

**NIT No.:59922 (PRM/WC/21/12)****DATE :16-08-2021****4.0 Earnest Money :**

4.1 Rs. 3245/- OR One time EMD of Rs. 500000/-

4.1.1 EMD can also be accepted in the form of FDR issued by Scheduled Banks/ Public Financial Institutions as defined in the Companies Act (FDR should be in the name of the Contractor, a/c BHEL)

4.1.2 EMD amount in excess of Rs 2 lakh (instead of Rs 20 lakh in vogue Works Policy) may also be accepted in the form of BG.

4.2 EMD is to be paid by tenderers for securing fulfillment of any obligations in terms of NIT. EMD is to be furnished through e-Mode (ie NEFT/RTGS/Net Banking/ PoS/SB Collect etc.) only. The following link to be followed for **SB Collect platform:**<http://www.bhelbpl.co.in/qcins/iccs.htm>.

Tenders received without Earnest Money in full or not in the manner prescribed above will not be considered.

4.3 The Earnest Money Deposit of the successful bidder will be retained towards part of Security Deposit.

4.4 In the case of unsuccessful bidder, the Earnest Money will be refunded after finalization of the tender.

4.5 BHEL reserves the right of forfeiture of Earnest Money Deposit, in case the successful bidder who:

4.5.1 After opening of tender revokes / withdraws his tender within the validity period or revises / alters his earlier quoted rates / conditions.

4.5.2 Fails to communicate unqualified acceptance of Letter of Intent within 15 days from the date of issue of letter of intent.

4.5.3 Fails to submit 50% of the total security deposit before start of work.

4.5.4 Fails to start the work as may be indicated in the Letter of Intent.

5.0 Offer submission in response to invitation :

An offer, each page duly signed by an authorized person, with all formalities, in a sealed & properly super scribed envelope, shall be deposited, in tender box at the central designated venue, on or before the date and time specified in NIT.

Offers thus received shall be opened at the designated venue on the specified date & time, in the presence of those bidders or their representatives, who choose to be present.

The rate shall be quoted as the Final rate including of PF, ESI, all other statutory payments, levies and all other Govt. taxes but **Excluding GST & Bonus**. No any escalation/ additional / overtime/ waiting charges will be paid other than the quoted rate.

An offer will be treated as **invalid** offer if it contains any condition, deviation, or insufficiency. Quoting of any ambiguous, impractical, unworkable rate or overwritten, unclear or erased rate in Price bid shall be strictly avoided. Any such case may lead to cancellation of the offer.

Validity period of an offer shall be up to three months after the submission date.

6.0 Security Deposit :

Bidder agrees to submit performance security required for execution of the contract within the time period mentioned. In case of delay in submission of performance security, enhanced performance security which would include interest (SBI rate+ 6%) for the delayed period, shall be submitted by the bidder. Further, if performance security is not submitted till such time the first bill becomes due, the amount of performance security due shall be recovered as per terms defined in NIT/ contract, from the bills along with due interest.

6.1 The amount of Security Deposit will be 3% of the contract value. EMD of the successful bidder shall be converted and adjusted towards the required amount of security deposit. The security deposit calculated as above may be deposited within 15 days from the date of issue of Letter of Intent but before the start of work in any of the following forms.