

**BRAHMAPUTRA VALLEY FERTILIZER CORPORATION LIMITED**  
**(A Government of India Enterprises)**

**CIN No. U24123AS2002G0I006786**  
**GST NO:- 18AABC9399R1ZK**

**HEAD OFFICE**  
**Namrup, P.O – Parbatpur, Dist- Dibrugarh**  
**Assam-786623**

**TENDER NO:- A/III/BVFCL/F&A/INTERNAL AUDITOR /2020-21 / 01**

**Date: 13.05.2020**

**Tender Document for**  
**Prequalification and Appointment of Internal Auditor of BVFCL NAMRUP for the**  
**year 2020- 2021**

**Last Date & Time of Receipt of Tender at Venue:**

**05 / 06 / 2020 upto 3.00 PM**

**Date and Time of opening of Technical Bid Documents**

**05 / 06 / 2020 at 3.30 PM**

**HEAD OFFICE**

**Dy. General Manager (F & A)**  
**Namrup, P.O- Parbatpur, Dist- Dibrugarh**  
**Assam-786623**

**Phone no: 0374 - 2500547**  
**Fax No: +91(0) 374-2500317**

**Website: [www.bvfcl.com](http://www.bvfcl.com)**

Note:- in case any of the days mentioned above happens to be declared a holiday, the said event shall be held on the next following working day at the same time and venue.

## NOTICE INVITING BID

### Sub:- Enquiry for Appointment of Internal Auditor for the Financial year 2020-21.

Brahmaputra Valley Fertilizer Corporation Limited, a CPSU under the administrative control of Ministry of Chemical & Fertilizer, Govt of India, is a 100 % Govt. of India undertaking. Its registered and corporate offices are at Namrup, Assam. Outside the Namrup, the company has a liaison offices at Noida and two area sales offices at Guwahati and Patna . BVFCL is engaged in the manufacture of Urea, Bio-fertilizer, Vermi- Compost manure at Namrup (Assam) and trading of seeds pesticides, Fertilizers( MOP, SSP, Rock Phosphate) and Micronutrients. Corporation is making its products under the brand name "Mukta". During the F-Y 2018-19, the Turnover of the Corporation was Rs. 460.84 Crores

**Sealed bids** are invited by BVFCL from practicing Chartered Accountant / Cost Accountant Firms for conducting internal audit of H.O. placed at Namrup (Assam), in accordance with the provisions of companies Act 2013. In addition, Auditor should visit one time with prior permission from DGM (Finance) / Director (Finance) to our liaison office in Noida and one sale office in Guwahati. The firm who selected for the job would remain to be continued for next year (F/Y 2021-22) with same fees and terms & condition subject to satisfactory performance of their internal audit jobs. The whole bidding process will be under **two stages**.

**Estimated Cost:** Estimated cost is Rs.215000/- (two lakh fifteen thousand) only excluding applicable axes.

#### **1 (a) Essential documents required to be submitted for validity of Technical Bids:**

- I. The firm is required to enclose a copy of its Valid Pan Card.
- II. The firm is required to enclose a copy of its valid GST Registration certificate.
- III. The name of the partner who shall issue the Internal Audit Report.

**(b) Earnest Money 5000/- (five thousand):** Tenders must be accompanied by Earnest Money Deposit for an amount of Rs. 5000.00 by way of Demand Draft drawn in favour of "**Brahmaputra Valley Fertilizer Corporation Limited**", payable at NAMRUP or Tender received without EMD shall be summarily rejected.

#### **(c) Eligibility cum selection Criteria for Pre-Qualification: (Technical Bid)**

- I. Firms of practicing Cost Accountants / Chartered Accountants registered with the Institute of Cost Accountants of India / Chartered Accountant of India shall be considered for Appointment of Internal Auditor for conducting Internal Audit of the company.
- II. In addition to the above essential requirement, the following will be the basis of points for the selection of Internal Auditor:-

Sl. No.	Selection Criteria	Points to be allocated	Maximum Points
1	Experience in practice (no. of years)	2 point for every completed year of Firm's Registration	10
2	Empanelled with Comptroller and Auditor General of India (C & AG )	2 points	2
3	No. of Partners in the Firm who are with the Firm for a minimum period of two years as on date of application.	2 point of each partner	8

