

(CORRIGENDUM FOR SECURITY DEPOSIT CLAUSE)

NIT No.: WBPDC/STPS/NIT/E2305/20-21
--

Tender ID: 2021_WBPDC_322003_1

Name of the Work	Annual Rate Contract for rendering courier service.
-------------------------	--

- 1. Security Deposit Clause (Section-III, Clause No.:08) is hereby changed as following and All other remain same as per NIT**

Security Deposit

The successful bidder will have to deposit **CPG (Contract Performance Guarantee)** in the form of DD/ Pay Order/ BC/Bank Guarantee (to be provided later, if required) issued by any scheduled Bank (drawn in favor of “The West Bengal Power Development Corporation Limited” payable at UBI, Santaldih or SBI, BCW, Santaldih) against satisfactory execution of the order, and for guaranteed performance of the job or services.

When the ordered value is above Rs. 50 lakh, CPG in the form of Bank Guarantee only shall be acceptable.

The amount will be equivalent to 03% of the ordered value and it should be deposited within 30 (thirty) days from the date of issuance of Order.

EMD of successful bidder will be converted into initial CPG provided the balance amount (03 % of order value minus EMD amount) is remitted in the same form or it may be released to successful bidder also after submission of 3% of the ordered value as CPG.

Security deposit will be released after 03 months of the expiry of the contract (including Warranty Period, Extension period, Guarantee Period if given any), after certification from HR&A dept. (IR Clearance point of view), safety and user dept.

The WBPDC reserves the right to forfeit the entire amount of Security deposit under the following condition:

- (a) In case you fail to execute this contract**

Or

(b) In case of negligence / delay regarding execution of the job, the contract is liable to be terminated at any time with the forfeiture of Security Deposit

Or

(c) In case you refuse to take up the job after placement of the order or withdraw service in mid-way of contractual period, this contract will be terminated with the forfeiture of Security Deposit. Other penal action may be taken as deemed fit as per discretion of the WBPDC

Additional Performance Security:

The additional performance security shall be obtained from the successful bidder, if the accepted bid value is less than or equal to 80% of the estimated amount put to tender, from a successful bidder having own prime machineries required for the particular type of work. If a successful bidder does not have ownership of any of the prime machineries required for the particular type of work, the Additional Performance Security shall be obtained from the successful bidder if the accepted bid value is less than or equal to 90% of the estimated amount put to tender.

The Additional Performance Security shall be equal to 10% of the amount put to tender.

The additional Performance Security shall be submitted in the form of Bank Guarantee from any scheduled Bank as per format (to be supplied later) before issuance of Work Order. If the bidder fails to submit the Additional Performance Security within seven working days from the date of issuance of letter of acceptance/letter of intent, his earnest money will be forfeited.

The said Bank Guarantee shall be valid upto the end of contract period and shall be renewed accordingly, if required. The said Bank Guarantee shall be returned immediately after successful completion of the contract.

If the bidder fails to complete the work successfully, the Additional Performance Security shall be forfeited at any time during the pendency of the contract period after serving proper notice to the contractor.

Necessary provisions regarding deduction of security deposit from the progressive bills of the contractor as per relevant clauses of the contract will in no way be affected /altered by this Additional Performance Security.