

PEC LIMITED

**Addendum No.02 for tender No.PEC/18-19/TENDER/SHIFTING/01 dated 24th
January 2019.**

Clause No.7 of Payment Terms: Earnest Money Deposit – **Clause deleted.**

Clause No. 5 of General Terms & conditions: Time allowed for completion – **clause replaced as:**

Completion period time is essence of the contract. The work should be completed in all respects in accordance with the terms of the Contract within a total period of five months. Two months for planning, designing and tendering and three months for actual execution of the contract..

Clause No.12 of General Terms & conditions - Performance bank guarantee/Security deposit - **clause to be replaced as:**

Bidders have the choice to give bank guarantee or corporate guarantee in lieu of performance bank guarantee of the 10% of the total value of the contract. While finalizing the contract with the executing agency, the Consultant will ensure retention of 10% money from the monthly bills raised by excuting agency, and forward bills in line with that.. Consultant will raise the final bill for the retention amount to PEC LIMITED at the time of final settlement, in case Corporate Guarantee is furnished by the Consultant to PEC in lieu of Performance Bank Guarantee.

Clause No.9 of Payment terms Date of closing/opening of tender:

To be extended by 10 days from 22.02.2019 i.e. 5th March 2019 (closing date) and 10 days from 27 February 2019 i.e. 11th March 2019 (tender opening date).

Clause No. 5 In payment terms another point iii) added:

iii) Upto 20% Advance Payment, of the estimated contract value will be released to the bidder against submission of Advance Payment Bank Guarantee for the equivalent amount. This 20% advance payment will be adjusted on pro-rate basis from the monthly bills to be submitted by the bidder.

Chief General Manager