

ANNEXURE-III to Corrigendum 1

ANNEXURE-5 TO SCC (REVISED)

TERMS OF PAYMENT

1.0 PAYMENT TERMS

1.1 Item include only Supplies

1.1.1 75 % Pro-rata for supply portion as per approved Billing Schedule on submission of Invoice in triplicate with following document:

- i) Original LR / GR as applicable
- ii) Packing List.
- iii) Inspection release note/ Inspection certificate/ Dispatch instructions issued by Owner / Consultant
- iv) Proof of customs clearance including payment of customs duty (if applicable).
- v) Indemnity Bond equivalent to invoice value
- vi) Receipt and acceptance of all material designated store at site on submission of Goods Receipt Voucher (GRV) & Certificate for receipt of all Goods as per PO issued by Purchaser/Consultant/ Engineer – in -Charge (EIC) at site.
- vii) The material shall be checked as per the packing list of the vendor without opening of the boxes for physical verification jointly verified by Purchaser/Consultant)

1.1.3 10% on Completion of Installation of individual item on submission of invoice in triplicate with following document:

- i) Certificate from Owner / Consultant for successful installation.

1.1.4 5% on Completion of testing and commissioning of individual item on submission of invoice in triplicate with following document:

- i) Certificate from Owner and Consultant for successful testing, commissioning.

1.1.5 10% of total supply portion on final acceptance and handing over the SPV Power system on submission of invoice in triplicate with following document:

- i) Certificate from Owner for Handing and acceptance over of SPV Power system.
- ii) Certificate from Owner / Consultant for receipt of all requisite documents such as (i) warranty certificate; (ii) as built drawings; (iii) test reports; (iv) reconciliation statement etc.

1.2 For Work Portion/ I& C

1.2.1 60 % progressive monthly payment on submission of invoice in triplicate with following documents:

- i) Invoice covering PRS, if applicable
- ii) Certificate from Owner / Consultant for completion of installation of SPV power system.

1.2.2 30 % progressive monthly payment on submission of invoice in triplicate with following documents:

- i) Invoice covering PRS, if applicable
- ii) Certificate from Owner / Consultant for completion of testing and commissioning of SPV power system.

1.2.3 10% of total supply portion on final acceptance and handing over the SPV Power system on submission of invoice in triplicate with following document:

- i) Certificate from Owner for Handing and acceptance over of SPV Power system.

- ii) Certificate from Owner / Consultant for receipt of all requisite documents such as (i) warranty certificate; (ii) as built drawings; (iii) test reports; (iv) reconciliation statement etc.

1.3 Other items not covered above or elsewhere in the tender (For only supply of O&M spare's)

- a) Completion supply of individual item of work as per : 90%
SOR including supplies wherever involved
on submission of following documents.
 - 1. LR or GR (original)
 - 2. Packing List.
 - 3. Inspection release note/ Inspection certificate/ Dispatch instructions issued by Owner / Consultant
 - 4. Proof of customs clearance including payment of customs duty for imports permitted in the Contract, if applicable.
 - 5. Receipt and acceptance of all material designated store at site on submission of Goods Receipt Voucher (GRV) & Certificate for receipt of all Goods as per PO issued by Purchaser/Consultant/ Engineer – in -Charge (EIC) at site.
 - 6. The material shall be checked as per the packing list of the vendor without opening of the boxes for physical verification jointly verified by Purchaser/Consultant).
- b) 10% on completion of all activities and their : 10%
acceptance from owner, submission of final documents,
final bill and acceptance of these by owner thereafter for
successful closure of work order.

1.4 Payment terms for extended storage

100% on submission of Bills by Vendor on monthly basis duly certified by Engineer-in-Charge/Purchaser.

1.5 For Lumpsum Items

For all lumpsum items included in schedule of rates, contractor shall furnish price break-up for quoted lumpsum prices for the approval of Engineer-in-charge. Payment for such item shall be made accordingly. In this regard decision of Engineer-in-charge shall be final and binding to the bidder.

1.6 For CAMC- Annual Maintenance of the Solar PV system (Comprehensive Annual Maintenance Contract-CAMC)

- a. The composite rate quoted by vendor for 5 years CAMC period shall be split year wise in the following percentage for payment purpose
 - Year 1 : 10% of CAMC cost of 5 years**
 - Year 2 : 15% of CAMC cost of 5 years**
 - Year 3 : 20% of CAMC cost of 5 years**
 - Year 4 : 25% of CAMC cost of 5 years**
 - Year 5 : 30% of CAMC cost of 5 years**
- a. Quarterly Payments will be made for AMC contracts. Liquidated damages shall be applicable as per the CAMC clause and summarized below

Note: Any further breakup of each activity for the payment purpose can be done depending upon the site situation/requirement and Recommendation by Engineer – In-Charge and approval of Construction-In-Charge.

5.0 PAYMENT METHODOLOGY

- 5.1 IGGL has introduced the computerized Bill Watch system whereby the contractor will be issued a receipt at the time of the submission of the bills. The contractor can see the status of their bill on IGGL's website.

Employer will release payment through e-payments only as detailed in the Bidding Document.

- 5.2 Further break-up of Lumpsum Prices, if deemed necessary for any progressive payment of individual item may be mutually arrived at between Engineer-in-Charge and the Contractor.
- 5.3 All payments against running bills are advance against the work and shall not be taken as final acceptance of work / measurement carried out till the final bill.

6.0 DEDUCTION AT SOURCE

Owner will release the payment after off-setting all dues to the owner payable by the contract under the contract. Deduction will be effected at source as per the law in force.