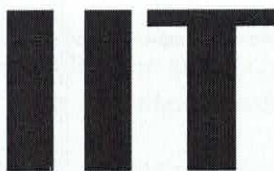




भारतीय
प्रौद्योगिकी
संस्थान



INDIAN
INSTITUTE OF
TECHNOLOGY
BANARAS HINDU UNIVERSITY

काशी हिन्दू विश्वविद्यालय

संस्थान निर्माण विभाग/INSTITUTE WORKS DEPARTMENT

Email : office.iwd@itbhu.ac.in; Website : www.iitbhu.ac.in

Ref. No.: IWD/2026-27/ 101

Dated: 01.06.2026

CORRIGENDUM NOTICE

Tender Ref. No.: IIT(BHU)/IWD/CT-19/2026-27/75 Dated 20.05.2026

Tender ID: 2026_IITBU_908916_1

Name of Work: **Repair/Renovation work in CV Raman Hostel at IIT(BHU), Varanasi.**

Tender Value: **Rs. 53,13,368.00**

The competent authority has approved to adopt of new modifications / Revisions relating to Performance Guarantee, Earnest Money Deposit (EMD) and Security Deposit in the NIT and Tender documents as per latest modifications issued by the Authority of the CPWD.

The details are as follows:

I. Performance Guarantee (PG):

Existing Provision:

The successful bidder is required to furnish Performance Bank Guarantee @ 5% of the value of work within seven days from issue of Letter of Acceptance. The Performance Security is released after completion of work and recording of completion certificate.

Revised Provision as per DGDE, CPWD letter dated 27.02.2026 for modification in para 5.2 for CPWD Works Manual 2024:

Existing Provision	Modified Provision
5.2 Performance Guarantee	5.2 Performance Guarantee
Sl. No. 1	No Change
2. PG shall be 5% of the <u>contract amount</u> or as prescribed from time to time to be submitted in the form as prescribed in GCC. Performance Guarantee shall remain valid for a minimum period of sixty days beyond the date of completion of all contractual obligations as per GCC. In case of contracts where supplementary agreement is drawn, the fresh PG shall be obtained from the contractor @ 5% of the amount of the supplementary agreement or as prescribed from	2. PG shall be 5% of the <u>Estimated cost put to tender (ECPT) or contract amount whichever is higher</u> , or as prescribed from time to time, to be submitted in the form as prescribed in GCC. Performance Guarantee shall remain valid for a minimum period of six months beyond the date of completion of all contractual obligations as per GCC. In case of contracts where supplementary agreement is drawn, the fresh PG shall be obtained from the contractor @ 5% of the amount of the



Existing Provision	Modified Provision
time to time. The PG received against the original work shall be released as per contract conditions.	supplementary agreement or as prescribed from time to time. The PG received against the original work shall be released as per contract conditions.
Sl. No. 3	No Change
4. No provision	4. A bid will be treated as abnormally low if the quoted bid amount is lesser than 80% of the estimated cost put to tender.
5. No provision	5. Requirement of Additional Performance Guarantee (APG): In case of abnormally low bids as defined above, the bidder shall be required to submit Additional Performance Guarantee (APG) in addition to the Standard Performance Guarantee (PG). The amount of Additional Performance Guarantee (APG) shall be equivalent to the <u>difference between the 80% amount of ECPT and quoted amount.</u> (e.g. if ECPT is A and quoted amount is 0.7A then the amount of APG shall be ...)

II. Earnest Money Deposit (EMD) :

Existing Provision:

EMD is presently taken @ 3% of Estimated Cost Put to Tender.

Revised Provision as per Para 5.1.2 of latest updated CPWD Works Manual 2024:

5.1.2 Rates of Earnest Money:

- (1) For works estimated to cost upto Rs ten crore or as notified from time to time: 2% (Two percent) of the estimated cost.
- (2) For works estimated to cost more than upto Rs ten crore or as notified from time to time: Rs. Twenty lacs plus 1% (one percent) of the estimated cost put to tender in excess of Rs. : ten crore.

III. Security Deposit (SD):

Existing Provision:

10% deduction is made from each running bill till Security Deposit reaches 5% of tender value. Security Deposit is released after completion of defect liability period of 12 months.

Revised Provision as per Clause 1A of General Conditions of Contract 2023 Maintenance Works:

Clause 1A

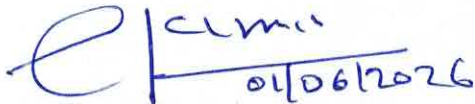

The person(s) whose tender may be accepted (hereinafter called the contractor) shall permit Government at the time of making any payment to him for work done under the contract to **deduct a sum at the rate of 2.5% of the gross amount of each running and final bill till the sum deducted will amount to security deposit of 2.5% of the tendered amount of the work.** Such deductions will be made and held by Government by way of Security Deposit unless he/they has/have deposited the

amount of Security at the rate mentioned above in the form of Government Securities or fixed deposit receipts. In case a fixed deposit receipt of any Bank is furnished by the contractor to the Government as part of the security deposit and the Bank is unable to make payment against the said fixed deposit receipt, the loss caused thereby shall fall on the contractor and the contractor shall forthwith on demand furnish additional security to the Government to make good the deficit.

The following modification may be noted:

Existing EMD Amount (3% of Tender Value)	Revised EMD Amount (2% of Tender Value)
Rs. 1,95,500.00	Rs. 106,500.00

This corrigendum shall form an integral part of the tender document.


(Manish Kumar)
Superintending Engineer
Institute Works Department
IIT(BHU), Varanasi


CT-19

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