

CONTRACT SECTION, PHQ NOONMATI

Date: 18.06.2024

CORRIGENDUM – 1 FOR OIL TENDER NO. CGI6319P25

I. THIS CORRIGENDUM IS BEING ISSUED TO MODIFY THE FOLLOWING:

1. The following Corrigendum is hereby made to above referred NIT for the work of “Construction of 02 Nos. of G+6 Storied Residential Buildings including Electrification works, lifts, Sanitary works, Site Development etc. all complete inside Pipeline Headquarters Township, Oil India Limited (OIL), Guwahati, Assam.”

The following will be a part of the PART -III, SECTION -II “Special Conditions of Contract” of the aforementioned work Tender:

“92. COMPENSATION FOR DELAY AND REMEDIES

The contractor must complete the work on or before the contract completion time specified in the contract or extended date of completion agreed upon by Oil India Limited. During the execution of the job, the work progress must be commensurate with the time elapsed. In the event of any delay in the contractor’s part, he/she will be liable to pay to OIL liquidated damages at the rate of **½% (half percent) per week** of the Contract price of the items delayed in completion and the maximum value of the liquidated damage will be **7.5% (Seven point Five percent)** of the contract price of the item(s) delayed provided the item(s) delayed are not critical for commissioning and final utilization of the work.

If, however, the item(s) delayed in completion are critical for commissioning and final utilization of the work then the contractor will be liable to pay by way of penalty at the rate of **½ % (Half percent)** of the total contract cost subject to a maximum of **7.5%** of the total contract cost. The amount of compensation may be adjusted or set-off against any sum payable to the Contractor under this or any other contract with OIL.

EIC-PMC/ OIL’s certificate as to the critically or otherwise of an item shall be final.

The payment of liquidated damage/ penalty may be reduced or waived at the sole discretion of OIL.

In the event of there being undue delay in execution of the Contract, the company reserves the right to cancel the contract and/or levy such additional damages as it deems fit based on the actual loss suffered by the company attributable to such delay. OIL’s decision in this regard shall be final.”

2. The Tender No. to be read as **CGI6319P25** only.

II. ALL OTHER TERMS AND CONDITIONS SHALL REMAIN UNCHANGED IN THE ABOVE TENDER