

STATEMENT SHOWING EXISTING AND AGREED REVISION IN THE TERMS AND CONDITION OF CHARTER

HIRE OF 30 VESSELS ON 'AS-IS-WHERE-IS' BASIS

Following the discussions in the Pre-Bid meeting held on 24th December 2009 and subsequent discussion on 29th December 2009 with various prospective and intending bidders at Head Office of the corporation, the following revisions in the terms and conditions have been agreed upon:

Ref. to Original Tender	Terms & Conditions	Existing	Amended
Sl. No. 2 of page no. 2	Eligibility criteria (experience)	Executed 3 (three) similar contracts of 1/3 rd each of annual project value by any mode of transport in last 7 years ending 31.03.2008 or,	Executed 3 (three) similar contracts of 1/3 rd each of annual project value by any mode of transport in last 7 years.
	-do-	Executed 2 (two) similar contracts of 1/2 each of annual project value by any mode of transport in last 7 years ending 31.03.2008 or,	Executed 2 (two) similar contracts of 1/2 each of annual project value by any mode of transport in last 7 years.
	-do-	Executed 1 (one) similar contract of 2/3 rd each of annual project value by any mode of transport in last 7 years ending 31.03.2008.	Executed 1 (one) similar contract of 2/3 rd each of annual project value by any mode of transport in last 7 years.
	-do-	All the associates of Joint venture must have positive net worth as on 31.03.2007/31.03.2008.	All the associates of Joint venture must have positive net worth as on date.
	-do- (Net Worth)	As on 31.03.2008 being 25% of the project value per year. Depreciated Present Market Value of vessels is considered to be the project value.	As on date being 25% of the project value. Revised Depreciated Present Market Value of vessels (details enclosed) will be considered to be the project value.
7.	Period of Charter	Five (5) years extendable by another three (3) years.	Five (5) years extendable by another five (5) years. All other stipulations will be same.
8.	Tenure of Agreement	<p>The tenure of Agreement will be for 60 (sixty) months from the date of signing of Protocol of handing over. However, with mutual consent of both the parties the period of charter may be extended suitably subject to extension of validity of existing BG / submission of fresh BG, but not exceeding 36 months.</p> <p>If the Corporation agrees to such extension of the period of charter hiring of the vessel beyond 5 (five) years then the contractual hire charges will be increased by flat 10% for the extended period only. Mere sending of a notice to CIWTC by the charterer as above will not entail any right whatsoever on the charterer to get such an extension and in all such cases, the decision of CIWTC shall be final and conclusive in the matter, therefore binding.</p>	<p>The tenure of initial Agreement will be for 60 (sixty) months from the date of signing of Protocol of handing over. However, the period of charter may be extended subject to extension of validity of existing BG / submission of fresh BG, but not exceeding another 60 months. Thus, making it 5 years plus another 5 years (Total 10 years).</p> <p>The Corporation will generally agree to such extension of the period of charter hiring of the vessel beyond initial 5 (five) years. However, the contractual hire charges will be increased by a flat 10% for the extended period only. The decision of CIWTC Ltd. for such extension shall be final and conclusive in the matter. All other stipulations will be same.</p>

10.	Security Deposit	Bank Guarantee is to be submitted as Security deposit. Such format is enclosed.	Bank Guarantee from a Nationalised Bank/ Scheduled Bank/Foreign Bank is to be submitted as Security Deposit. Such format is enclosed. All other stipulations will be same.
12(a)	Termination of Contract	In case of any failure on the part of the charterer or the corporation to abide by any of the terms and conditions of the Agreement or otherwise, both the parties will be at liberty to terminate the Agreement by giving 3 (three) months notice in writing to either party.	Except clauses mentioned under Early / Pre-determination of Termination of Contract, in the event of failure on the part of the charterer or the corporation to abide by any of the terms and conditions of the Agreement or otherwise, both the parties will be at liberty to terminate the Agreement by giving 3 (three) months notice in writing to either party, which will be binding. All other stipulations will be same.
16.	Insurance Policy	The Insurance Policy in the name of CIWTC shall be obtained only from any Nationalized Insurance Company.	The Insurance Policy in the name of CIWTC shall be obtained from any Insurance Company covered under IRDA. All other stipulations will be same.
18.	Earnest Money Deposit (EMD) - (Interest Free)	Banker's Cheque / Demand Draft.	Banker's Cheque / Demand Draft / Bank Guarantee (BG). However, the BG should remain valid for 60 days the date of award of tender to the successful bidders. The format for BG of EMD is enclosed. All other stipulations will be same.

21.	Allowable repair time	<ul style="list-style-type: none"> • Upto 10 vessels – 4 months • More than 10 vessels – 5 ½ months • More than 20 vessels – 7 months. • More than 30 vessels – 8 ½ months • More than 40 vessels – 10 months • More than 50 vessels – 11 months 	<p>Dumb Barges</p> <p>Maximum allowable time in months as given below or actual period of repair, whichever is less.</p> <table border="0"> <thead> <tr> <th data-bbox="1052 302 1122 327">No. of</th> <th data-bbox="1208 302 1422 327">Max. allowable time</th> </tr> <tr> <th data-bbox="1052 359 1122 384"><u>Vessel</u></th> <th data-bbox="1208 359 1450 384"><u>for Repair (in months)</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="1052 422 1122 447">Upto 3</td> <td data-bbox="1281 422 1370 447">3 month</td> </tr> <tr> <td data-bbox="1052 485 1122 510">Upto 6</td> <td data-bbox="1281 485 1395 510">4 ½ month</td> </tr> <tr> <td data-bbox="1052 548 1122 573">Upto 9</td> <td data-bbox="1281 548 1370 573">6 month</td> </tr> <tr> <td data-bbox="1052 611 1122 636">Upto 12</td> <td data-bbox="1281 611 1395 636">7 ½ month</td> </tr> <tr> <td data-bbox="1052 674 1122 699">Upto 15</td> <td data-bbox="1281 674 1354 699">9 month</td> </tr> </tbody> </table>	No. of	Max. allowable time	<u>Vessel</u>	<u>for Repair (in months)</u>	Upto 3	3 month	Upto 6	4 ½ month	Upto 9	6 month	Upto 12	7 ½ month	Upto 15	9 month
No. of	Max. allowable time																
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Upto 15	9 month																
			<p>Self Propelled carrier</p> <ul style="list-style-type: none"> • Upto 3 nos. – max. 4 ½ months or actual time of repair whichever is earlier. • Upto 6 nos. - max. 6 months or actual time of repair whichever is earlier. • Upto 9 nos. - max. 7 ½ months or actual time of repair whichever is earlier. <p>Pusher Tug</p> <ul style="list-style-type: none"> • Upto 3 nos. – max. 4 ½ months or actual time of repair whichever is earlier. • Upto 6 nos. - max. 6 months or actual time of repair whichever is earlier. 														

