

Indian Bank BANK
(A Govt. of India Undertaking)
Zonal Office, Sitapur

Work: Renovation Work at Our Mishrikh Branch

Sealed quotations are invited from Bank's empanelled contractors in UP state for under our Zonal Office Sitapur. Tender forms will be available at Zonal Office, Sitapur or may be downloaded from Bank's own website indianbank.co.in

1	Issue of Tender Documents:	From: 11.11.2020 to 24.11.2020 (Except holidays)
2	Submission of quotation	Before 24.11.2020 at 17.00 hrs
3	Opening of tender	At 25.11.2020 at 11:30 hrs
4	Time of completions	One month
5	Scope of work	Civil Work
6	Who will be eligible for the job.	Empanelled contractor in Indian Bank/ Erstwhile Allahabad Bank
9	Payment terms	No advance money will be paid. However running bills during progress of work may be paid considering progress of work. The final payment will be made on the basis of joint measurements after completion of total work. TDS will be deducted as applicable.
10	Retention Period and Amount	10% of actual cost will be retained for 180 days and will be released after satisfaction of Bank.
11	Taxes	GST will be borne by Bank and other than that any type of Tax will be paid by contractor and the Bank will not entertain any claim whatsoever in this regard.
12	Liquidity Damages for Delay	If the work is not completed up to satisfaction of the Bank within the stipulated time frame of three weeks, the contractor shall be bound to pay to the employer a sum equivalent to 1% of the accepted tendered amount per week subject to ceiling of 10% of the accepted contract amount by way of liquidated damages.

Tender are to be submitted at Zonal Office, Sitapur as per following program.

The Bank will not be bound to accept the lowest tender and reserves the right to accept or reject any or all the tenders without assigning any reasons whatsoever.

Deputy Zonal Manager