

BID SPECIFICATION FOR

"Empanelment cum EOI of Registered Valuers for Scrap and Salvable materials in different substation under AEGCL"

Bid identification no

AEGCL/MD/CGM(O&M)/T-4/2019/01

Bid Document Cost - Rs. 2000.00

INSTRUCTION TO BIDDER

1.1.0 Scope of Bid

1.1.1. The ASSAM ELECTRICITY GRID CORPORATION LIMITED, herein after referred to as AEGCL or Employer will receive bids for the following:

1.1.2. **A)**

SI.	Description	Bid Reference No.	EMD Amount
No.			(Rs.)
(i)	Empanelment cum E.O.I. of Registered Valuers for scrap and salvable materials in different substation under AEGCL.(Package-A & Package-B).	AEGCL/MD/CGM(O&M)/T- 4/2019/01.	Not Applicable

- **B)** Scope of Works: The scope of works briefly covers the valuation of materials for disposal as scrap in following areas:
- a. Damaged Transformer excluding the Transformer Oil inside if any.
- b. Old Vehicles fit to be disposed as scrap.
- c. Electric Motors single phase and three phase
- d. Damaged Current Transformers, Potential Transformers, Circuit Breakers, Wave Traps, LMU etc. or parts thereof.
- e. Conductors and damaged cables.
- f. Steel and wooden damaged furniture.
- g. Buildings (RCC or Assam Type)
- h. Assorted materials.
- i. Distorted Tower Members.
- j. Control & Relay Panel (Obsolete Type)

1.2.0 Qualification of the Bidder

- 1.2.1 To be qualified for award of Contract, bidders:
 - (A) must compulsorily meet each of the following minimum criteria

(i) **EXPERIENCE**

The bidder should have executed three (03) nos. of valuation works in their names in Govt./State/central PSU/State PSU such as oil, gas and power sector during last five (05) years. Documentary evidence to that effect should be submitted along with the bid

(ii) CERTIFICATE ETC. CREDENTIAL

- i. Valid valuer Registration certificate.
- ii. PAN & GST registration document.
- iii. IT Return for last three years.

(iii) LITIGATION HISTORY

Bidders shall submit details of all litigation, arbitration or other claims, whether pending, threatened or resolved in the last three years.

- 1.2.3. Even if the bidders meet the above qualifying criteria, they are subject to be disqualified if they have made misleading or false representations in the forms, statements and attachments submitted in proof of the qualification requirement.
- 1.2.4 Notwithstanding anything stated herein above, AEGCL reserves the right to assess the capacity and capability of the bidder to execute the work, and assign the job to other party should the circumstance warrant such action by AEGCL in the overall interest of AEGCL.

1.3.0 Cost for Bidding

1.3.1. The bidder shall bear all costs associated with the preparation and submission of its bid and AEGCL will in no case be responsible or liable for those costs.

1.4.0 Clarification on Bidding Documents

1.4.1. A prospective bidder may ask AEGCL in writing for any clarification on the bidding documents at the following address:

CGM (O&M).

Assam Electricity Grid Corporation Limited, 1st Floor, Bijulee Bhawan, Paltan Bazar, Guwahati-781001.

1.5.0 Amendment of Bidding Documents

- 1.5.1. At any time prior to the deadline for submission of bids, the Employer may for any reason modify the bidding documents by issuing addenda which shall be uploaded online in AEGCL website as such the bidder are requested to see the website in regular interval.
- 1.5.2. Any addendum thus issued shall be part of the bidding documents.

1.6.0 Language of Bid

1.6.1. The bid, and all correspondence and documents related to the bid, exchanged between the bidder and the Employer shall be in the English language.

1.7.0 Documents Comprising the Bid

- 1.7.1. The bid submitted by the bidder shall comprise technical proposal and the price proposal separately, inside a sealed envelope. The bidder can submit bid for any or both of the Package A and package B.
- 1.7.2. The Bid submitted by bidders shall contain the following:
 - a Bid Submission Sheet (Refer Section 4).
 - b Documentary evidence to establish that the Bidder meet the qualifying requirements in accordance with Clause 1.2.0.
 - c Documents to be furnished as per Clause 1.2.1.

