

11. **Payment:-** No Advance payment will be made for Indigenous purchase. However 90% Payment against Delivery and 10% after installation is agreed to wherever the installation is involved. In case of import supplies the payment will be made only through Letter of Credit and 90% payment will be released against delivery and 10% after installation wherever the installation is being done.
12. **On-site Installation:-** The equipment or machinery has to be installed or commissioned by the successful bidder within 15 to 20 days from the date of receipt of the item at Institution of IIT Madras.
13. **Warranty/Guarantee:-** The offer should clearly specify the warranty or guarantee period for the machinery/equipment. Any extended warranty offered for the same has to be mentioned separately.
14. **Late offer:-** The offers received after the due date and time will not be considered.
15. **Acceptance and Rejection:-** I.I.T. Madras has the right to accept the whole or any part of the Tender or portion of the quantity offered or reject it in full without assigning any reason.
16. **Disputes and Jurisdiction:-** Any legal disputes arising out of any breach of contract pertaining to this tender shall be settled in the court of competent jurisdiction located within the city of Chennai in Tamil Nadu.
17. **Acknowledgement:-** It is hereby acknowledged that the tenderer has gone through all the conditions mentioned above and agrees to abide by them.



**SIGNATURE OF TENDERER
ALONG WITH SEAL OF THE
COMPANY WITH DATE.**