

**ADDENDUM TO TENDER TCO/BoBL-HQ/TENDER-Furniture/2018/08**

<b>SI No</b>	<b>General Condition of Contract (GCC)</b>	<b>Description</b>	<b>Amended As</b>
1	Clause No 50.1	<p>INDICATIVE PAYMENT SCHEDULE.</p> <p>(a) Ten (10) percent of the contract amount shall be paid upon the delivery of material at site.</p> <p>(c) Forty (40) percent of the contract amount shall be paid upon completion of 50% of work at Site.</p> <p>(d) Forty (40) percent of the total contract amount shall be paid after the work is completed at site and handed over to the client.</p> <p>(e) Ten (10) percent of the total contract amount shall be retained and paid only after the completion of Defect Liability Period . This payment can be made available on submission of a bank guarantee of an equivalent amount from a reputed commercial bank acceptable to the client. The guarantee shall be valid for minimum 1 (ONE) year.</p>	<p>INDICATIVE PAYMENT SCHEDULE.</p> <p>(a) Twenty (20) percent of the contract amount shall be paid after the signing of the contract agreement. This payment can be made available on submission of a bank guarantee of an equivalent amount from a reputed commercial bank acceptable to the client. The guarantee shall be valid for the whole contract period.</p> <p>(b) Seventy (70) percent of the contract amount shall be paid upon the delivery of material at site.</p> <p>(c) Five (5) percent of the contract amount shall be paid upon completion of 100% of work at Site.</p> <p>(d) Five (5) percent of the total contract amount shall be retained and paid only after the completion of Defect Liability Period. This payment can be made available on submission of a bank guarantee of an equivalent amount from a reputed commercial bank acceptable to the client. The guarantee shall be valid for minimum 1 (ONE) year.</p>