

RITES Ltd. / Contract Policy Cell / Gurgaon

General Conditions of Contract for Works, December 2016

Correction Slip No. 7

The existing Clause 9 may be deleted and replaced with the following:

CLAUSE 9

Payment of Final Bill

The Final Bill shall be submitted by the Contractor in the same manner as specified in interim bills within three months of physical completion of work or within one month of the date of the final certificate of completion furnished by the Engineer-in-Charge whichever is earlier. No further claims shall be made by the Contractor after submission of the Final Bill and these shall be deemed to have been waived and extinguished. Payments of those items of the bill in respect of which there is no dispute and of items in dispute, for quantities and rates as approved by Engineer-in-Charge, will, as far as possible be made within the period specified herein under, the period being reckoned from the date of receipt of the bill by the Engineer-in-Charge or his authorized Engineer, complete with account of materials issued by the Employer and dismantled materials.

- | | | | |
|------|--|---|----------|
| (i) | If the Tendered value of work is upto Rs. 2.50 Crore | : | 3 months |
| (ii) | If the Tendered value of work exceeds Rs. 2.50 Crore | : | 6 months |

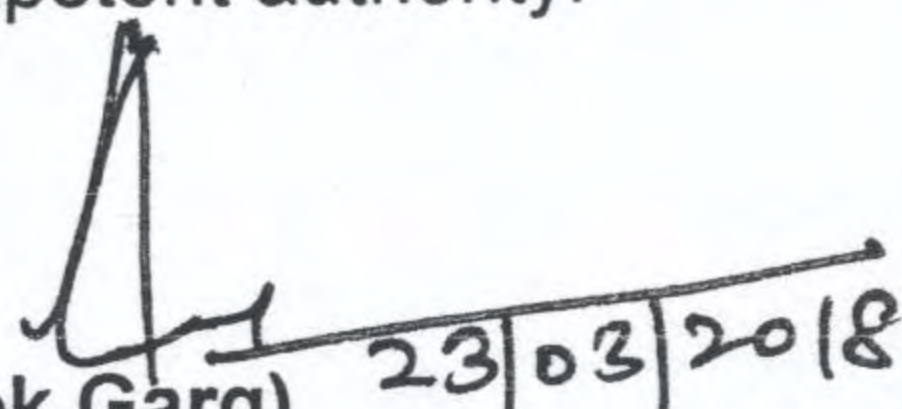
In case of delay in payment of final bill after prescribed time limit, a simple interest @ 10% per annum shall be paid to the contractor from the date of expiry of prescribed time limit which will be compounded on yearly basis, provided the final bill submitted by the contractor is found to be in order.

In case the Contractor fails to submit his final bill along with supporting documents within the time stipulated above for such submission, the Engineer-in-Charge may prepare or cause to be prepared the final bill within six months of the date of final certificate of completion, in which event no claim whatsoever on account of difference in quantities or rates and due to delay in payment, including interest, shall be payable to the Contractor.

No. RITES/CO/CPC/GCC 2016/CS-7

Dt: 23.03.2018

The above correction to GCC for Works, December 2016 is issued with approval of the competent authority.


(Alok Garg) 23/03/2018

ED(HW & P) and Head
Contract Policy Cell

All Divisional Heads and SBU heads

Copy to:-

1. Secy to CMD/DP/DF/DT. The above correction slip may be inserted in the copy of GCC for Works (December 2016), for information of CMD and Directors
2. CVO
3. AGM (IT) : For uploading on RITES website.
4. Mr. OJHA