refer to Railway Board letter at ref.1 and PFA/SR letter at ref.2, necessary
action may be taken at your end in this regard and this office may be apprised.

Encl : As above.

G.SUNDE
R Digitally signed by
G.SUNDER
Date: 2025.11.18
16:51:45 +05'30'

(G. SUNDER)
ADFM/SA,
for Sr.DFM/SA.

SOUTHERN RAILWAY

O/o PFA/SR
Chennai 3.

No. G 25/XC /HQ/BG-SFMS/2025-26

Dt. 17.11.2025.

DY. FA&CAO/CN/MS-I, II & III, DY. FA&CAO/S/PER, DY. FA&CAO/W I & II/PER
DY FA&CAO/S&W/GOC, DY FA &CAO/ERS-CN, MDU/CN, TPJ/CN
Sr DFM/MAS. MDU, TPJ, PGT. TVC & SA, AFA/PTJ

Sub : Online verification facility for Bank Guarantees (BGs) through
SFMS Platform in IPAS.
Ref : 1. RB letter no. 2025/F(X)-II/10/14 Dt 17.10.2025 & 07.11.2025.

RB, vide letter under reference above, has introduced the facility for **online verification of Bank Guarantees (BGs)** by vendors/contractors through the **Structured Financial Messaging System (SFMS)** platform, in association with **State Bank of India (SBI)**, integrated with **IPAS**.

Further, as per **Para 10 of Annexure-VIA of the Indian Railways General Conditions of Contract (IRGCC) 2022**, it is stipulated that the **issuing bank must confirm its participation in the SFMS** and shall **send the advice of the Bank Guarantee** as per the details mentioned therein (**ACS No. 26 dated 21.12.2023** – enclosed for reference).

In order to avail this facility , it is necessary that following details shall be entered into SFMS while issuing Bank Guarantees by vendors/contractors in favour of Railways.

IFSC CODE	SBIN000RAIL
IFSC TYPE	BRANCH
BANK NAME	STATE BANK OF INDIA
BRANCH NAME	RAIL
CITY NAME	NAVI MUMBAI
ADDRESS	SECTOR-11, CBD BELAPUR, NAVI MUMBAI
DISTRICT	NAVI MUMBAI
STATE	MAHARASHTRA
BG ENABLED	YES

This IFSC Code is valid for BG issuance and verification in favour of Railways.

In view of the above instructions issued by the Railway Board, all units are **advised to implement the facility of online verification of Bank Guarantees (BGs) through the Structured Financial Messaging System (SFMS)** from 1.12.2025 and complete the same by 01.01.2026. No offline verification be entertained after this (01.01.2026) period. Units shall also **advise vendors/contractors accordingly**, ensuring that all future Bank Guarantees are issued and verified through the SFMS platform.

It is requested to kindly incorporate the above guidelines received from Board in the Tender Notices and Letter of Acceptance (LOA) so as to enable the accounts level L 2 and L 3 users to verify and confirm the issuance of Bank Guarantee through SFMS Platform. This measure is aimed at **safeguarding the interest of the Railway Administration** and preventing **frauds related to Bank Guarantees**.

All units are further requested to **confirm successful implementation of the SFMS-based BG verification facility** to this office, so that a **consolidated report may be submitted to the Railway Board**.

For compliance and necessary action please.

This issues with the approval of DY CAO/G.

Encl : 3

KANUMURI
VIJAYAKUMARI
AFA/XC&CFA
/PFA/SR.

Digitally signed by
KANUMURI VIJAYAKUMARI
Date: 2025.11.17 12:21:47
+05'30'

PFA's Office/HQRS	
Diary Number	404
Date	07/11/25
REMINDER- I	

S.R.

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)**

No. 2025/F(X)-II/10/14

7th Nov 2025

**The General Manager
Southern Railway**


Sub: Online BG verification through IPAS

Ref: i) Board's letter no. 2020/ACII/9/6/e dated 07-04-2022.
ii) Board's letter of even no. dated 17-10-2025

Vide letter under reference (ii) above, details regarding 'Online BG verification through IPAS' were sought, in light of recent instances of frauds related to Bank Guarantee, reported to Railway Board. However no reply has been received from your Railway.

2. It is again requested to confirm, whether the instructions issued vide Board's letter under ref.(i) and vide Para 10 of Annexure -VIA of IRGCC 2022 are being implemented in your Railway to full extent. If not, then the reasons for same and issues being faced may be indicated.

