

M/s.The Institute of Entrepreneurship Development
(Implementing Agency - Krishnagiri Coir Cluster)

Tender No: SFURTI-II/TN-KGRI/MC-001/2020-21 dt. 08.08.2020

Tender for the Supply, erection and commissioning of machineries, equipments and its accessories for the Common Facility Center of Krishnagiri Coir Cluster on turnkey basis

CORRIGENDUM-1 dated 25.08.2020

The above tender was already published in the Coir Board website and ITCOT website on 08.08.2020. Based on the queries received through mail/letters, the following amendments are issued in the tender schedule:

Sl. No	Page No	Clause No.	Existing Clause	Revised Clause
1.	10	Clause 24 - Payment Terms	<p>(a) 30% of contract value will be paid as advance on execution of agreement against Bank guarantee. The Tenderer should produce Bank guarantee for the equal amount, which should be valid for a minimum period of 12 months. If necessary the bank guarantee should be extended for the required period as requested by IA.</p> <p>(b) 40% of the contract value will be paid, against bills, on receipt of the complete set of machinery, equipments and its accessories as per the order in full in good condition, at the CFC site, after acceptance by the tender committee.</p> <p>(OR) Alternatively, the bidder may opt for 70% of Contract value on supply of the complete set of machinery, equipments and its accessories as per the order in full in good condition, at the CFC site, after</p>	<p>(a) 30% of contract value will be paid as advance on execution of agreement against Bank guarantee. The Tenderer should produce Bank guarantee for the equal amount, which should be valid for a minimum period of 12 months. If necessary the bank guarantee should be extended for the required period as requested by IA</p> <p>(b) 50% of the contract value will be paid, against bills, on progress of supply on receipt of the part consignment of the machinery, equipments and its accessories as per the order in good condition, at the CFC site, after acceptance by the tender committee.</p> <p>(OR) Alternatively, the bidder may opt for 80% of Contract value on supply of the complete set of machinery, equipments and its accessories as per the order in full in good condition, at the CFC site, after</p>

Sl. No	Page No	Clause No.	Existing Clause	Revised Clause
			<p>acceptance by the tender committee, instead of claiming first installment of 30% as advance payment against bank guarantee.</p> <p>(c) 25% of the contract value will be paid on successful completion of performance test.</p> <p>(d) The balance 5% and SD will be released only after satisfactory completion of the entire contract and submission of bank guarantee equivalent to 10% of the total value of contract valid for 1 year towards performance guarantee.</p> <p>(e) IA also reserves the right to recover any dues from the tenderer, which is found on later date, during audit/excess payment, after final settlement is made to them. The successful tenderer is liable to pay such dues to the IA immediately on demand, without raising any dispute/protest.</p>	<p>acceptance by the tender committee, instead of claiming first installment of 30% as advance payment against bank guarantee.</p> <p>(c) 15% of the contract value will be paid on successful completion of performance test.</p> <p>(d) The balance 5% and SD will be released only after satisfactory completion of the entire contract and submission of bank guarantee equivalent to 10% of the total value of contract valid for 1 year towards performance guarantee.</p> <p>(e) IA also reserves the right to recover any dues from the tenderer, which is found on later date, during audit/excess payment, after final settlement is made to them. The successful tenderer is liable to pay such dues to the IA immediately on demand, without raising any dispute/protest.</p>

All other terms and conditions remain unchanged.

DIRECTOR