All Bidding Schedules (Section-4) properly filled up including Price Bid Schedules

1.8.0 Bid Form and Price Schedules

- 1.8.1. The Bidder shall complete the Bid Form and the appropriate Price Schedules furnished in the bidding documents in the manner and detail indicated therein.
- 1.8.2. Bidders shall use only the items mentioned in the (Price Schedules) while filling up the Price Bidding Schedules. Any other items which are reasonably inferred or necessary for satisfactory completion of the works covered in the Bidding Document, but which are not specifically specified in the above mentioned price Schedule of Items shall deemed to be included in other items of those Schedules. No payment shall be made separately for those items.
- 1.8.3. Bidders shall give a breakup of the prices in the manner and detail called for in the **Schedules of Prices as per Annexure-II.**
- 1.8.4. In the Schedules, Bidders shall give the required details and a breakup of their prices (excluding payable taxes)

1.8.5. Price Adjustment

Prices quoted by the Bidder shall not be subject to adjustment during performance of the contract to reflect changes in the cost of labour, fuel, material, equipment and transport components. Duties and Taxes shall not also be adjusted, except there is variation due to changes in legislation of the Country.

1.9.0 Bid Validity

- 1.9.1. Bids shall remain valid for a period of 210 (Two hundred and ten) days after the date of opening of Bids.
- 1.9.2. In exceptional circumstances, prior to expiry of the original bid validity period, AEGCL may request that the bidders to extend the period of validity for a specified additional period. The request and the responses thereto shall be made in writing. A bidder agreeing to the request will not be required or permitted to modify its bid, but will be required to extend the validity of its bid security for the period of the extension.

1.10.0 Alternative Proposals by Bidders

1.10.1. Bidders shall submit offers, which comply with the Bidding Documents, including the basic Employer's Requirements as indicated in the bidding documents. Alternatives will not be considered.

1.11.0 Format and Signing of Bid

- 1.11.1. The bidder shall prepare one original and one copy of the bid proposal, clearly marking each one as:"ORIGINAL-BID PROPOSAL", "COPY OF BID PROPOSAL", etc. as appropriate. In the event of discrepancy between the original and any copy, the original shall prevail.
- 1.11.2. The original and scanned copies of the bid shall be signed by a person or persons duly authorized to sign on behalf of the bidder, pursuant to Sub-Clauses. All pages of the bid where entries or amendments have been made shall be signed by the person or persons signing the bid.
- 1.11.3. The bid shall contain no alterations, omissions or additions, except those to comply with instructions issued by AEGCL, or as necessary to correct errors made by the bidder, in which case such corrections shall be signed by the person or persons signing the bid.
- 1.11.4. The Bid must contain the name, residence and place of business of the person or persons making the Bid and must be signed and sealed by the Bidder with his usual signature. The names of all persons signing should also be typed or printed below the signature.
- 1.11.5. Bids by Corporation / Company must be signed with the legal name of the Corporation/Company by the President, Managing Director or by the Secretary or other person or persons authorized to Bid on behalf of such Corporation/Company in the matter.
- 1.11.6. A Bid by a person who affixes to his signature the word 'President', 'Managing Director', 'Secretary', 'Agent', or other designation without disclosing his principal will be rejected.
- 1.11.7. Satisfactory evidence of authority of the person signing on behalf of the Bidder shall be furnished with the Bid.
- 1.11.8. The Bidder's name stated on the proposal shall be exact legal name of the firm
- 1.11.9. Bids not conforming to the above requirements of signing may be disqualified.

1.12.0 Sealing and Marking of Bids

- 1.12.1. The bidder shall seal the original copy of the technical proposal, the original copy of the price proposal and each copy of the technical proposal and each copy of the price proposal in separate envelopes clearly marking each one as: "ORIGINAL-TECHNICAL PROPOSAL", "ORIGINAL PRICE PROPOSAL", "COPY NO. I TECHNICAL PROPOSAL", "COPY NO. I PRICE PROPOSAL", etc as appropriate group and package wise separately.
- 1.12.2. The bidder shall seal the envelopes containing the original technical and price bids and copies of the bid and then the originals and copies shall be put into a sealed outer envelope.
- 1.12.3. The inner and outer envelopes shall
 - 1. be addressed to the Employer at the following address:

Chief General Manager (O&M),
Assam Electricity Grid Corporation Limited

Bijulee Bhawan, Guwahati- 781 001, ASSAM

1.12.4 Deadline for Submission of Bids

The deadline for submission of bids will be at 14.00 Hrs on 14-02-2020.

Bids must be submitted on stipulated time and no bid will be accepted after expiry of closing time.

