



A Govt. of India Enterprise

Touching Lives, adding value

(Core-1, SCOPE Complex, 7, Institutional Area, Lodi Road)

New Delhi – 110 003 (India)

Tel. NO. 011-24381362/ Fax No: 011-24364105

E-mail: bddash@mmtclimited.com

CIN NO: L51909DL1963GOI004033

Tender No: MMTC/CO/STEEL/BILLETS/EXP-TENDER/2016-17/01 DATE: 06.05.2016

CORRIGENDUM NO.1

TO

Tender No. MMTC/CO/STEEL/BILLETS/EXP-TENDER/2016-17/01 DATED: 05.05.2016

IN CONTINUATION TO THE ABOVE TENDER, THE FOLLOWING HAS BEEN CHANGED

SL NO.27.0 MAY BE READ AS:

27.1 BUYER SHALL OPEN A CONFIRMED, AT SIGHT, IRREVOCABLE, WITHOUT RECOURSE TO THE DRAWER LETTER OF CREDIT (LC) IN FAVOUR OF SELLER COVERING 100% PAYMENT FOR EX-WORKS PRICE (for QTY OF 2782.50 MT PER LOT) + RAILWAY FREIGHT FROM NINL, DUBURI, JAJPUR, ODISHA TO INDO-NEPAL/INDO-BANGLADESH BORDER TO BE PAID IN US\$ BY OPERATIVE LETTER OF CREDIT ALLOWING 90% PAYMENT AT SIGHT AGAINST NEGOTIATION OF FOLLOWING DOCUMENTS:

- ADVANCE PAYMENT INVOICE.
- COPY OF SIGNED CONTRACT.
- BILL OF EXCHANGE.

27.2 BALANCE 10% PAYMENT AFTER THE SHIPMENT AGAINST THE FOLLOWING DOCUMENTS:

- COMMERCIAL INVOICE.
- WORKS TEST/HEAT CERTIFICATE(S) ISSUED BY THE SELLER.
- COPY OF SIGNED CONTRACT.
- RAILWAY RECEIPT (RR)
- CERTIFICATE OF ORIGIN.

27.3 LC CONFIRMATION BY SBI, COMMERCIAL BRANCH, BHUBHANESWAR. THE CONFIRMATION CHARGES SHALL BE TO THE ACCOUNT OF BUYER.

27.4 BUYER ALSO HAS OPTION TO PAY THROUGH DIRECT TRANSFER TO MMTC INSTEAD OF OPENING L/C.

27.5 THE LOADING OF CARGO TO COMMENCE ONLY ON RECEIPT OF 90% PAYMENT IN MMTC ACCOUNT AS PER ADVANCE PAYMENT INVOICE.

SL NO.40.0 MAY BE READ AS:

40.0 INVOICE: THE SELLER'S **ADVANCE PAYMENT INVOICE** SHALL BE MADE OUT FOR NINETY (90) PERCENT VALUE BASED ON THE PRICE QUOTED BY BUYER AND ACCEPTED BY THE SELLER AND CALCULATED ON THE BASIS OF WORK TEST CERTIFICATE ISSUED AT NINL PLANT FOR THE 2782.50 MT QUANTITY AND RAILWAY FREIGHT. **THE ADVANCE PAYMENT INVOICE WILL BE RAISED FOR 90% VALUE AND BALANCE TEN (10) PERCENT IS TO BE COVERED AFTER THE SHIPMENT IN THE SELLER'S COMMERCIAL INVOICE.**

THE SELLER'S **COMMERCIAL INVOICE** SHALL BE MADE OUT FOR HUNDRED (100) PERCENT OF THE SHIPMENT VALUE BASED ON THE ACTUAL QUANTITY DISPATCHED. ANY EXCESS ADVANCE PAYMENT WILL BE ADJUSTED IN THE COMMERCIAL INVOICE.

General Manager (Steel)