

Corrigendum – 1
Technical Bid Corrigendum

Tender No: KRDCCL/1/2021 dated 23 April 2021.

Tender ID: 2021_KRDCL_421217_1

Name of Work: Supply of Manpower for Assistance at various offices of Kerala Rail Development Corporation Ltd.

Security Deposit: The Security Deposit shall be 5% of the contract value. Security Deposit may be deposited by the Contractor before release of first on account bill in cash or Term Deposit Receipt issued from Scheduled Bank, or may be recovered at the rate of 6% of the bill amount till the full Security Deposit is recovered. Provided also that in case of defaulting Contractor, the KRDCCL may retain any amount due for payment to the Contractor on the pending "on account bills" so that the amounts so retained (including amount guaranteed through Performance Guarantee) may not exceed 10% of the total value of the contract. Further, in case of contracts having value equal to or more than ₹ 50 crore (Rs Fifty crore) the Security Deposit may be deposited as Bank Guarantee Bond also, issued by a scheduled bank after execution of contract documents, but before payment of 1st on account bill. Provided further that the validity of Bank Guarantee Bond shall be extended from time to time, depending upon extension of contract.

Refund of Security Deposit: After the work is physically completed as certified by competent authority, Security Deposit recovered from the running bills of a Contractor can be returned to him.