1.13.0 Late Bids

1.13.1. Any bid received by AEGCL after the deadline for submission of bids prescribed in Clause will be rejected and returned unopened to the bidder.

1.14.0 Withdrawal of Bids

- 1.14.1. The bidder may withdraw its bid after bid submission, provided that written notice of the withdrawal is received by AEGCL prior to the deadline for submission of bids.
- 1.14.2. The bidder's withdrawal notice shall be prepared, sealed, marked and delivered in, with the envelopes additionally marked "WITHDRAWAL".
- 1.14.3 Withdrawal of a bid during the time between the deadlines for submission of bids and bid validity period specified in Sub-Clause 1.9.1 may result in the forfeiture of the bid security

1.15.0 Opening of Bids

1.15.1 AEGCL will open the technical bids, in the presence of bidders' representatives who choose to attendant **14:00 hours on 15-02-2020** at the following location:

Conference Room,
O/O the Managing Director.
Assam Electricity Grid Corporation Limited,
Bijulee Bhawan, Paltanbazar, Guwahati-781001.

In case of any of the dates coinciding with a holiday, the next working day will be the effective day applicable on subsequent days with the same time lag.

The bidders' representatives who are present shall sign a register as evidence of their attendance.

1.15.2 The bidders' names, the Bid Prices, the presence or absence of Bid Security, and such other details as AEGCL may consider appropriate, will be announced and recorded by AEGCL at the opening. The bidders' representatives will be required to sign this record.

1.15.0 Process to Be Confidential

1.15.1. Information relating to the examination, clarification, evaluation and comparison of bids and recommendations for the award of a contract shall not be disclosed to bidders or any other persons not officially concerned with such process.

1.16.0 Clarification of Bid Proposals and Contacting AEGCL

1.16.1. To assist in the examination, evaluation and comparison of Bids, AEGCL may, at its discretion, ask any bidder for clarification of its bid. The request for clarification and the response shall be in writing, but no change in the price or substance of the bid shall be sought, offered or permitted except as required to confirm the correction of arithmetic errors detected by AEGCL in the evaluation of the bids.

1.17.0 Correction of Errors

- 1.17.1. Price Proposals determined to be substantially responsive will be checked by AEGCL for any arithmetic errors. Arithmetic errors will be rectified on the following basis. If there is a discrepancy between the unit rate and the total cost that is obtained by multiplying the unit rate and quantity, the unit rate shall prevail and the total cost will be corrected unless in the opinion of AEGCL there is an obvious misplacement of the decimal point in the unit rate, in which case the total cost as quoted will govern and the unit rate corrected. If there is a discrepancy between the total bid amount and the sum of total costs, the sum of the total costs shall prevail and the total bid amount will be corrected.
- 1.17.2. If the bidder does not accept the corrected amount of bid, its bid will be rejected...

1.18.0 Evaluation and Comparison of Bid Proposals

- 1.18.1. AEGCL will evaluate and compare only the bids determined to be substantially responsive.
- 1.18.2. The comparison shall be on all components and other services required under the contract with due corrections as per Clause 1.17.0.
 - AEGCL will carry out a detailed evaluation of the bids in order to determine whether the bidders are qualified and whether the technical aspects are substantially responsive to the requirements set forth in the bidding documents. In order to reach such a determination, AEGCL will examine the information supplied by the Bidders and other requirements in the bidding documents

Bidders submitting bids which deviate from the time schedule specified will be rejected.

1.18.3. AEGCL reserves the right to accept or reject any variation or deviation.

1.19.0 Employer's Right to Accept any Bid and to Reject any or all Bids

1.19.1. Notwithstanding Clause, AEGCL reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids, at any time prior to award of Contract, without assigning any reason and liability to the affected bidders.

1.20.0 Notification of Award

1.20.1. Prior to expiry of the period of bid validity prescribed by AEGCL, AEGCL will notify the successful bidder by letter, that its bid has been accepted. This letter ("Letter of Acceptance") shall mention the amount (per unit rate) which AEGCL will pay the VALUER in consideration of the execution and completion of the Works by the VALUER as prescribed by the Contract.

SECTION-2

SPECIAL CONDITION OF CONTRACT

2.1.0 Introduction

- 2.1.1. This section "SCC" supplementary to the "General Condition of Supply & Erection of AEGCL". Whenever there is a conflict the provisions in this shall prevail.
- 2.1.2. The General Condition of Supply & Erection of AEGCL is available in the official website of AEGCL.

