

applicable, notice shall have been given in writing by the engineer to the successful tenderer of his intension to vary a rate or price as the case may be.

Provided further that in the event of the successful tenderer disagreeing with the rate determine by the engineer, the successful tenderer shall not stop the work but shall expeditiously the same and the employer will make provisional payment at the rate determined initially pending review and final decision.

22.3 Escalation / Price Adjustment:

No escalation be payable or price adjustment be made in the contract unless otherwise specified elsewhere in the tendering document or permitted by MbPA.

23. TERMS OF PAYMENT

23.1 Payment will be made for the completed work as per Bill of Quantities / specifications etc. or/and as specified in SCC. Payment will be made normally within 45 working days after submitting the bill alongwith all the relevant documents.

23.2 The rates quoted by the Contractor shall be deemed to be inclusive of all the taxes that the Contractor will have to pay for the performance of this Contract. The Employer will perform such duties in regard to the deduction of such taxes at sources as per applicable law. Any new Taxes, levies, duties imposed after signing the Contract and during the completion period shall be reimbursed by the Employer on production of documentary evidence. In case of any change and revision in any taxes duties & other statutory levies etc. and/or withdrawal / abolition of any taxes, duties and other statutory levies etc. the contractor will give due rebate as would be effected by such revision / withdrawal / change.

23.3 Every application to the Engineer for a certificate shall be accompanied by detailed invoice (in triplicate) setting forth in the order or Bill of Quantities and work executed upto the date of claim.

23.4 The Engineer may give any certificate, make any correction or modification in any previous certificates which have been issued by him and payments shall be regulated and adjusted accordingly.

23.5 Any statutory deductions such as Income Tax, Service Tax or any other levy of taxes and duties imposed by any Government authorities from time to time shall become applicable. Payment of all Port dues and any other amounts / charges those are due shall be recovered from the contractor's bill.

23.6 Advance Payment [Applicable only where contract value is more than Rs. 5 Crore]

23.6.1 MUMBAI PORT AUTHORITY may provide advance payment where contract value more than Rs. 5 Crore but subject to following conditions. However, availing facility of advance payment shall be optional with the tenderer.

Advance **payment shall be made subject to contract condition with the following**

conditions: 1) 10% of the Contract Value shall be released as Advance payment

2) Advance payment attracts an interest at LR plus 2% per annum.

