

TERMS OF PAYMENT / TAX AND DUTIES	<ul style="list-style-type: none">(a) No Advance payment will be made for purchase. 100% payment will be released after satisfactory delivery, acceptance, installation, commissioning, integration and validation of the equipment and against the installation report/certification provided jointly by the supplier (technical representative involved in the process of installation) and the faculty in-charge of the user department/facility.(b) Payment for annual maintenance contract (if any) after the warranty period shall be released at the end of six months/one year after the expiry of warranty period, subject to the GFR 2017/Government of India norms.(c) If any time before the delivery of the equipment, it is found that the same equipment had been offered to another party in India at a lower rate, payment shall be restricted to the extent of such lower rate and the Supplier shall be liable to pay the IITPKD the difference in two rates i.e. excess charged over such lower rate, if payment had been made by the IITPKD. The IITPKD will look into a reasonable past period to ensure this.(d) The Supplier should ensure payment of all taxes, duties, levies and charges assessed by all municipal, state or national government authorities, in connection with the Goods and Services supplied under the Contract.
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