 The bidder shall download the same from the AEGCL website **www.aegcl.co.in.**

2.2.0 Valuer to Inform Himself Fully

2.2.1. The Valuer should admit that he has examined the general condition of contract, specifications and schedule and has satisfied as to all the conditions and circumstances affecting the contract prices and fixed his price according to his own views on these matters and acknowledge that no additional allowances except as otherwise provided therein will be levied. The employer shall not be responsible for any misunderstanding or incorrect information obtained by the bidder/Valuer other than information given to the bidder/Valuer in writing by the employer.

2.3.0 Extension of Time

2.3.1. There will be no extension of time. The Valuer will have no right to request for extension except under force majeure. Time is the essence of this contract

2.4.0 Variations, Additions and Omissions

2.4.1. The Valuer shall not modify any of the terms and conditions except as directed in writing by AEGCL.

2.5.0 Terms of Payment

The terms of payment for the works shall be as follows

- a) No advance payment shall be made in this contract.
- b) No claim for interest shall be entertained by AEGCL.
- c) No running bills shall be entertained till completion of the work.
- d) The price is firm and no price variation shall be applicable.

e) 100% payment will be made on completion of the work as specified package wise in the work order

2.6.0 Liability for Accidents and Damage

- 2.6.1. The Valuer shall indemnify the AEGCL against any loss, damage, and injury to any person or to any property and against any other liability or obligation and against all actions, suits, claims demands costs, charges and expenses arising in connection with such damage, injury, liability or obligation resulting from:-
 - (a) The negligence of the Valuer and his workers, agents, subValuers; and/or
 - (b). the lack of or inadequacy of safety devices under this contract.

2.7.0 Use of Materials Arranged by the employer

2.7.1. If any materials supplied by AEGCL are found to be missing, misused or wasted due to negligence by the Valuer comes to the notice of the Corporation then the Valuer shall be liable to pay compensation to the Corporation as may be decided by the Corporation.

2.8.0 Penalty for Delayed Execution

- 2.8.1. In the event of delay in completing the work extending beyond the date of completion or beyond any extension, permitted by AEGCL, the Valuer shall pay as agreed liquidated damage and not as a penalty a sum equal to 1% of the contract price under this contract for each week of delay or part thereof subject to a maximum of 10% of the contract price.
- 2.8.2 AEGCL is at liberty to cancel the contract wholly or in part and to engage another party to execute the work in case of deficiency of the executor in adhering to time line or quality of work. Further the decision of the employer as regards to deficiency on above accounts will be final and will not be questioned by the executor (defaulting Valuer). Nevertheless the employer may intimate him about the deficiency in writing in the aftermath of disengaging the executing agency (defaulting Valuer) if sought for by the work executing firm. In such event the executing agency will forfeit the security deposit.

2.9.0 Settlement of the Dispute & Arbitration

2.9.1. Any dispute arising out of the contract will first be discussed and settled bilaterally between the AEGCL and firms/ Valuers. In case, the dispute cannot be settled bilaterally, it will be referred to arbitration by an arbitrator to be appointed by the Assam Electricity Grid Corporation Limited, The Valuer shall not stop the work during settlement of any arbitration case. All disputes arising out of the agreement so made shall be subjected to the jurisdiction of district court of Kamrup (M) District.

2.10.0 Force Majeure

2.10.1. Normally, force majeure shall cover only act of God, fire, war, riots and act of Government etc. Any constraints other than those specified above, will not constitute a force majeure condition.

In view of other constraints beyond the control of the Valuer, primarily due to statutory compulsion, extension of time may be considered on merit of individual case. In case of a force majeure condition, the Valuer shall notify the purchaser in writing of such condition within 10 days from the beginning of such delay in writing for consideration and acceptance.

