

AMENDMENT NO. -IV DATED 09.03.2005 TO CONDITIONS OF CONTRACT FOR CIVIL WORKS (DOMESTIC)
[DOC. CODE NO.: DC-5010-JULY 1992]

Sl. No.	Clause Reference	Existing Clause	Amended as
1.	Clause No. 67.0 Loans [67.1]	67.0 Loans 67.1 Loans will, subject to availability of funds and, if required by the Contractor, be given as under within six weeks of submission of application by him subject to other conditions being fulfilled and the Engineer-in-charge certifying the sum to which the Contractor is entitled by way of loan. In case of Contracts valued at under Rs. 20 lakhs. a) for plant and equipment specifically acquired for the work and brought to Site, at 75% of the purchase price of new machinery; against production of documents in support thereof and subject to the condition that the Engineer-in-charge considers the price reasonable and that such plant and equipment are necessary for the Works and not in excess of requirements and are hypothecated in favour of the Corporation in the form required by the Corporation. Interest on the sum outstanding shall be levied at the percentage mentioned in Schedule 'A'. Loan against plant and equipment shall in no case exceed 6% of the Contract sum. In case of Contracts valued at over Rs. 20 lakhs. b) a lumpsum advance not exceeding 4% of the Contract sum against a guarantee acceptable to the Corporation at the rate of interest mentioned in Schedule-A. The advance shall be	67.0 Loans 67.1 Loans will, subject to availability of funds and, if required by the Contractor, be given as under within six weeks of submission of application by him subject to other conditions being fulfilled and the Engineer-in-charge certifying the sum to which the Contractor is entitled by way of loan. In case of Contracts valued at under Rs. 20 lakhs. a) for plant and equipment specifically acquired for the work and brought to Site, at 75% of the purchase price of new machinery; against production of documents in support thereof and subject to the condition that the Engineer-in-charge considers the price reasonable and that such plant and equipment are necessary for the Works and not in excess of requirements and are hypothecated in favour of the Corporation in the form required by the Corporation. The interest on monthly outstanding amount will be charged considering the rate of interest as the Medium Term Lending Rate of State Bank of India prevailing as on 30 days prior to Bid Opening date. Loan against plant and equipment shall in no case exceed 6% of the Contract sum. In case of Contracts valued at over Rs. 20 lakhs. b) a lumpsum advance not exceeding 4% of the Contract sum against a guarantee acceptable to the Corporation for which the interest on monthly outstanding amount will be charged

Sl. No.	Clause Reference	Existing Clause	Amended as
		utilised for the purpose of this Contract only and for no other purpose. Provided that if a request for loan is made by the Contractor against both the aforementioned provisions of this Condition, viz. (a) & (b) the total sum be given as loan shall not exceed 8% of the Contract Sum.	considering the rate of interest as the Medium Term Lending Rate of State Bank of India prevailing as on 30 days prior to Bid Opening date. The advance shall be utilised for the purpose of this Contract only and for no other purpose. Provided that if a request for loan is made by the Contractor against both the aforementioned provisions of this Condition, viz. (a) & (b) the total sum be given as loan shall not exceed 8% of the Contract Sum.
2.	Clause No. 67.0 Loans [67.2]	67.2 Recovery of the sums loaned against (a) and (b) above and of interest thereon shall be made by deduction from the on account payments referred to in Condition 64 and as mentioned in Schedule 'A' in suitable percentages in relation to the progress, as fixed by the Engineer-in-Charge, so that all the sums loaned with interest thereon shall be fully recovered by the time work amounting to nearly 80% of the Contract Sum is completed.	67.2 Recovery of the sums loaned against (a) and (b) above and of interest thereon shall be made on monthly basis by deduction from the on-account payments referred to in Condition 64 in suitable percentages in relation to the progress, as fixed by the Engineer-in-Charge, so that all the sums loaned with interest thereon shall be fully recovered by the time work amounting to nearly 80% of the Contract Sum is completed.....
3.	ANNEXURE-B Page 1 of 3	ANNEXURE-B Page 1 of 3 SCHEDULE-B	ANNEXURE-B Page 1 of 3 SCHEDULE-A
4.	ANNEXURE-B Page 3 of 3	67.0 Loans a) Interest per annum on sum advanced for purchase of Plant & Equipment 18% (Eighteen per cent) b) Ditto-as lumpsum advance 18% (Eighteen per cent) Recovery of Loans to be effected Monthly	DELETED