3. Railway is requested to send the requisite information by e-mail at fx2railboard@gmail.com latest by 14th November 2025. This may be treated as "**Most Urgent**"


(Sanjeet Kumar)
Director Finance (Expenditure)
Railway Board

**GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)**

No. 2025/F(X)-II/10/14

New Delhi, dated 17/10/2025

**The General Managers
All Indian Railways**

Sub: Online BG verification through IPAS

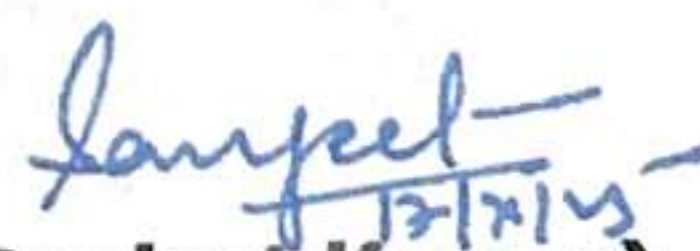
Ref: Board's letter no. 2020/ACII/9/6/e dated 07-04-2022.

Vide letter under reference above, it was communicated that the online verification of Bank Guarantees by vendors/contractors through the SFMS platform is now enabled on IPAS.

2. Further para 10 of Annexure –VIA of IRGCC 2022, stipulates the bank to confirm that it is on the SFMS (Structured Financial Messaging System) and shall invariably send the advice of Bank Guarantee as per details mentioned.

3. In light of recent instances of frauds related to Bank Guarantee in some Railways, it is requested to confirm, whether the instructions issued vide Board's letter under Ref. and vide Para 10 of Annexure –VIA of IRGCC 2022 are being implemented in Zonal Railways to full extent. If not, then the reasons for same and issues being faced may be indicated.

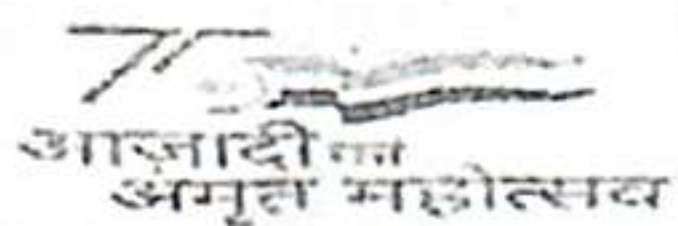
4. Railway is requested to send the requisite information regarding 'Online BG verification through IPAS' by e-mail at fx2railboard@gmail.com latest by 26th October 2025. This may be treated as "**Most Urgent**"



(Sanjeet Kumar)

**Director Finance (Expenditure)
Railway Board**

Copy to: PFAs, All Indian Railways



भारत सरकार Government of India
रेल मंत्रालय Ministry of Railways
रेलवे बोर्ड (Railway Board)



RBA No.26/ 2022

No.2020/ACII/9/6/e

New Delhi, dated:07 .04.2022

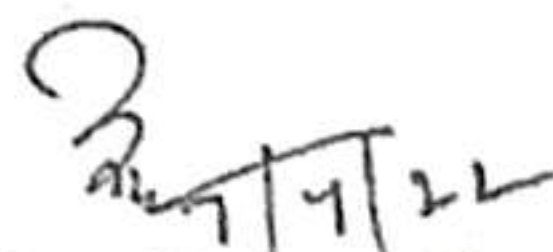
General Managers,
All Zonal Railways/ PUs.

Sub: Online BG verification through IPAS.

The matter regarding online verification of BGs by the vendors/contractors through Structured Financial Messaging System (SFMS) platform in association with SBI was under consideration from quite some time. Now, this facility is available on IPAS. In order to avail this facility, it is necessary that following details may be entered into SFMS while issuing Bank Guarantees by vendors/contractors in favour of Railways:

IFSC CODE	SBIN000RAIL
IFSC TYPE	BRANCH
BANK NAME	STATE BANK OF INDIA
BRANCH NAME	RAIL
CITY NAME	NAVI MUMBAI
ADDRESS	SECTOR-11,CBD BELAPUR, NAVI MUMBAI
DISTRICT	NAVI MUMBAI
STATE	MAHARASHTRA
BG ENABLED	YES

This IFSC Code is only valid for BG issuance and verification in favour of Railways.


(Ajay Bartwal)
Jt. Director Finance (CCA)
Railway Board
Ph.No. 23047018
E mail ID: ajay.bartwal@gov.in

Copy to

1. Principal Financial Advisors/All Zonal Railways/ PUs.
2. DF/ CRIS, Chanakyapuri, New Delhi-110021.
3. EDRS/G, EDCE/G
4. CGM/SBI/GBU/New Delhi
5. GM/IT Trade & TF/SBI/New Delhi
6. Advisor/MR, OSD/MR, OSD/Co-ord/MR, Additional PS/MR.