2.10.2. Any other point not specifically mentioned will be in spirit of General conditions of supply and erection 2009 of AEGCL for the whole tender

SECTION - 3

TECHNICAL SPECIFICATIONS

3.2.0. Rate to be furnished

- 3.2.1. The list of the Sub-stations under AEGCL are listed below as Annexure-I. Further the VALUATION work is divided in **Package A** and **Package B**. Package A is for Lower Assam T&T Zone and package B is for Upper Assam T&T Zone. **The work is to be completed within 60 (sixty) days from the issue of work order against each package.**
- 3.3.1 Overall L1 bidder will be considered from the comparison list, who quoted maximum numbers of lowest rate. The L2, L3 etc. will be considered in order of lowest quoted rate. Further the eligible bidders will be offered the accepted rate for being empanelled as VALUER. Any bidder on agreeing to execute on accepted rate or in some cases negotiated rate will be enlisted as empanelled Valuer. Valuers will be enlisted Package wise and Group wise separately.
- 3.3.2While execution of work L1 will be offered the first chance at accepted rate. If L1 conveys inability or does not communicate his acceptance in 7 days then L2,L3 etc. in ascending order will be offered the work contract.
- 3.3.3 However if L1 bidder is already having 2 works under execution or executed, automatically the next offer will go to L2 bidder and so on.
- 3.3.4 Without prejudice, AEGCL has right to place a specific contract for emergency reason with any empanelled Valuer.
- 3.3.5 The employer may have the discretion to entrust any other Valuer other than the shortlisted Valuer with the task of dragging of the equipment(s) from their site to the loading point in interest of synergy of other associated work and the Valuer will not have the right to object to it.
- 3.3.6 The eligible valuer will have to be registered as empanelled valuer for one(01) year by paying AEGCL an amount of Rs.5000.00 as registration fees. The contract is renewable by a further period of one(01) year after completion of one(01) year from the signing of the empanelment contract date.
- 3.3.7 The identification of scarps which to be dispose has already been done at field level (i.e at Sub-Division, Division, Circle & Zonal level). The process of valuation of identified scraps will be done centrally at AEGCL, HQ.

3.3.8 The L1 bidder will execute the exercise on call from CGM (O&M), AEGCL max 2 times in a year either for the entire list of sub stations in Package A and B or for sub stations where enough scrap/salvable (reusable) materials have been gathered. During the course of examination of materials for scrap or salvable, the Valuer in consultation with the Resident Engineer of the substation may together add to or delete from the list materials as deemed fit. The valuation of materials whether scrap or salvable will be carried out at individual substation level.

Annexure -I

List of the Sub Station:

SI No.	Name of Establishment	Circle/Division	Zone	Package
1	Rangia GSS			
	Sipajgar GSS			
	Nalbari GSS			
	Kamalpur GSS			
	Agia GSS	DGM		
	Matia GSS	LA T&T Circle/		
	Boko GSS	Narengi.		
	Sarusajai GSS	1		
	Kahilipara GSS	_		
	Chandrapur GSS	_		
	Narengi GSS	_		
	Bajghap GSS		LA T&T Zone.	
	Sishugram GSS			(A)
	Dwaranda Store			
	MRT Workshop, Kahilipara			
	400KV Kukurmara GSS.			
	Guwahati works Division.			

2	Dhaligaon GSS			
	Barnagar GSS			
	APM GSS	DGM		
	Joyma GSS	Bongaigaon T&T		
	Bilasipara GSS	Circle,		
	Gauripur GSS	Dhaligaon.		
	Kokrajhar GSS			
	Salakati GSS			
3	Dullavcherra GSS			
	Panchgram GSS	DGM		
	Hailakandi GSS	Silchar T&T		
	Srikona GSS	Circle		
	Pailapool GSS			
	Haflong GSS.			
4	132KV Depota GSS	DGM, Tezpur		
	220KV Sonabil GSS.	T&T Circle.		
	132KV Rowta GSS.		UA T&T Zone.	
	132KV Dhekiajuli GSS.			
	132KV Ghoramari GSS.			
	132KV Gahpur GSS.			
	132KV Biswanath Chariali			
	132KV Khaloigaon GSS			
	132KV Umrangsu GSS.			
	132KV Nalkata GSS			
	132KV Majuli GSS			
	132KV Dhemaji GSS.			
	220KV Samaguri GSS			
	132 Sankardev nagar GSS			(B)
5	220KV GSS, Mariani	DGM, UA T&T		
		Circle. Garmur		
	132KV Garmur GSS.	Jorhat.		
	220KV GSS, Tinsukia			

132KV Margherita GSS.
132KV Bordubi GSS.
132KV Rupai GSS.
132KV GSS, Dibrugarh.
132KV Moran GSS
132KV Behiating GSS.
132KV LTPS GSS.
132KV Betbari GSS.
132KV Jorhat West GSS
132KV Bokaghat GSS.
132KV Bokajan GSS
132KV Golaghat GSS
132KV Diphu GSS.

