

## **Terms of Payment**

The agency shall raise the bill, in duplicate, along with the following documents in respect of the persons deployed and submit the same to The Assistant Manager, Allotment (OLDR/VOF/THH), in the second week of the subsequent month or earlier, but only after electronic disbursement of salary/wages to deployed manpower.

- i. Current month invoice Copy
- ii. Current month acquaintance (wage) register duly signed by the individual contract labourers
- iii. Current month attendance register
- iv. Current month ESI remittance challan with consolidated breakup details
- v. Current month EPF remittance challan, as applicable, with consolidated breakup details
- vi. Periodical returns submitted to Labour Commissioner, Shram Suvidha Portal, EPFO & ESIC within 07 days of filing.

As far as possible, the payment shall be released within two weeks from the date of submission of bills complete in all respects.

2. The claims in bills regarding taxes and GST, if applicable, shall be necessarily accompanied with documentary proof pertaining to the concerned month bill. A requisite portion of the bill / whole of the bill amount shall be held up till such proof is furnished, at the discretion of Bank.

3. During the course of the contract, only increase beyond 5% in the minimum wages as announced by the Central Government will be borne by the Bank, subject to producing documents for disbursing the increased wages. All other charges (other than statutory levies) will remain fixed during the duration of the contract.

4. All the payments shall be released through electronic mode only viz. NEFT/RTGS for which necessary mandate shall be submitted to the Bank.

5. Any objection regarding the payment received by the tenderer may be brought to the notice of the Bank within 10 days of the date of the payment. In case no such objection is received within the stipulated period, it will be deemed that there is no objection regarding the payment.