

AMENDMENT TO COMMERCIAL TERMS AND CONDITIONS

I	<p><u>Vol-IA(Condition of Contracts), Clause 8.0 (Terms of Payment), Subclause 8.1(I)-</u> 10% of the Ex-works price components shall be paid as an initial advance.</p> <p>(a) An unconditional and irrevocable advance payment Bank Guarantee in favour of Odisha Power Transmission corporation Ltd for the equivalent amount of advance. The said Bank Guarantee shall initially valid up to the end of 90days after the scheduled date for successful completion of commissioning and shall be extended from time to until 90days beyond the actual date of successful completion of commissioning, as may be required under the contract.</p> <p>(b) On progressive payment to EPC contractor the advance taken shall be recovered proportionately from the bill and after such adjustment the contractor shall furnish the reduced amount BG against outstanding advance payment in four stages.</p> <p>ALL OTHER CONDITIONS FOR THE ABOVE SHALL REMAIN UNCHANGED.</p>
II	<p>The word "PENALTY", mentioned any where in the tender specification may be read as "Liquidated damage".</p>
III	<p><u>Vol-I(Instruction to bidder), Clause 6.0 (Taxes and duties), Sub clause 6.1.,</u> The word Octroi/ entry tax may be read as "Entry tax" only.</p>
IV	<p>BILLING BREAK-UP: Terms of Payment for Erection Contract (a) Construction of Control Room Building,(b) Construction of Colony Quarters ,(c) Construction of Boundary Wall.</p>
	<p>A separate sheet on the above is enclosed and may be referred</p>