

Revised Delivery and Installation Schedule

1) Delivery & Installation schedule and Penalty applicable (in case of a delay):

The vendor shall be responsible for delivery and complete installation of all the equipments/components ordered by LIC and for making them fully operational at no additional cost to LIC within the time frame defined below, for each purchase order.

- (a) Delivery, installation and integration (with the current set up) of the ordered equipments should be completed within 70 days from the date of issue of Purchase order.
- (b) The installation/integration will be deemed as incomplete for a site if any component is not delivered/ installed/integrated or is not as per the specifications and hence not acceptable to LIC.
- (c) Date of installation of the last component under a particular Purchase order will be taken as the date of delivery and installation for the particular site for PO-payment.
- (d) Delay in delivery, installation and integration beyond 70 days will attract a penalty 0.2 % of the cost of all the items ordered for that location, per day from the 71st day till the date of installation/integration subject to a maximum of 10% of the total cost of items for that location under the PO.
- (e) However, equipments/components not delivered/installed beyond 107 days, from the date of the Purchase order, will be dealt with as follows:-
 - i. LIC may cancel the purchase order placed which will be conveyed to the vendor in writing.
 - ii. The penalty clause as mentioned in point no.-(d) above will be applicable.
 - iii. Deductions of penalty will be made from any amount payable to the vendor by LIC.
 - iv. Any other amounts that may become recoverable from the vendor will be recovered from any available Bank Guarantee(s)/Performance Bank Guarantees under this bid.
 - v. Recovery of further amounts over and above the available Bank Guarantee(s) etc. will be subject to adjudication at Mumbai.
 - vi. Termination of contract and black listing.
- (f) In case of cancellation of orders due to delay in deliveries/installations or deficiency in services etc., besides the penalty being charged, the vendor may also be blacklisted by LIC & may not be allowed to participate in any tenders for a period to be decided by LIC. Also, a lump sum amount as deemed fit by LIC (*within the limits of PBG*) will be imposed as penalty on the vendor to make good of losses suffered by LIC in terms of business loss and for making alternate arrangements.