

भारत प्रतिभूति मुद्रणालय/INDIA SECURITY PRESS

नासिक - 422101 (महाराष्ट्र) / NASHIK - 422101 (MAHARASHTRA)

सिक्वोरिटी प्रिंटिंग एंड मिंग्टिंग कॉरपोरेशन ऑफ इंडिया लिमिटेड की इकाई

A UNIT OF SECURITY PRINTING & MINTING CORPORATION OF INDIA LTD.

भारत सरकार के पूर्ण स्वामित्वाधीन / WHOLLY OWNED BY GOVERNMENT OF INDIA

(आई एस ओ - 9001 : 2015 एवं 14001 : 2015 प्रमाणित कंपनी / ISO - 9001 : 2015 & 14001 : 2015 Certified Company)

मिनिरत्न श्रेणी-I, सीपीएसई / Miniratna Category - I, CPSE



फोन / PHONE : +91-253-2402200

वेबसाइट / website : <https://ispnasik.spmcil.com>

फैक्स / FAX : +91-253-2462718

ई-मेल / e-mail : isp@spmCIL.com; purchase.isp@spmCIL.com

CIN : U22213DL2006GOI144763

संदर्भ: GEMC-511687732440231

दिनांक : 26.06.2026

मे. पेयमगेन इन्फॉर्मेटिक्स एंड ऑटोमेशन प्रा. लि.,
५-डी, पॉकेट-४ (ईएचएस फ्लैट्स), एमआईजी कॉम्प्लेक्स,
मयूर विहार-३, सौन्दर्य कुमार,
डी ५ पॉकेट ४ ईएचएस मिक्स्ड एचएसजी स्कीम,
मयूर विहार फेज़ ३
ईस्ट दिल्ली, दिल्ली - 110096
दूरभाष क्रमांक: 9811677417
ई-मेल: info@peymagen.com

M/s. Peymagen Informatics & Automation Pvt. Ltd.,
5-D, Pocket -4 (EHS Flats), MIG Complex,
Mayur Vihar-3, Soundaraya Kumar,
D5 Pocket 4 EHS Mixed HSG Scheme,
Mayur Vihar Phase 3,
East Delhi, Delhi-110096
Contact No: 9811677417
e-mail: info@peymagen.com

Termination Letter No. 31 dated 26.06.2026

विषय/Subject: Regarding hiring of IT Managed Service Provider.

संदर्भ/Reference:

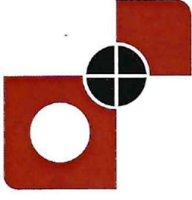
1. GeM bid no. GEM/2025/B/6988227 dated 15.12.2025
2. GeM Contract No: GEMC-511687732440231 dated 05.02.2026
3. Show cause letter dated 15.05.2026
4. Show cause letter dated 18.05.2026

महोदय/Sir,

1. With reference to GeM Contract no. GEMC-511687732440231 dated 05.02.2026 awarded to M/s. Peymagen Informatics & Automation Pvt. Ltd. regarding hiring of IT Managed Service Provider. The above-mentioned contract through the Government e Marketplace (GeM) platform for providing 06 (Six) IT manpower resources to ISP Nashik. Out of the total contractual requirement of 06 IT manpower personnel, only 05 personnel have been deployed by your firm which is a serious concern and your firm has failed to fulfil the contractual obligations.
2. From the start of the contract, despite repeated email reminders/communications from ISP Nasik to M/s. Peymagen Informatics & Automation Pvt. Ltd. has not deployed the required manpower as per GeM Contract. The continued non-deployment of the remaining manpower has resulted in disruption of work and operational inconvenience and violation of the terms and conditions of the GeM Contract and indicates lack of adherence to contractual commitments.
3. It is pertinent to be mentioned here that, as per labour codes, wages for the contract employee must be paid not later than 7th of the following month. However, it is observed that the payment for 05 nos. of contract-based employee has not been done by the firm up to 7th of the succeeding month. M/s. Peymagen Informatics & Automation Pvt. Ltd. has not submitted compliance document related to Labour laws and other applicable laws, such as ESIC and EPF etc. which is violation of the terms and conditions of the GeM Contract.
4. As per clause no. vi of 5.3 Standard Terms and Conditions of GeM Contract: The service provider shall cover all its personnel under the relevant laws of EPF, Labour, ESI etc. Proof of the same may need to be submitted by the service provider. The service provider shall be responsible for any type of statutory/mandatory claims or penalties in light of the default with reference to the above-mentioned Laws/Acts/ Rules. The mentioned term and condition are not fulfilled in the instant case.

पंजीकृत कार्यालय : एसपीएमसीआईएल, तीसरी मंजिल, टॉवर-जी, वर्ल्ड ट्रेड सेंटर, नौरोजी नगर, नई दिल्ली-110029.

Regd. Office : SPMCIL, 3rd Floor, Tower-G, World Trade Centre, Nauroji Nagar, New Delhi-110029.



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5. Further, as per clause 6 Penalties and Termination of the GeM Contract the terms applicable are as follows:

S.No.	Description	Penalty (in %age of contract value)
1	Non-deployment of total manpower mentioned in the contract as per the date of joining.	Up to 15 Days, penalty @1% per day of the value of monthly cost and Beyond 15 days cancellation of the contract with cancellation charges @ 10% of the order value.
2	If the employee is absent for more than 2 days without informing or taking prior approval.	Substitute within 2 days with equivalent resource, failing which, penalty @ 1% per day of the total value of the absent resources up to 15 days. Beyond 15 days, penalty @ 2% per day of the total value
3	If the employee is found responsible for adopting illegal and foul methods or exercising any corrupt practice in collusion with any third party or officials at the workplace.	Immediate replacement within 2 days/ cancellation of the contract with cancellation charges @ 10%, as decided by the buyer depending on the gravity of the act.
4	If any SLA is breached beyond 3 instances in any billing period.	Breach of contract
5	If cumulative penalties reach 10% of the contract value.	Termination of contract

- It is mentioned that the firm has not deployed 01 no of highly skilled manpower till date. Accordingly, GeM Contract No: GEMC-511687732440231 dated 05.02.2026 awarded to your firm, M/s. Peymagen Informatics & Automation Private Limited has been terminated from 30.06.2026 onwards.
- Security Deposit of Rs.1,39,885/- submitted by M/s Peymagen Informatics & Automation Private Limited vide FDR No: 50301358075386 dated 26.05.2026 will be forfeited and deposited the amount in ISP account.
- M/s Peymagen Informatics & Automation Private Limited will be debarred for a period of one (01) year for participating in the tenders floated by ISP for the duration of 01.07.2026 to 30.06.2027.

भवदीय,

संयुक्त महाप्रबंधक
(तकनीकी प्रचालन)/ (क्रय)
(क्रय विभाग प्रमुख)
कृते मुख्य महाप्रबंधक
भारत प्रतिभूति मुद्रणालय, नासिक