

SPECIAL STIPULATIONS

Clause

Conditions of Contract (COC)

1.	Engineer's Authority to issue Variation in emergency	2.1	2% of the Contract Price stated in the Letter of Acceptance.
2.	Law applicable	5.1(b)	The law to be applied is the law of Islamic Republic of Pakistan
3.	Amount of Performance Security	10.1	<p>Performance Security shall be, at the option of the bidder, be in the form of either (a) bank guarantee from any scheduled bank in Pakistan or (b) bank guarantee from a bank located outside Pakistan duly counter-guaranteed by a scheduled Bank in Pakistan. if the quoted/evaluated bid price is upto -10% of the Engineer Estimate (EE). For such bid, the Performance Security of an amount equal to 10% of the Contract Price stated in the Letter of Acceptance in the form of Insurance Guarantee/Bank Guarantee shall be acceptable;</p> <p>However, if the quoted bid price is further 10% below the Engineers Estimates, the bidder shall have to provide additional Performance Security in the shape of Bank Guarantee only for the balance lower percentage.</p> <p>For instance, if a bid price appears 15% below the Engineers Estimate, the bidder shall have to provide performance security in two parts as follows;</p> <p>i). Performance Security (First Part) of an amount equal to 10% of the Contract price stated in Letter of Acceptance in the form of an option of the bidder, be in the form of either (1) bank guarantee from any scheduled bank in Pakistan or (b) bank guarantee from a bank location outside Pakistan duly counter-guaranteed by a scheduled Bank in Pakistan.</p> <p>ii). Performance Security (Second Part) of an amount equal to 5% of the Contract price stated in Letter of Acceptance in the form of either (a) bank guarantee from any schedule bank in Pakistan or (b) bank guarantee from a bank located outside Pakistan duly counter-guaranteed by a scheduled Bank in Pakistan.</p>
4.	Time for Furnishing Program	14.1	Within 42 days from the date of receipt of Letter of Acceptance.
5.	Minimum amount of Third Party Insurance	23.2	Rs.500,000/- per occurrence with number of occurrences unlimited.
6.	Time for Commencement	41.1	Within 14 days from the date of receipt of Engineer's Notice to Commence which shall be issued within fourteen (14) days after signing of Contract Agreement.
7.	Time for Completion	43.1, 48.2	120 Days from the date of receipt of Engineer's Notice to Commence.

8.	a) Amount of Liquidated Damages	47.1	0.10% for each day of delay in completion of the Works subject to a maximum of 10% of Contract Price stated in the Letter of Acceptance.
	b) Amount of Bonus	47.3	Not applicable. No bonus for early completion is payable.
9.	Defects Liability Period	49.1	365 Days from the effective date of Taking Over Certificate.
10.	Percentage of Retention Money	60.2	10% of the amount of Interim Payment Certificate.
11.	Limit of Retention Money	60.2	5% of Contract Price stated in the Letter of Acceptance.
12.	Minimum amount of Interim Payment Certificates (Running Bills)	60.2	Fifteen Percent (15%) of Contract Price except final payment certificate.
13.	Minimum amount of Final Bill	60.8	Final payment certificate shall not be less than 5% of Contract Price.
14	Time of Payment from delivery of Engineer's Interim Payment Certificate to the Employer.	60.10	42 days
15.	Mobilization Advance (Interest Free)	60.11	Shall not be applicable
16.	The Financial e-Bids of the qualified bidders will be opened in sequence and Maximum Two (02) contracts will be awarded to a single bidder and his further bids will not be considered for award of subsequent works.”		