4	No. of Audit staff on roll	1.5 point for every qualified Article.	6
		1 point for every semi qualified Article.	4
		1 point for every audit assistant / clerk.	4
5	Experience of firm as Internal Auditor / Statutory Auditor in PSU unit / PSU company (other than Fertilizer).	2 point for each completed year Internal Audit / Statutory Audit of a PSU Unit / PSU Company (*).	8
6	Experience of the Firm as internal Auditor / Statutory Auditor in Urea Fertilizer sector.	3 points per year unit / company(*) of Fertilizers Sector (Urea)	12
7	Experience of the Firm as internal auditor / Statutory Auditor in Non PSU / Private Limited Company (Companies with Annual Turnover of > Rs 400 Crores).	1 points per year per unit / company (*)	4

Total marks allocable – 60

(\*) Internal Audit of multiples units of a company in a year shall be counted as 1 (one) audit. Units should not be considered as Liaison Office, Sales Depo, and Godowns.

Note:-

- a. The firm securing at least 50% marks based on above system shall be considered as qualified.
- b. Clear and complete details and documentary evidence in respect of above (as desired in **Annexure – I**), for determination of points in support of information against Items 1 to 6 is required to be furnished. Proposal without the required documentary evidence (s) shall be ignored for evaluation.
- c. The party who selected for the job would remain be continued for next year (F/Y 2021-22) with same fees and terms & condition based on satisfactory performance of the party.
- d. Bids should be un-conditional. Conditional bids shall be summarily rejected.
- e. **The firm must have their head office / branch office in Tinsukia or Dibrugarh District and accordingly T.A. will be reimbursed maximum up to Tinsukia / Dibrugarh District only.**
- f. Earnest Money : 5000/-, Tenders must be accompanied by Earnest Money Deposit for an amount of Rs. 5000.00 by way of Demand Draft drawn in favour of Brahmaputra Valley Fertilizer Corporation Limited, payable at NAMRUP. Tender received without EMD shall be summarily rejected.
- g. The bidder shall not modify the financial bid format in any manner. If financial bid submitted in any other format will be treated as non – responsive and not considered for tabulation and comparison. The EMD of unsuccessful bidders shall be returned / refunded after finalization of the contract without any interest.
- h. EMD shall be forfeited at the sole discretion of BVFCL in case tenderer after intimation from BVFCL of the acceptance of his tender, either wholly or in part, refuses to accept the Work Order / or changes any of the conditions of the tender within validity period.

**(d)** Format for submission of Technical Bid is enclosed at **Annexure – I**.

**(e)** Format of submission of Financial Bid is enclosed at **Annexure –II**.

**2. Documents required for evaluation of Technical Bids (to be kept in Sealed Cover -1 super scribed as Technical Bid) duly signed with seal:-**

- I. Information / Essential Documents / Annexure with support of eligibility criteria is required as mentioned at Annexure –I
- II. Earnest Money: 5000/-, Tenders must be accompanied by Earnest Money Deposit for an amount of Rs. 5000.00 by way of Demand Draft drawn in favour of Brahmaputra Valley Fertilizer Corporation Limited, payable at NAMRUP.
- III. Duly signed and stamped of the entire pages of bid documents / tender along with annexure.

**3. Documents required for evaluation of Financial Bids to be kept in Sealed Cover-2 super scribed as Financial Bid.**

- I. Annexure- II duly signed with seal.

**4. The Quarterly report will be finalised & issued by a senior partner of the firm.**

The tender documents are available at BVFCL website – [www.bvfcl.com](http://www.bvfcl.com) and it may be downloaded from the Govt. portal website also.

In case you require any other information, please feel free to contact the undersigned on any working day.

The two sealed envelopes should be kept under one sealed envelope and must be sent / dispatched clearly super-scribing “**Application for prequalification and Appointment of Internal Auditor**” and Tender No “**A/III/BVFCL/F&A/INTERNAL AUDITOR /2020- 21 / 01 dated 13.05.2020**”.

Representative of the firm can be present at the time of opening of Technical Bid on bringing a letter of Authority from the Partner of the Firm.

Bids are to be submitted on or before **05.06.2020** up to 3.00 PM by regd. post / speed post/ courier to the following address:

**Dy. General Manager (F & A)  
BVFCL, Namrup  
P.O.: Parbatpur, Dist- Dibrugarh,  
Assam -786623  
Ph.No. 0374 - 2500547**

The bids should be valid up to 31<sup>st</sup> August 2020.

