

SPECIAL STIPULATIONS**Clause
Conditions of Contract**

		Clause	
1.	Amount of Performance Security	10.1 IT-32	10% of Contract Price stated in the Letter of Acceptance.
2.	Time for furnishing Programme	14.1	Within 42 days from the date of receipt of Letter of Acceptance.
3.	Minimum Amount of Third Party Insurance	23.2	Rs. 300,000/- for person insurance, Rs. 2.0 Million for damage to property, in both cases number of incidences is unlimited.
4.	Time for Commencement	41.1	Within 14 days from the date of receipt of Engineer's Notice to Commence which shall be issued within fourteen (14) days after signing of Contract Agreement.
5.	Time for Completion	43.1 48.2	12 Calendar Months from the date of receipt of Engineer's Notice to Commence.
6	Amount of Liquidated Damages	47.1	0.1% (one tenth of one percent) of Contract Price for each day of delay in completion of the Works subject to a maximum of 10% of Contract Price. Under the clause, Contract Price will be considered the Price inclusive of the cost impact of variation orders issued under Clause 51 and increased / decreased in quantities.
7.	Defects Liability or Maintenance Period	49.1	12 calendar months from the effective date of Taking Over Certificate.
8.	Percentage of Retention Money	60.2	5% (five percent) of amount of Interim payment Certificate.
9.	Limit of Retention Money	60.2	No Limit. Retention Money shall be deducted from each Interim Payment Certificate.

Signature of Client

Signature of Contractor

		Clause	
10.	Minimum Amount of monthly Interim Certificate (Running Bills)	60.2	4% of Contract Price stated in the Letter of Acceptance.
11.	Period of payment from delivery of Engineer's Interim Payment Certificate to the Employer	60.10	28 days
12.	Mobilization Advance	60.12	10% of Contract Price as stated in the Letter of Acceptance on submission of Bank Guarantee from Schedule Bank of Pakistan.

Signature of Client

Signature of Contractor