

## **Revised (2<sup>nd</sup>) TIME SCHEDULE FOR DELIVERY AND INSTALLATION**

It is not binding on LIC to purchase all the items as per the numbers specified in the commercials. LIC may place purchase orders in a staggered manner and separate purchase orders for onsite support services.

<b>Sl. No.</b>	<b>Purchase Order for</b>	<b>Delivery Schedule (from Date of Acceptance of Purchase Order)</b>
1	Delivery, Installation, commissioning and implementation	14 Weeks

**If the above time-schedule is not adhered to, the penalty as per SLA shall be applicable.**

However, if the delivery, installation, commissioning and implementation exceeds beyond 16 weeks, it will be dealt with as follows:-

- (i) LIC may cancel the purchase order placed which will be conveyed to the vendor in writing.
- (ii) The penalty clause as mentioned in SLA will be applicable.
- (iii) Deductions of penalty will be made from any amount payable to the vendor by LIC.
- (iv) Any other amounts that may become recoverable from the vendor will be recovered from any available Bank Guarantee(s)/Performance Bank Guarantees under this bid.
- (v) Recovery of further amounts over and above the available Bank Guarantee(s) etc.
- (vi) LIC may terminate the contract.