



Ref # IBA-MC/PD/214/0135/2020-21

March 2, 2021

M/s. Solis Energy Solutions (Pvt.) Ltd.
D-180 Block-5 Clifton, Karachi
Phone: 35294301-6
Attn: Syed Sami

Subject: LETTER OF AWARD (LOA) FOR SUPPLY, CONSTRUCTION, INSTALLATION AND COMMISSIONING OF 750 kWp ON-GRID SOLAR POWER SYSTEM ROOF, CAR & BUS PORT MOUNTED AT INSTITUTE OF BUSINESS ADMINISTRATION (IBA) KARACHI

Dear Mr. Sami

This is with reference to your bid submitted and opened on December 20, 2020, by the Procurement Committee - IBA.

We are pleased to inform you that upon Financial & Technical Scrutiny, your bid is found to be the lowest evaluated bid at a cost of PKR 75.952 Million (Rupees Seventy-Five Million Nine Hundred Fifty-Two Thousand only) for a total installed capacity of 806.13 kWp (per watt cost PKR 94.22) and total unit generation yearly minimum 1135 MWH at P90.

This Letter of Award (LOA) comprises of:

1. Tender documents Volume-1 (General & Special Conditions of Contracts)
2. Tender documents Volume-2 (Technical Specification & Drawings)
3. Tender documents Volume-3 (Bill of Quantities)

The work should be executed strictly as per specification and direction and instruction issues by the Site Execution Staff.

The Terms & Conditions shall be as under:

- 1 **Contract Price:** PKR 75.952 Million (Rupees Seventy-Five Million Nine Hundred Fifty-Two Thousand only) for 806.13 kWp.
- 2 **Time of Completion:** 12 (Twelve) Calendar Months (Nine Months for Execution of work & three months for Commissioning & Testing) from 15 days after the date of issue of LOA.
- 3 **Defects Liability Period:** As per Clause 7 (A & B) Special Stipulations Clauses Conditions of Contract Appendix A to Bid Page # 82, Volume-1
- 4 **Liquidated Damages:** As per clauses of Appendix A to Bid Page # 83, Volume-1.
- 5 **Payment terms:**
 - a) **Mobilization Advance:** 10% of the Contract amount as Mobilization Advance subject to the submission of Bank Guarantee from a Scheduled Bank of Pakistan.



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This will be recovered from each successive bill at the rate of 10% till up to complete reimbursement of Mobilization advance.

- b) Secured Advance: Up to 70% of the Material Cost of the item as per Clause 14 of Appendix A to Bid Page # 83 Volume-1 on materials required at the site supported with pre Dispatch inspection report, Valid Warranty and individual test report. The payment shall be made only upon the material brought at the site and duly verification of the IBA authorized representative that materials are required and are in good working condition. The safe custody shall be the Contractor's responsibility. The reimbursement shall be made from the next submitted bill.
- c) Retention Amount: 5% (Five percent) from each bill shall be deducted from each running bill and 50% (Fifty percent) of the retention amount shall be released upon issuance of substantial completion along with the final bill, while the balance 50% (Fifty percent) shall be released upon successful completion of Defects Liability Period. Twelve calendar months from the date of issue of Substantial Completion of the Project.
- 6 Variation: No variation or Extra Substitute items shall be executed without the written approval of the IBA Competent Authority.
- 7 Work Program: Contractor is required to submit work Program & cash flow within seven (7) days of issuance of Letter of Award (LOA) based on CPM / Bar Chart.
- 8 Performance Guarantee: M/s. Solis Energy Solution (Pvt.) Ltd is required to submit the Performance Guarantee as per Clause-I of Appendix-A to Bid Volume-1 equivalent to 5% (Five percent) of the Contract amount, as mentioned in LOA in form of a Bank Guarantee from a Scheduled Bank of Pakistan or Pay Order in the name of IBA, Karachi

All technical and contractual matters are as per Tender Terms & Conditions (General & Particular) of Contract Volume-1. It is requested to please return the copy of this letter of award duly signed with an official stamp as an acknowledgment of its receipt as well as unconditional acceptance of the same. It is also requested to sign the agreement as per the prescribed Performa given in the contractor document on Judicial Paper equivalent to 0.35% of the Contract amount as mentioned on LOA as per rules.

Thanking you

Head of Procurement
Institute of Business
Administration (IBA) Karachi

Manager Contracts
(Projects) IBA

Received & Accepted on behalf of
M/s. Solis Energy Solution (Pvt.) Ltd