



CORRIGENDUM - I
ARC FOR HIRING OF OIL DISTRIBUTION VEHICLES
IGL TENDER NO. IGL/ET2/CP/CC18063

Date:
04.09.2024

Sr. No.	Description	Tender Page No.	Clause/ Para/ Section	Amendment/Addition/Clarification/Modification/Deletion
1	Section - IV SCC	50	<p>7.0 PRS (PRICE REDUCTION SCHEDULE) 7.1 Time is the essence of the Contract. In case the Contractor fails to complete the Work within the Contractual Completion period, then, unless such failure is due to Force Majeure as defined herewith or due to Owner's defaults, the Contractor shall pay to the Owner, by way of compensation for delay and not as penalty, a sum @ ½% (half per cent) per week of delay or part thereof of the value of the "the work portion" that is delayed per week of delay or part thereof subject to maximum of 5% (Five Per Cent) of the order value.</p>	<p>7.0 PRICE REDUCTION SCHEDULE (CORRESPONDING CLAUSE OF GCC IS MODIFIED AS BELOW)</p> <p>7.1 In case there is delay in delivery of goods / completion of the work/services including supply, installation and commissioning of the equipment, attributable to the supplier / contractor / service provider, the supplier / contractor / service provider shall pay as compensation for delay and not as penalty in form of price reduction as detailed here under:</p> <p>7.2 If the supplier / contractor / service provider fails to deliver any or all of goods or performance of the work/service or supply, installation and commissioning of the equipment within the time period(s) specified in the Order/Contract, IGL shall without prejudice to any other remedy(s) under the Order/Contract, reduce the contract value by a sum calculated as mentioned below:</p> <p>7.3 Price Reduction will be applicable @½% of the total order value (incl. taxes) per week of delay or part thereof in supply/completion of work subject to a maximum (ceiling) of 5% of total order value (incl. taxes) for orders of goods, works and service contracts.</p> <p>7.4 In contract, the portion of the supply/contract completed in all respect shall not be considered for applying PRS, if delivered within the contractual delivery period. The remaining supply/services, which has been completed beyond the contractual period, shall attract PRS @½% for the value of the supply/service in respect of which default in delivery has taken place subject to maximum of 5%.</p> <p>7.5 The parties agree that this is a genuine pre-estimate of the loss/damage which will be suffered on account of delay/breach on the part of the Contractor and the said amount will be payable on demand without there being any proof of the actual loss or damages caused by such delay/breach. The decision of Owner in regard to the actual delay shall be final and binding on the Contractor. All sums payable by way of compensation shall be considered as reasonable compensation without reference to the actual loss or damage that shall have been sustained.</p> <p>7.6 In case of delay in performance / delivery on the part of Contractor, the invoice / document value shall be reduced proportionately for the delay and payment shall be released accordingly. In the event the invoice value is not reduced proportionately for the delay, the Purchaser may deduct the amount so payable by Contractor, from any amount falling due to the Contractor or by recovery against the Performance Guarantee.</p>