

## **CORRIGENDUM –1<sup>st</sup>**

The **CLAUSE -9: CONTRACT PRICE** of General conditions of contract for construction, supply and commissioning of two Amphibian Dredgers with attachment at Chennai has been amended as follows:

**(a) CONTRACT PRICE:**

Subject to any deduction and addition authorized by and to the other provisions of this contract, Owner shall pay to the contractor for the building, equipment, testing and delivery at specified destination, for the dredger including Dry Docking (Import and Customs Duty if applicable) and for all other works, matters, things and obligations to be executed, done, supplied and performed by the contractor under this contract including the provision of the hull inventory as specified (which said amount is herein called the contract price) by the time and in the manner following viz.

- i) Payment for the dredger or for each delivery will be made to the contractor on submission of bills in accordance with the laid down procedure, as detailed below:-

**I. FOR INDIGENOUS SUPPLIERS:**

Hundred (100%) of the contract price of each consignment delivered to the consignee or dispatched from a station in India shall be released in three stages. First stage will be released for 80% of the contract price on production of an initial Inspection note along with the number and date of Railway Receipt or Bill of landing under which the equipment charged for in the bill are dispatched which should be quoted/attached with the bill. In the case of equipment dispatched by sea, one copy of the Bill of lading should be attached with the bill. Second stage payment of 10% of the contract price shall be released after the arrival of the consignment in good condition at the place of supply. Third stage payment of 10% of contract price shall be released within 30 days after the successful test, trial and delivery of the dredgers.

**II. FOR FOREIGN SUPPLIERS:**

Hundred (100%) payment shall be made against irrevocable letter of credit either through State Bank of India if exists in that country or through National Bank of that country for the net F.O.B./F.A.S. value in three stages. First stage of 80% of net F.O.B. / F.A.S. value will be paid against inspection certificate ( where applicable ) and shipping documents. Second stage payment of 10% of net F.O.B./F.A.S. value shall be released after arrival of the consignment in good condition at the place of supply. Third stage payment of 10% of net F.O.B./F.A.S. value shall be released within 30 days after the successful test, trial and delivery of the dredgers.

- ii) The contractor should furnish the following certification along with the bill for claiming the first stage payment:-

“ I/We have personally examined and verified and do here by certify that the goods in respect of which the payment is being claimed have been actually dispatched by me/us under

R/R No. / B/L No. / Air Consignment Note No./ Postal Receipt No.....  
Dated..... duly drawn in favour of the consignees which is the genuine and mentioned in the bills and that I/We hold myself/ourselves personally responsible for the correctness of this statement.”

“I/We further certify that the above mentioned R/R No. / B/L No. / Air Consignment Note No.....dated..... has been forwarded to the consignee mentioned in the contract under registered post acknowledgment due on .....

The above certificate is to be signed by a duly authorized person of the firm and he should be the same as signing the bill. His designation and name of the firm on whose behalf he has signed the bill is required to be indicated below his dated signature.

- iii) In addition to his other remedies under the law and these conditions, the purchaser shall have a lien on each consignment in respect of which 90% payment i.e. upto second stage payment has been made to secure repayment of this amount and recovery of any sum due from the contractor, should the equipment not be taken over.

**(b) SYSTEM OF PAYMENT**

Unless otherwise agreed in writing between Chairman on behalf of Authority and the Contractor payment for the works shall be made by Chairman on behalf of Authority, in clause 14 (a) upon production of the certificate of the inspector appointed by owner for the inspection of the construction of the dredger against the instalment due. The contractor must submit the bills and necessary documents allowing 30 days from the date of submission for the payment of instalment subject to the condition that the amount of an instalment payment shall in no case exceed the value of the work done.