

This draft agreement is subject to change/fine tuning before final award of the contract

(Sample Contract Agreement)

AGREEMENT FOR HALL OF RESIDENCE NO. – __

THIS AGREEMENT has been made on this __th day of October, 2012 at IIT Kanpur **BETWEEN** Indian Institute of Technology Kanpur (hereinafter referred to as the Institute) incorporated as a body of corporate under the Institute of Technology Act, 1961, through its Director (represented by Dean of Students' Affairs, Chairman, Council of Wardens & Warden-in-Charge/Warden of Hall of Residence No.-__.)

AND M/s _____ registered under _____ and having its office at _____ (hereinafter referred to as The Service Provider which expression shall include his/their respective heirs, executors, administrators and assignees), represented by _____ on the other part.

AND whereas the Institute has empanelled some agencies for providing operational services to its mess of Halls of Residence as per the terms and conditions, specifications and general conditions of the contract, as attached along with this agreement.

AND whereas the said terms and conditions, specifications as well as the scope of work to be done, as set out in the General Conditions of the contract, have been accepted and signed by the Service Provider.

AND whereas the Service Provider has agreed to execute, upon and subject to the condition set forth herein, (hereinafter referred to as the said conditions) the work shown in the General Conditions of the Contract.

AND whereas the Service Provider has deposited a sum of Rs. _____ (____ lakhs only) as earnest money in the form of a *Demand Draft No.* _____ *dated* _____ issued by _____ in favour of Hall Management, IIT Kanpur payable at UBI, I.I.T. Branch Kanpur as performance guarantee for the said work and has agreed that this be retained by the Institute as part of Security Deposit of Rs. 5,00,000/- (Five Lakhs only)

AND whereas the Service Provider has promised to deposit Rs. _____ (____ lakhs only) as remaining part of the security deposit in the form of a Bank Draft latest by _____

AND whereas in pursuance thereof the Service Provider has commenced the work with effect from October 01, 2012.

NOW therefore it is hereby agreed as follows:

1. In consideration of the payments to be made to the Service Provider, as hereinafter provided and agreed to by both the parties, the Service Provider shall upon and subject to the said condition execute and complete the contract.
2. The Institute shall pay the Service Provider such sums as shall become payable hereunder at the time and in the manner specified in the said conditions.
3. The Quality of performance related to the work is the essence of the Contract and in the event of failure to perform as per term and conditions of the Contract and to the satisfaction of the Institute; the Service Provider shall be penalized as per provisions of the Contract.
4. The scope of work and prices Schedule of Quantities and conditions shall be according to the terms and conditions of this contract and the decision of the mutually agreed sole Arbitrator as appointed by the Deputy Director of the