End:

- 1) Format for submission of Technical Bid (Annexure- I)
- 2) Format for submission of Technical Bid (Annexure- II)
- 3) General Terms & Conditions (Annexure-A )

**Format for submission of Technical Bid**

1. **Name of the Cost / Chartered Audit Firm:**
2. **Registration Number of the Cost / Chartered Audit Firm**
3. **Date of Registration of the Firm:**
4. **Particulars of the Firm**
  - I. Address of the Head office / Branch of the firm as registered with the Institute of Cost Accountants of India / Chartered Accountants of India.
  - II. Telephone Number with STD code.
  - III. Mobile Nos. of the partners
  - IV. Email address of the firm
  - V. Website of the firm, if any
  - VI. PAN No. of the Firm (Copy enclosed)
  - VII. GST No. of the firm (Copy enclosed)
  - VIII. Name of the Firm & Bank A/c. Name, A/c Number, Name of the Branch, IFSC code (for release the EMD purpose) and enclose a cancel cheque.
  - IX. D.D. No. of EMD of Rs. 5000/- with date.

**5. Technical Details:-**

1	Copy of firm Registration certificate issued by Institute of Cost Accountants of India / Chartered Accountants of India. Experience in Practice (No. of years) (Copy of Registration certificate to be submitted in Annexure)	
2	Copy of Valid Empanelled letter issued by C & AG.	
3	No. of Partners / Members Name & Address of the Partners with their Membership nos. (Copy of certificate to be submitted in Annexure as support to determining the No. of members / address).	
4	No. of employees / staff (a) Qualified (b) Semi- Qualified (c) Other Audit Assistant /clerk. (Copy of certificate to be submitted in Annexure as support of experience)	
5	Experience of PSU unit / PSU company (other than fertilizer ) Internal Audit / Statutory Audit (Copy of work order / completion certificate to be submitted in Annexure as support of No. of years of work experience).	
6	Experience related to Urea Fertilizer sector manufacturing industry (No of years ) (Copy of work order / completion certificate to be submitted in Annexure as support of No. of years of work experience)	
7	Experience of the Firm as internal auditor / Statutory Auditor in Non PSU / Private Limited Company ( Companies with Annual Turnover of > Rs. 400 crores ) (No of years) (Copy of work order / completion certificate, Copy of P/L & B/S of the company, to be submitted in Annexure as support of No. of years of work experience).	

5. We hereby confirm the acceptance of all provisions and terms & conditions of the invitation without any deviation.

Place:

Date:

Authorised Signatory  
With Official Stamp

Annexure-II

**Financial Bid for Internal Audit of BVFCL for 2020- 21**

<b>Sl. No</b>	<b>Particulars</b>	<b>Quoted fees in Rs. (Excluding applicable tax)</b>	<b>Quoted fees (In words)</b>
1	Fees Rs. ( Per annum) (excluding taxes)		
	<b>Total</b>		

**Place :**

**Date:**

**Authorised Signature  
With Official Stamps**

## **Annexure-A**

### **1. Requirements for Bid to be considered Valid.**

The bid documents complete in all respects & duly signed with seal by authorized person shall be submitted by the bidder in two sealed separate envelopes as at (a) & (b) below. These two sealed envelopes should be kept under another sealed envelope and must be sent / delivered clearly super scribing:

**“Application for prequalification and Appointment of Internal Auditor“** and Tender No. **“A/III/BVFCL/F&A/INTERNAL AUDITOR /2020- 21 / 01 Dt. 13-05-2020”**.

- a) Cover-1 **“Technical Bid for prequalification and Appointment of Internal Audit 2020-21”**  
As mentioned in Annexure – I, **DD of EMD Rs. 5000/-** , duly signed and stumped the entire pages of bid documents / tender along with annexure.
- b) Cover-2, **“Financial Bid for appointment of Internal Audit 2020 - 21” as mentioned in Annexure - II**
- c) **The firm must have their head office / branch office in Tinsukia or Dibrugarh District and accordingly TA will be reimbursed maximum up to Tinsukia / Dibrugarh District.**
- d) Incomplete offers would be summarily rejected.
- e) No extension of time shall be permitted for the collection of Tender Documents and / or Tender opening date.
- f) No cutting or overwriting would be allowed in Financial Bid. In such cases, bid would not be considered.
- g) Offers submitted against tender documents only will be considered and the offer shall be in the name of the firm.
- h) While submitting the bid, tenderers are requested to ensure that bids are in compliance with the regulations applicable under various statutes. Any fine, penalty or expenses due to breach arising thereon will be borne by the tenderer; BVFCL will bear no financial implication on this account.
- i) BVFCL takes no responsibility for delays, loss or non-receipt of tender documents and also reserve the right to reject any offer in part or full without assigning any reasons thereof.
- j) BVFCL shall always be at liberty to reject or accept any offer or offers or part thereof at its sole discretion. The submission of offer shall have no cause of action or claim against BVFCL for rejection of offer. The firm, whose offer is not accepted shall not be entitled to claim any costs, charges and expenses incidental to or incurred in connection with submission of offer or its consideration by BVFCL, even though BVFCL may opt to modify/withdraw the invitation to Tender or does not accept the offer or cancel the tender as a whole.

