UNDERTAKING (ON RS. 100 JUDICIAL STAMP PAPER) **(Annexure-A)**

From:

M/s _____

_____

To

Chief Engineer (Material Management)
IESCO Head Quarters, Islamabad

Subject: **TENDER NO. 91 FOR DISPOSAL OF UNSERVICEABLE MATERIAL / VEHICLES THROUGH E-BIDS**

Dear Sir,

I/ We hereby offer the rates for the disposal of unserviceable store material as per following terms and conditions:

Rejection or Cancellation call for Tender

The CEO IESCO Islamabad reserves the rights to accept or reject any tender/bid or part thereof without assigning any reason. He may even cancel the invitation of tenders altogether or may extend the date and time of receiving and opening of the tender/bid and to withdraw from sale any item as advertised prior to the acceptance of any offer for such time without assigning any reason.

Earnest Money

i) I/We shall submit sealed earnest money / bid security in original in shape of CDR / bank guarantee as mentioned against each LOT valid for 120 days and issued by any schedules bank of Pakistan on the template prescribed in bidding document (having rating A+ or above) in favour of Chief Executive Officer IESCO Islamabad before bid closing time. Earnest money is a security deposited for the tender. **In case the tender is accepted, my/our earnest money shall be refunded only after issuance of Release Order**. Cash deposit receipt in the name other than mentioned in tender/bid will not be accepted and such bid shall be rejected by the Disposal Committee.

ii) Bids not supported by the required Earnest Money will be rejected. The earnest money will be in the bidder's own name participating in the tender/bid, otherwise the tender/bid will not be entertained by the Disposal Committee.

Payment

Full payment of the offer will be unconditionally made within (21) working days from the date of issuance of Letter of Acceptance failing which earnest money will be forfeited and no claim shall lie against IESCO.

Validity of Tenders

i) My/Our bid offer is opened for a period of 120 days or as may be specified on the schedule to bid.

ii) I/we on depositing the full amount as required in Letter of Acceptance with the Material Management Directorate, IESCO will issue a copy of Release Order addressed to the officer incharge of the relevant store owing formation, authorizing him to hand over the store material to me/us. On receipt of the release order, I/we shall bound to remove the material from the site within 21 working days otherwise rental charges @ 1% per day as the total value of the disposed material will be charged until such time that all store material has been removed from the site.

(Stamp & Signature of Bidder)

Miscellaneous

i) Each page of this annexure shall be signed by me/us.

ii) Store materials are sold on the basis "**as is where is**". It is my/our responsibility to inspect the listed store material and satisfy myself / ourselves regarding the type, quality and condition of the stores for which I /we are tendering. No claim shall lie with the department on account of this.

iii) All weighment, counting and loading of material will ordinarily be done by me/us.

iv) I/We understand that taxes according to Govt. Rules & Regulations will be payable with full price as required by Federal Board of Revenue, Islamabad.

Time Extension

i) Extension of Time shall be considered by IESCO on following grounds:
If delay in depositing balance amount or lifting of material is beyond the control of the bidder and it is claimed that circumstances fall under the FORCE MAJEURE clause, extension may be allowed.

ii) FORCE MAJEURE means;

a. Act of State, War or any Act of the Enemy.
b. Lock outs, Riots or Civil Commotion.
c. Injunction granted by a Court of Competent jurisdiction not resulting from any fault of the Bidder.
d. Any other solid reason quoted by the Bidder along with evidence.

I/ we have inspected the store material to my/ our satisfaction and made offer "**As is where is basis**";

i) Earnest Money from a scheduled Bank in favour of Chief Executive Officer IESCO is submitted.

ii) In case of any dispute regarding description of the disposed material, the decision of CEO IESCO Islamabad will be firm and final.

iii) I/we shall abide by all the terms and conditions as mentioned here.

iv) The price quoted by is exclusive of Govt. Taxes. Advance 18% GST and 10% Income Tax or any other tax levied by Govt. shall be applicable on offered bid during contract of disposal material.

v) The Earnest Money of 2nd highest bidder shall be retained till successful bidder(s) deposits the total amount of Lot for sold scrap / unserviceable material.

vi) I/We hereby undertake that our firm is not blacklisted by NGC/WAPDA/DISCOs/GENCOs/Govt. Dept. or organization.

vii) Payment in the form of CDRs in favour of Chief Executive Officer IESCO, for the successful Lot, shall only be accepted. Other forms of payment shall not be entertained.

viii) I shall abide by the PPRA Disposal Regulations (amended to date).

(Signature & Stamp of Bidder)