Annexure –VIA

Para 5 of the Instructions to Tenderers

(Bid Security)

Bank Guarantee Bond from any scheduled commercial bank of India
(On non-judicial stamp paper, which should be in the name of the Executing Bank).

Name of the Bank: -----

President of India,

Acting through,

..... Railway,

Beneficiary: Railway

Date:.....

Bank Guarantee Bond No.:

Date:-----

In consideration of the President of India acting through----- (*Designation & address of Contract Signing Authority*), Railway,, (hereinafter called "The Railway") having invited the bid for _____ through Notice inviting tender (NIT) No.. _____, We have been informed that [*Insert name of the Bidder*] (hereinafter called "the Bidder") intends to submit its bid (hereinafter called "the Bid").

WHEREAS, the Bidder is required to furnish Bid Security for the sum of [*Insert required Value of Bid Security*], in the form of Bank Guarantee, according to conditions of Bid.

AND

WHEREAS, [*Insert Name of the Bank*], with its Branch [*Insert Address*] having its Headquarters office at..... [*Insert Address*], hereinafter called the **Bank**, acting through [*Insert Name and Designation of the authorised persons of the Bank*], have, at the request of the Bidder, agreed to give guarantee for Bid Security as hereinafter contained, in favour of the Railway:

1. KNOW ALL MEN that by these present that I/We the undersigned [*Insert name(s) of authorized representatives of the Bank*], being fully authorized to sign and incur obligations for and on behalf of the Bank, confirm that the Bank, hereby, unconditionally and irrevocably guarantee to pay to the Railway full amount in the sum of [*Insert required Value of Bid Security*] as above stated.
2. The Bank undertakes to immediately pay on presentation of demand by the Railway any amount up to and including aforementioned full amount without any demur, reservation or recourse. Any such demand made by the Railway on the Bank shall be final, conclusive and binding, absolute and unequivocal on the Bank notwithstanding any disputes raised/ pending before any Court, Tribunal, Arbitration or any Authority or any threatened litigation by the Bidder or Bank.

April 2022

3. The Bank shall pay the amount as demanded immediately on presentation of the demand by Railway without any reference to the Bidder and without the Railway being required to show grounds or give reasons for its demand of the amount so demanded.
4. The guarantee hereinbefore shall not be affected by any change in the constitution of the Bank or in the constitution of the Bidder.
5. The Bank agrees that no change, addition, modifications to the terms of the Bid document or to any documents, which have been or may be made between the Railway and the Bidder, will in any way absolve the Bank from the liability under this guarantee; and the Bank, hereby, waives any requirement for notice of any such change, addition or modification made by Railway at any time.
6. This guarantee will remain valid and effective from.....*[insert date of issue]*till*[insert date, which should be minimum 90 days beyond the expiry of validity of Bid]*. Any demand in respect of this Guarantee should reach the Bank within the validity period of Bid Security.
7. The Bank Guarantee is unconditional and irrevocable.
8. The expressions Bank and Railway herein before used shall include their respective successors and assigns.
9. The Bank hereby undertakes not to revoke the guarantee during its currency, except with the previous consent in writing of the Railway. This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No.758.
10. The Bank hereby confirms that it is on the SFMS (Structured Financial Messaging System) and shall invariably send the advice of this Bank Guarantee to the following bank details –

IFSC CODE	SBIN000RAIL
IFSC TYPE	BRANCH
BANK NAME	STATE BANK OF INDIA
BRANCH NAME	RAIL
CITY NAME	NAVI MUMBAI
ADDRESS	SECTOR-11, CBD BELAPUR, NAVI MUMBAI
DISTRICT	NAVI MUMBAI
STATE	MAHARASHTRA
BG ENABLED	YES

11. The Guarantee shall be valid in addition to and without prejudice to any other security Guarantee(s) of Bidder in favour of the Railway. The Bank, under this Guarantee, shall be deemed as Principal Debtor of the Railway.

Date

.....

GCC April 2022

Place.....

Bank's Seal and authorized signature(s)

*[Name in Block letters]**[Designation with Code No.]**[P/Attorney] No.*Witness:

1 Signature, Name & Address & Seal

2 Signature, Name& address & Seal

Bank's Seal

[P/Attorney]No.

Note: All italicized text is for guidance on how to prepare this bank guarantee and shall be deleted from the final document.