## **2. Evaluation criteria for Financial Bids:**

- 2.1 The bids should be unconditional. Conditional bids would be summarily rejected.
- 2.2 Financial Bids shall be opened only after due scrutiny of Technical Bids is completed. The day for opening of Financial Bids shall be intimated to the techno commercially successful bidder separately.
- 2.3 Evaluation of bids shall be done on the basis of rates quoted in the price bid separately. However, Expenses towards boarding / lodging and TA etc. shall not be considered while evaluating financial bid.
- 2.4 If some discrepancies are found between the rates given in words & figures the rate as quoted in words shall be adopted.
- 2.5 If any tie in price bids received from different bidders, performance would be given to the firm which score higher points under Technical Bid, further should there be again tied then preference would be given to the firm that was incorporated earlier among bidders, if the continued then it is the discretion of the management to select the suitable bidder.
- 2.6 Currencies for bid and payment shall be in Indian Rupees only.

## **3. Scope of Work and Time Schedule**

3.1 Minimum man days are required for the Audit team in the year 2020 – 21.

Sl. No.	Particulars	Average number of attendance for 1 <sup>st</sup> two quarters.	Average number of attendance for 3 <sup>rd</sup> quarter.	Average number of attendance for 4 <sup>th</sup> quarter.	Total Average number of man days required in the year 2020 - 21
1	Partners	2	1	2	5
2	Qualified Assistants	4	2	4	10
3	Semi Qualified Assistants	7	4	6	17
4	Other Assistants	7	4	6	17

3.2 Audit of the following work / area will be conducted during the period 01.04.2020 to 31.03.2021.

- a. Physical verification of cash (in all cash points).
- b. Review of outstanding Internal Audit Observations.
- c. Review Audit Observation of Statutory Auditors.
- d. Participation as a member of Technical Valuation of Replaced old Assets & Review of Capitalisation of Fixed Assets.
- e. Participation as a member of quarterly physical verification of Row Material, Packing Material & Finished Products.

3.3 Other Audits to be conducted during the financial year are as details below :

A. Finance & Accounts Departments :

- i) Purchase Accounts.
- ii) Personnel Accounts.
- iii) P.F Accounts
- iv) Transportation, Freight and Loading & Unloading Accounts
- v) Insurance Accounts.
- vi) Cost, FICC, Budget and MR Accounts.
- vii) Central Accounts.
- viii) Works Accounts.
- ix) Welfare & Estate Accounts.
- x) Store Accounts (Store Receipt Voucher, Issue Note, Raw & Packing Materials & Finished Product)
- xi) Sales Accounts (Terms & conditions, Invoicing, Credit Policy & Control, Reconciliation of dispatch with sales Invoice, Sundry Debtors for sales, Credit Notes, Sales Tax, Excise Duty, Security Deposits & Advances).
- xii) Cash & Banks Accounts (Register of Collateral Securities and valuable documents).
- xiii) Finance Concurrence Section.
- xiv) Project Accounts Section.
- xv) Taxation Section.
- xvi) Misc. Accounts

B. Material Management Department

- i). Stores
- ii) Purchase
- iii) Transportation

C. Personnel Department.

- i) Policies & Procedure for Human Resource Management.
- ii) Compliance of DPE guidelines
- iii) Compliance of Delegation of powers.
- iii) Payroll processing.
- iv) Statutory / Local compliances like Provident Fund, IR, Professional Tax.
- v) Review and reconciliation of loan and advances to Employees.
- vi) Schools, ration stores and LPG stores.

D. Administration Department.

- i) Township (Elect & Civil Maintenance Deptt., Transport Pool & Vehicles)
- ii) Guest House.
- iii) Horticulture
- iv) Legal Department.
- v) Compliance of DPE guidelines.

