

प्लाज्मा अनुसंधान संस्थान
INSTITUTE FOR PLASMA RESEARCH

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Deffered Terms to Form No. IPR FP ET 02

Following terms are replaced in our Form No. IPR_FP_ET_02 for Tender No. IPR/TPT/TN/ET/F/18-19/36 dated 02-11-2018

A) Sr. No. 2.17 of Section-B under heading Mode and Terms of Payment of “General Conditions of Contract” of Form No. IPR_FP_ET_02 (Terms and Conditions) is replaced with the following:

MODE AND TERMS OF PAYMENT :-

Payment: Unless otherwise agreed to in writing between the Purchaser and the Contractor, payment for the delivery of the tendered items, will be made as follows.

(1) Through Letter of Credit :-

The Letter of Credit will be established for 80% of FCA/FOB value after receipt of valid export license by the vendor (if required) and will be allowed to draw payment as under:-

80% of the FCA/FOB value will be paid against presentation of clear & unconditional shipping documents together with the shipment clearance letter issued by IPR to the negotiating Bank.

(2) Through Wire Transfer :-

20% of the FCA/FOB value plus Installation & Commissioning (if applicable) will be paid within 30 days after installation and commissioning and completion of satisfactory acceptance tests at IPR site and on submission of the Invoice with Final Acceptance Certificate issued by IPR & alongwith 10% Performance Bank guarantee of the contract value from a first class foreign bank/nationalized/scheduled bank, valid throughout the warranty period and the grace period of 2 months. **(A format for performance bank guarantee is attached herewith (refer appendix ‘A’).**

B) The following terms is an addition to the Clause No. 3.2 of Additional Tendering Conditions, Section-A under heading Goods and Service Tax of “General Conditions of Contract” of Form No. IPR_FP_ET_02 (Terms and Conditions) & is as below:

TDS as per CGST Act:- As per provision of section No. 51 of the CGST Act 2017, TDS @ 2% (IGST 2% or CGST 1% and SGST 1%) will be deducted while making payment to the suppliers where total value of orders/contracts/work orders exceeds INR 2.5 Lakhs. Necessary TDS Certificate will be issued to the supplier after TDS deduction in the event of order in Indian Currency.