

**Corrigendum: Change in Terms and Conditions**

<b><u>Tender Id</u></b>	2019_ISRTP_474682_1
<b><u>Tender Reference Number</u></b>	IISERT/PUR/0065/19
<b><u>Tender Title</u></b>	Supply, Installation and Commissioning of Hostel Cots as per attached specification

With reference to the above tender the Corrigendum has been made due to change in terms and Conditions.

**Terms and Condition:**

**Security Deposit:**

- 1.1 The successful BIDDER should submit a security deposit Within ten (10) days of the award of contract, the vendor shall furnish a Security Deposit amounting to 10% of the purchase order value in the form of Demand Draft/Bank Guarantee **(from scheduled Bank only)** favoring the Director, Indian Institute of Science Education and Research, Tirupati.
- 1.2 The Security Deposit should be valid for a period of warranty period as we plan to extend the same as **Performance Bank Guarantee**.
- 1.3 The IISER will forfeit the 10% security deposit if vendor fails to execute the order as per the Purchase Order. This Security Deposit will be refunded to the vendor only on successful installation of the Furniture.
- 1.4 Bank Guarantee wherever mentioned in this document may be read as "Bank Guarantee from any Scheduled Bank" only.

All the Prospective Bidders are required to take cognizance of the addendum along with proceedings of the **Corrigendum** before submitting their bids as stipulated in the Bidding document.

Assistant Registrar (A&P)