

21.01.2023

CORRIGENDUM – 1

Name of the work: Detailed Terms and conditions for Water Proofing, Expansion Joint Treatment, Welding, Civil works and Painting Work in PCA, I.S BINDRA, International Cricket Stadium, Mohali

SOME ADDITIONAL CONDITIONS:

1. Financial Turnover @40% of the estimated cost of work in any of the last three financial year.
2. TDS @2% and Labour Cess @1% will be deducted from the bills.
3. Contractor shall give warranty for at least 3 years for water proofing works.
4. Contractor shall give stamp paper of Rs. 100/- in the joint name of PCA authorize and Contractor for agreement on receipt of work done.
5. Within 1 day of receipt of work order, bidder shall submitted a cheque of 5% of estimated value as performance guarantee to PCA office, which will be valid till completion of work.
6. Along with Work order of Rs. 25.00 lakh, completion certificate should also be attached.
7. Payment terms are revised as:
 - a. Payment will be made as per actual measurements duly submitted by contractor and checked by PCA authorized person.
 - b. Retention Money/ Security: Security @5% will be deducted from the bills. 50% security will be released after 3 months from the completion of the work and balance will be released after 6 months from the completion of the work.
 - c. Secure Advance: 75% amount of original bills of any material duly submitted by contractor and certified by the PCA authorized person shall be released.
8. Deductions on account of GST @12% from all BOQ items except item at Sr. no. 3, 4C, 4D and 5B from the bill at the time of making payment and actual GST will be paid on submitting the invoice by the agency.