

Following terms are the replaced in our Form No: IPR-LP-ET-02 for Enquiry/Tender No: IPR/TPT/TN/PUR/ET/4/17-18 DATED 30/05/2017

- 1) Sr. No.38 of Section B of Form No IPR-LP-ET-02 (Terms and Conditions) is replaced with the following:

Payment: Unless otherwise agreed to in writing between the Purchaser and the Contractor, payment for the delivery of the ordered items, will be made as follows.

- a) 90% of the order value will be paid within 7 working days from the date of receipt of material at IPR site and its verification by IPR representative and on receipt of Proforma Invoice in triplicate.
- b) Balance 10% will be paid within 30 days from the date of acceptance and on receipt of Performance Bank guarantee for 10% of the order value from SBI/nationalized banks or any one of the scheduled banks mentioned in the bracket (Axis Bank, HDFC Bank, ICICI Bank and IDBI Bank) valid throughout the warranty period and on receipt of final invoice.