RITES Ltd. /Contract Policy Cell/Gurugram

Standard RFP Document for Procurement of Consultancy Services, March-2024

Correction Slip No. 1

Section IV: General Conditions of Contract (GCC)

1. The existing clause 10.3 (2) may be deleted and replaced with the following:

2) (a) The payments shall be made in the manner as per Procuring Entity's payment procedures. Unless otherwise stipulated in the SCC, payments to Consultants shall be made through EFT (Electronic Funds Transfer) only. The Consultant shall give his consent in a mandate form for receipt of payment through NEFT (National Electronic Funds Transfer). In case of non-payment through EFT or where the EFT facility is unavailable, payment may be released through cheque.

(b) It may be noted that Government of India has implemented Trade Receivable Discounting System (TReDS) to address challenges faced by MSMEs in delayed payments (after receipt/acceptance of Material/Services) from Government buyers leading to shortfall of Working Capital. TReDS is an online electronic institutional mechanism for facilitating the financing of trade receivables of MSMEs through multiple financiers. RITES is already registered on the following TReDS platforms:

- M/s Receivable Exchange of India (RXIL)
- M/s Mynd Solutions (M1 Xchange)
- M/s TReDS Ltd (Invoicemart)

RITES shall prefer to process payments of MSME vendors through TReDS platform. In order to facilitate the same, MSME vendors may register on any one or more of the above TReDS platforms.

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No. RITES/CPC/Correction Slip No. 1 (Standard RFP Document for Consultancy Services)
Date: 22.04.2024

The above Correction Slip No. 1 to Standard RFP Document for procurement of Consultancy Services, March-2024 is issued with the approval of the competent authority.

22/04/2024
(Murali Krishna Krovvidi)
GGM/CPC

Copy to :

1. Secy. to CMD/DP/DT/DF for kind information of CMD/DP/DT/DF please.
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3. All Country Heads, Vertical Heads, Regional Heads & PU/SUB-Unit/RIO Heads
4. GM/IT for getting uploaded on RITES website under Tenders → Standard Tender Documents for Services → RITES Standard RFP Document for procurement of Consultancy Services, March-2024 (Correction slip No. 1) and on RITES ESS portal/ CPC Documents Tab