E. Electronic Data Processing

F. Hospital

G. Marketing Department.

#### H. Technical Service Department:

Verification of technical report quarterly basis as prepared by TS department in respect of Input – Output Statement, Consumption of Natural Gas & Power & Fuel etc.

I. Plant : Various department of Namrup –II and Namrup –III .

**Note :** Audit will be conducted as per the details given in the Internal Audit Manual, Standard on Auditing and Guidance Notice etc. issued by the institute of Chartered Accountants of India from time to time, the guidelines issued by the Audit Committee. The audit should also be covered the provision of the company Act, 2013 and rules made there under.

The above audit work will comprise following:

- i. Checking of all the Cash/Bank, Adjustment Vouchers, Journal Vouchers, Debit/Credit Notes etc. and their posting to main ledger and subsidiary ledgers, preparation of accounts schedules, preparation of monthly Trial Balance, Profit & Loss Accounts and Balance Sheet.
- ii. Checking of Bank transactions / Bank Reconciliation of all Bank Accounts of the BVFCL.
- iii. Checking of the Stores Ledger Accounts, Pricing of Stores Receipt Vouchers and Issue Notes, valuation of closing Stores & Spares and Inventory (Audit observation in this regard has to be kept in view).
- iv. Checking of the Fixed Assets Register / Calculation of depreciation in terms of provisions of the Companies Act, 2013.
- v. Security of outstanding advances / debtors / creditors and its age wise analysis.
- vi. Checking of entries and maintenance of CWIP Account separately and on completion, capitalization of the same.
- vii. Considering of advice / guideline / assistance / to the Accounts officials on day to day / periodical basis.
- viii. Review of the Accounts and coordination with Statutory Auditors.
- ix. Carrying out of miscellaneous jobs related to Annual Closing of Accounts.
- x. Follow up of the Internal Audit points.
- xi. Review past reports / points / on Accounts of the Statutory Auditors / CAG.
- xii. The overall responsibility for preparation of final accounts till the finalization of by the Statutory Auditors.
- xiii. Above department and work are not exhaustive but indicative only. Entire departments and work of BVFCL will be under the scope of Internal Audit.

#### 4. Detailed Terms & Conditions

- 4.1 Internal Audit of BVFCL, Namrup, assignments shall be given to one firm only.
- 4.2 Auditor should visit one time in a year with prior permission of DGM (Finance) / Director (Finance) to our liaison office in Noida and one sale office in Guwahati for verification / vouching of JV's and ledgers as maintained there.
- 4.3 The job is to be taken up as early as possible.
- 4.4 The internal audit work will be carried out on quarterly basis (First two quarters jointly and rest two quarter separately).
- 4.5 The audit firm appointed by BVFCL must not sub- contract the work.
- 4.6 If process / performance of the audit team are not found satisfactory, the management reserves the right to terminate the appointment of the firm at any time.

- 4.7 Shifting of Office file out of the office premises is not allowed in any case. However, in case of any urgency, the files can be taken with written consent of the concerned Head of Division/ office.
- 4.8 In case LOA (Letter of Appointment) issued is not accepted by the L1 bidder, the bidder shall be debarred for 3 (three) years from the date of default.
- 4.9 The Internal Audit Reports should be submitted as per the schedule as mentioned hereunder:

Period	Tentative Date of submission of report
For six months (01.04.2020 to 30.09.2020)	by 15.12.2020
For 3 <sup>rd</sup> quarter (01.10.2020 to 31.12.2020)	by 15.02.2021
For 4 <sup>th</sup> quarter (01.01.2021 to 31.03.2021)	by 31.05.2021

- 4.10 While submitting Internal Audit Report, Partner / Proprietor shall visit to Namrup for discussion with the Management.
- 4.11 Payment Terms: 25% amount of contract will be released after submission of first report for the period up to 30<sup>th</sup> Sept' 2020, 25% of contract value will be released after submission of report for 3<sup>rd</sup> quarter ended 31.12.2020 and the balance payment will be released after completion of the job.
- 4.12 No advance shall be payable under any circumstances and payment shall be remitted through RTGS as per the bank details mentioned on bill submitted to Corporation. TDS shall be deducted as per Income Tax Act, 1961.
- 4.13 The Internal Audit report should be submitted to the Management along with necessary remedial suggestion for taking corrective actions.
- 4.14 **Travelling expenses will be paid in the following manner:**

I. **For Partners:**

- a) In general, to and fro 2<sup>nd</sup> AC Railway fare in the shortest route or as per actual whichever is less on submission of documentary evidence.
- b) For visit to Noida liaison office, reimbursement of travelling expenses (to and fro) by 2AC rail fare / Air (Economy class) for one partner or as per actual whichever is less on submission of documentary evidence.