Annexure-II

Price Schedule - Package A

Name of Zone: LA T&T Zone, AEGCL, Narengi, Ghy-26

Sl. No.	Sub-Station	Price quote
1.	Rangia GSS	
2.	Sipajgar GSS	
3.	Nalbari GSS	
4.	Kamalpur GSS	
5.	Agia GSS	
6.	Boko GSS	
7.	Matia GSS	
8.	Sarusajai GSS	
9.	Jawahar Nagar GIS.	
10.	Kahilipara GSS	
11.	Chandrapur GSS	
12	Capital GSS.	
13.	Sonapur GSS.	
14	400KV Kukurmara (Mirza) GSS.	
15.	Kamakhya GSS.	
16.	Narengi GSS	
17.	Bajghap GSS	
18.	Sishugram GSS	
19.	Dwaranda Store	
20.	MRT Workshop, Kahilipara	
21	Guwahati Works Division, Kahilipara	
22.	Dhaligaon GSS	
23.	Gauripur GSS	
24.	Joyma GSS	
25.	Bilasipara GSS	
26.	APM GSS	
27.	Barnagar GSS	
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28.	Salakati GSS	
29.	Kokrajhar GSS	
30.	Dullavcherra GSS	
31.	Panchgram GSS	
32.	Hailakandi GSS	
33.	Srikona GSS	
34.	Pailapool GSS	
35.	Haflong GSS.	

Price Schedule – Package B

Name of Zone: UA T&T Zone, Nagaon

SI. No.	Sub-Station	Price quote
1.	220KV GSS, Mariani	
2.	132KV Garmur GSS.	
3.	220KV GSS, Tinsukia	
4.	132KV Margherita GSS.	
5.	132KV Bordubi GSS.	
6.	132KV Rupai GSS.	
7.	132KV GSS, Dibrugarh.	
8.	132KV Moran GSS	
9.	132KV Behiating GSS.	
10	132KV GSS, Nazira	
11.	132KV Sonari GSS.	
12.	132KV LTPS GSS.	
13.	132KV Betbari GSS.	
14.	132KV Jorhat West GSS	
15.	132KV Bokaghat GSS.	
16.	132KV Bokajan GSS	

17.	132KV Golaghat GSS	
18.	132KV Diphu GSS.	
19.	220KV Samaguri GSS	
20.	132KV Sankardev nagar GSS.	
21.	132KV Depota GSS	
22.	220KV Sonabil GSS.	
23.	132KV Rowta GSS.	
24.	132KV Dhekiajuli GSS.	
25.	132KV Ghoramari GSS.	
26.	132KV Gahpur GSS.	
27.	132KV Biswanath Chariali	
28.	132KV Khaloigaon GSS	
29.	132KV Umrangsu GSS.	
30.	132KV Nalkata GSS	
31.	132KV Majuli GSS	
32.	132KV Dhemaji GSS.	

Section – 4

BID SUBMISSION SHEET, BID FORMS AND SCHEDULES

1 Bid Submission Sheet

Name of Contract:(mention package and group specifically):-
To: The Chief General Manager (O&M), Assam Electricity Grid Corporation Ltd, BijuleeBhawan, Paltanbazar, Guwahati-781001
Sir:
We have examined the General Conditions of Contract, Technical Specification, Schedules, and Addenda Nos(if any). We have understood and checked these documents and have not found any errors in them. We accordingly offer to execute and complete the said Works and remedy any defects fit for purpose in conformity with these documents and the enclosed Proposal (Offer).
We accept your suggestions for the appointment of the Dispute Adjudication Board, as set out in the Bidding Document.
We agree to abide by this Bid until 210 days and it shall remain binding upon us and may be accepted as any time before that date.
If our bid is accepted, we will provide the specified performance security, commence the Works as soon as (maximum 7 days)after receiving the notice to commence, and complete the Works in accordance with the above-named documents within the time stated in the Bidding Document.
Unless and until a formal Agreement is prepared and executed this Bid, together with your writter acceptance thereof, shall constitute a binding contract between us.
We understand that you are not bound to accept the lowest or any bid you may receive.
Commissions or gratuities, if any, paid or to be paid by us to agents relating to this Bid, and to contract execution if we are awarded the contract, are listed below:
Yours faithfully
Signature in the capacity of duly authorized to sign bids for and or behalf of
Address