



A Govt. of India Enterprise

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CORRIGENDUM NO. 2 DATED 6TH SEPTEMBER 2016

TO

NO.: MMTC/STEEL/PI/EXP/E-TENDER/01/2016-17/05

DATED: 22ND AUGUST 2016

ABOVE TENDER IS AMENDED AS FOLLOWS WITH IMMEDIATE EFFECT.

2. **QUANTITY:** 30,000 MT (+upto 5% at Sellers option). Partial shipment is allowed in maximum two lots and both parcel to be shipped within mutually agreed laycan.

6. TERMS OF PAYMENT:

A. Unless agreed otherwise, financial arrangements shall be made within Ten (10) Calendar Days (Excluding Saturdays, Sundays) from the date of sale confirmation by the SELLER or before nomination of the vessel whichever is earlier, in USD by the BUYER in favour of SELLER by means of a confirmed irrevocable without recourse to the drawer's Letter of Credit (LC) payable on presentation of documents to the negotiating bank with **TT reimbursement clause and red clause**, governed by Uniform Customs and Practices for Documentary Credits (as applicable on date of opening of LC conforming to SELLER'S standard format), representing the value of the contract quantity of the materials with positive tolerance, on the basis of FOBST, established through any of the top 50 banks (latest ranking by bankersalmanac.com link <http://www.bankersacuity.com/resources/bank-ratings/>) including their branches located anywhere or M/s. ANZ, M/s. DBS, M/s. RBS, M/s. Bank of Thailand, M/s. Standard Chartered Bank, M/s. HSBC, M/s. BN Paribas, M/s. Nova Scotia or foreign branches of India Nationalized Banks bank in favour of MMTC Ltd, Bhubaneswar , India. The LC shall be advised through State Bank Of India, Commercial Branch, IDCOL House, Ashok Nagar, Bhubanewar 751 009 (INDIA) SWIFT SBININ BB 119, TELEX No. 06756209 SBI BIN, Fax No. 91-0674-2530803 as per the negotiating documents negotiable at the counters of any branch or any bank of India.

OR

B. Unless agreed otherwise, financial arrangements shall be made within Ten (10) Calendar Days (Excluding Saturdays, Sundays) from the date of sale confirmation by the SELLER or before nomination of the vessel whichever is earlier, in USD by the BUYER in favour of SELLER by means of a confirmed irrevocable without recourse to the drawer's Letter of Credit (LC) payable on presentation of documents

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to the negotiating bank with **TT reimbursement (within 48 hours) clause**, governed by Uniform Customs and Practices for Documentary Credits (as applicable on date of opening of LC conforming to SELLER'S standard format), representing the value of the contract quantity of the materials with positive tolerance, on the basis of FOBST, established through **1st class International bank** in favour of MMTC Ltd, Bhubaneswar, India. The LC shall be advised through State Bank Of India, Commercial Branch, IDCOL House, Ashok Nagar, Bhubaneswar 751 009 (INDIA) SWIFT SBININ BB 119, TELEX No. 06756209 SBI BIN, Fax No. 91-0674-2530803 as per the negotiating documents negotiable at the State Bank Of India, Commercial Branch, Ashok Nagar, Bhubaneswar. ***LC confirmation charges of State Bank of India, Bhubaneswar will be to the account of applicant.***

“In case the bidder fails to nominate suitable vessel within the mutually agreed laycan, in addition to forfeiture of earnest money deposit (EMD) and performance bank guarantee (PBG), bidder will be blacklisted for a period of two years.”

The complete details of the tender are available at MMTC's website www.mmtclimited.gov.in and Govt. website <http://eprocure.gov.in>

All other terms and conditions of above Global tender remain unchanged.

GENERAL MANAGER (STEEL)