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REVISED PRICE BID

SI. No	Payment Details	Amount for Region B	Amount for Region C
1.	Basic + Variable Dearness Allowances (VDA) (8 hrs X 24 Days)	(As per Central Minimum Wages Act for Region "B")	(As per Central Minimum Wages Act for Region "C")
2.	Employees Provident Fund (EPF) & Employees Deposit Linked Insurance (EDLI) & Admin Charges to PF & EDLI Authority - 13% of Sl. No.1 (up to ceiling of Rs.15,000)		
3.	Employees State Insurance (ESI) - 3.25 % of Sl. No.1		
4.	Bonus - 8.33% of Sl. No.1		
5.	TOTAL A (Sl. Nos. 1+2+3+4)		
6.	Service Charge at % of Sr.No.5 (Minimum 4.17% and should be same for all 24 personnel) % x TOTAL A		
7.	TOTAL B (For 08 Hours duty per worker per Month) i.e., Sl. No. 5+6		
8.	No. of Personnel to be deployed	11	13
9.	Total Monthly Cost to the Bank for providing 24 personnel on 8 hours duty TOTAL B x 24		
10.	Total Annual outgo (S.No 9*12 months) TOTAL B x 24 x 12		

(Rates shall be mentioned in figures as well as words and excluding GST)

The Blank given in SI No 6 is to be mandatorily fixed which is considered for evaluating successful bidder.



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Note:

- ➤ Basic Pay, VDA, EPF, ESI & Bonus are mandatory charges and should conform to the relevant legal/statutory provisions of Central Minimum Wages directives in vogue. (Proof i.e. copy of notification issued by Govt. to be enclosed).
- Tender of bidders who do not comply minimum wages as above are rejected.
- ➤ Basic & VDA gets revised from time to time, by the Government. Any changes in minimum wages / statutory payments like EPF, ESI notified by the Govt. from time to time shall be paid by Bank. However, the service charge quoted in above Price bid will remain the same during the currency of the contract period.
- ➤ Pro-rata bonus payment as per norms and eligibility to be paid every month by Contractor and shown in wage slip. Contractor is free to give higher amount of bonus, however for the purpose of evaluation of tender the bank will consider only as per Government of India notification.
- It may be noted that all items specified in Sl No.1 to Sl No.4 in the table above are mandatory payments based on Govt. directives. Hence for calculation of H1 only the percentage specified in the Sl No.6 (Service charge) will be considered. However, all other amounts (as applicable) shall be filled in the break up to the financial bid, failing which such bids shall be rejected. In case, if any amount is shown zero, copy of related Govt. directives in this regard shall be submitted.
- ➤ TDS at the rate and GST TDS will be deducted from the total amount payable to the Contractor. However, the Contractor should not reduce the tax portion while paying the wages to their deployed personnel i.e. even after deduction of TDS/GST TDS, the amount paid to the deployed personnel should not fall below Minimum Wages fixed as per the Central Minimum Wages Act, 1948.
- In accordance to the above, service charge below 4.17% quoted by any vendor in the breakup of Financial bid will not be entertained and it is liable for rejection.
- Service Charge quoted in the Price Bid will contribute to 30% of marks in evaluating the successful bidder.

SIGNATURE OF THE TENDERER WITH SEAL

