



ARTICLES OF AGREEMENT

THIS AGREEMENT is made on this day ofmonth of between Indian Bank and having its Zonal Office at 1st floor, Office Complex, C-Block, Gautam Nagar, RAIPUR – 462023 (hereinafter referred to as the “Employer”) which expression shall include its successor, legal heirs and assignees of the one part.

AND M/s..... having its office at

.....

(hereinafter referred to as the “Contractor”) which expression shall include its successor, legal heirs and assignees of the second part.

WHEREAS the Employer has caused bid documents for ‘Design, Engineering, Supply, Installation, Testing and Commissioning of Outdoor type P4 or higher LED Video Wall Display with Technical and software support with 2 Years comprehensive warranty and 3 years Comprehensive Maintenance at Indian Bank RAIPUR sites

AND whereas the Employer has called for Tender vide ref. no. dated..... &GeM Bid No -

AND whereas the contractor has submitted the Tender ref. no. dated

..... to the Employer.

AND whereas the Employer has issued the work order ref dated to the contractor to do the work.

AND whereas the Contractor has agreed to execute the work as per drawings, specifications, conditions of contract and Work Order.

AND whereas the Employer has accepted the Contractor’s bid as aforesaid and whereas the bid submitted by the contractor has been accepted for such sum as may be ascertained to be payable in terms of the Bill of Quantities and which sum is estimated to be Rs. (Rupees) hereinafter referred to as the said “ContractAgreement”.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS: -

- 1) In consideration of the said Contract Sum to be paid at the times and in the manner set forth in the said Conditions the Contractor shall carry out and complete the Works in terms and conditions herein

contained and according to the general conditions of the contract, notice inviting tender, special conditions of contract, general scope of work, technical specifications, schedule of rates and instructions to be given by and the supervision of and to the entire satisfaction of the Employer.

- 2) **Contract Price, Taxes and Payment Terms:**

Total contract price is Rs. + GST which is inclusive of cost of materials, equipment, labour, installation charges, liaising charges and tools and tackles required for execution of the job. Above price is inclusive of all taxes & duties except GST in respect of this contract. No claim in this respect will be entertained. Income tax on payments will be deducted and deposited by Employer in accordance with the sales tax law of the state and the provisions of tax deductions at source under income tax act 1961.

- 3) **Completion Period:**

Time is the essence of the Contract. The work is to be completed in all respects within **30 days** reckoned from the date of issue of the Work Order or handing over of site whichever is later. If the Contractor fails to complete the job within the agreed time period, the Contractor will have to bear liquidated damages as per the relevant clause mentioned in the Tender Documents.

- 4) **Inspection of Site:**

The Contractor has inspected the site before submitting his bid and has satisfied himself as to the nature of the work to be executed on the site. Any difficulties which the Contractor may come across in the course of the work shall in no way relieve the contractor to claim or receive extra payment unless the Employer is of the opinion that such difficulties could not have been foreseen and the Employer consents in writing.

- 5) **Supply of Material and Labour:**

The Contractor shall arrange all labour, materials, equipment's, tools, tackles and everything necessary for the completion of the work. The Contractor will assume all responsibility for the safety, protection and accounting of all material and equipment and the work during construction. All materials used by the Contractor shall be of the best quality conforming to the required specification mentioned in the bid document and will be subject to the approval of the Employer. All such materials not approved by the Employer shall be removed at once by the Contractor at his own expense. The Contractor shall also at his own expense arrange for carrying out any test of materials which the Employer may from time to time require or if so desired by the employer.

- 6) **Defective Work / Materials:**

If any part of the work done by the Contractor is found defective in workmanship or if bad or inferior materials have been used the Contractor shall at his own risk and cost demolish all such

defective work and
replace the bad or inferior materials used within a time frame

rebuild the same and / or

mentioned to the satisfaction of the Employer. The decision of the Employer in this regard shall be final and binding on the Contractor. In case of default of the contractor to remove the defective work and rebuild the same or replace bad or inferior materials as directed by the Employer, the Employer shall be entitled to employ anyone else to carry out the same at risk and cost of the Contractor and recover all expenses incurred in this regard from the contractor.

7) Inspection of Work:

During progress of the work the Employer shall be entitled at all times to have access to and inspect the work.

8) Supervision:

The Contractor shall provide one or more competent and technical qualified engineers duly and fully authorized to act on his behalf in all matters relating to the works to be carried out under or any other matter concerning this agreement and who shall at all times be present at the works while any work is in progress as per directions, explanations & instructions of Employer.

9) Compliance with Statutory Regulations & Work Rules:

The Contractor shall be responsible for complying with the applicable laws / bye laws / Regulations in force from time to time and shall have to bear all statutory liabilities to the workers / personnel engaged for the job. Nothing will be paid extra in this regard. If any amount is paid by the Employer with this regard the same amount shall be deducted from the Contractor's dues. The Contractor shall have to arrange insurance cover for the workers / personnel engaged by him for the job.

10) Determination of Contract:

In the event of Contractor failing to keep / adhere to agreed schedule of work, or in the event of the Contractor failing to comply with the provisions of this contract by default and / or negligence and / or suspension of work or in the event of Contractor failing to complete the work within the stipulated period, the Employer may terminate this Agreement forthwith and employ, at the Contractor's risk and cost, another contractor or sufficient number of workmen to complete the work.

11) Force Majeure:

This clause will be operative only if the work is delayed by

- a. Acts of God
- b. Earthquake or floods or similar natural calamities.
- c. Serious loss or damage by fire or lightning.

In case any Force Majeure condition herein mentioned occurs and continues for a period exceeding 15 days the parties hereto undertake to sit together and devise ways for expeditious and proper performance of the obligations of the parties under this order.



12) Arbitration:

“ In the event of any dispute or difference relating to interpretation and application of provisions of the contract and all disputes/ claims whatsoever which shall either during the continuance of the

contract or afterwards either between the parties to the contract or the respective representatives touching the construction/ application of any provision/ clause mentioned in the contract or any account or liability between the parties to the contract or as to any act or deed or omission of any party to the contract, in any way relating to these presents, shall be first at the discretion of the Bank attempted to be resolved in good faith by mutual discussion within 30 days of the dispute or question being raised failing which the same shall be settled by arbitration in accordance with provisions of Indian arbitration and Conciliation act 1996.

The Parties concerned shall designate an arbitrator on mutual consent/ consensus. The venue of the arbitration shall be exclusively at RAIPUR and any award passed by arbitrator shall be final, conclusive and binding upon the parties and shall be deemed to have been made between parties themselves. The parties to the dispute shall share equally the cost of arbitration as intimated by the arbitrator”.

IN WITNESS whereof the said contracting parties have set their hands and seals on the day and year first hereinabove witness.

Witness Address

Employer

Witness Address

Contractor