II. **For other Audit Staff:**

- a) In general, to and fro 3<sup>rd</sup> AC Railway fare in the shortest route or as per actual whichever is less on submission of documentary evidence. However, for audit staff this facility shall be available once in a month.
- b) For visit to Noida liaison office TA reimbursement will be same as expressed in above point no. II 'a'.

- III. Local transport at the Namrup station to and fro Railway station / Bus stand and Company's Guest house to place of work will be provided by the company free of charge. However, in respect of local transport charges at the originating destination, audit place, the reimbursement shall be limited to auto charges @ Rs. 200/- to Audit staff and Rs. 300/- for partner by taxi, or actual whichever is less.
- IV. Travelling expenditure will be reimbursed after verification of supporting documents and which will be duly signed by the partner / proprietor of the firm.

#### **4.15 Lodging & Fooding:**

- I. Corporation will provide accommodation including fooding to partner of the firm and also to audit staff in the Company's Guest House at Namrup on free of cost.
- II. For visit to Noida, & Guwahati, Auditor will get lodging and fooding reimbursement limited upto Rs. 1000/- (per day) to Audit Staff and Rs. 1500/- (per day) for partner or actual whichever is less.

4.16 The party who selected for the job would remain be continued for next year (F/Y 2021 - 2022) with same fees and terms & condition subject to satisfactory performance of the party.

4.17 All the pages of the proposal document shall have to be signed by the applicant firm(s) with the firm's seal and documents submitted along-with the offer shall also have to be authenticated by the authorized signatory of the applicant firm(s) with the firm's seal.

4.18 The proposal should be submitted strictly as per the terms & conditions laid down in the document.

4.19 Entire the departments and the work of BVFCL will be under the scope of Internal Audit.

#### **5. Action against the Tenderer**

Failure to act according to tender conditions, non-fulfilment of any or whole of the contract may entail de-listing of the firm in addition to taking other appropriate action against the Firm.

If a tenderer resorts to any frivolous, malicious or baseless complaints/allegations with intent to hamper or delay the tendering process or resorts to canvassing/rigging/lance the tendering process, BVFCL reserves the right to debar such tenderer from participation in the present/future tenders up to a period of 3 years.

6. BVFCL is committed to a corruption free work environment. All the above services and commitments of BVFCL will be honoured without the citizen having to pay any bribe. In case any person demands any bribe, it is the duty of the responsible to inform the matter to Vigilance Office, BVFCL, Namrup, P.O. Parbatpur, Distt. Dibrugarh, Assam, Pin code: 786623.

#### **7. Arbitration:**

Except where otherwise provided in the contract all matters, questions, disputes or differences whatsoever, which shall at any time arise between the parties hereto, touching the construction, meaning, operation or effect of the contract, or out of the matters relating to the contract or breach thereof, or the respective rights or liabilities of the parties, whether during or after completion of works or whether before or after termination shall after written notice by either party to the contract be referred to DGM (Finance), BVFCL for appointment of Arbitrator.

The Arbitration proceedings shall be governed by the Arbitration & Conciliation Act, 1996, The Arbitration & Conciliation (Amendment Act 2015) or any further statutory modification or re-enhancement thereof and the rules made there under.

If the arbitrator to whom matter is referred, vacates his/her office by any reason whatsoever then the next arbitrator so appointed by the authority referred above may start the proceedings from where his predecessor left or at any such stage he may deem fit..

It is agreed by and between the parties that in case a reference is made to the Arbitrator or the Arbitral Tribunal for the purpose of resolving the disputes/ differences arising out of the contract by and between the parties hereto, the Arbitrator or the Arbitral Tribunal shall not award interest on the awarded amount more than the rate SBI PLR / Base Rate applicable to BVFCL on the date of award of contract.

**8. Jurisdiction**

In respect of all tender conditions, the decision of BVFCL shall be final and binding. The venue of the Arbitration shall be Namrup & Dibrugarh Court will have exclusive jurisdiction.

**9. General**

Bidder/Tenderer shall mean the firm who submits the tender and enters into contract with BVFCL and shall include their executors, administrators and successors and permitted assignees.

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