

1.0 **PAYMENT TERMS**

The contractor has to submit bills on monthly basis before 07th of the month, enclosing therein the attendance details, the requisite employee wise PF deposition details (duly verified/certified) and summary of the bill, to the Engineer-in-Charge of the Contract.

1.1 Contractor has to submit the following documents to EIC as per the schedule given below:

- i) Copy of wage register latest by 10th of every month showing disbursement in the presence of authorized representative of **BCPL** with certification (rule 73 of contract labour (R&A) Act 1970 monthly.
- ii) Copy of PF challan along with statement of contract labour with breakup of contribution by 26th of every month.
- iii) Half yearly return under Contract Labour (R&A) Act 1970 within 30 days from close of half year
- iv) Statement of disbursement of annual bonus/ex gratia
- v) ESI challan etc.
- vi) Confirmation that requisite dress has been provided and the same has been worn by its employees.

Invoices are to be raised in accordance with various provision under service tax rules as **BCPL** is intended to avail benefits under various statutes in force.

The payment shall be processed within 15 days of receipt of the bill. Necessary statutory levies such as TDS will be affected as per the rules existing and in vogue then and there. PAN of the vendor should also be intimated along with 1st invoice.

1.2 In case of award of work, the bidder has to give details of their bank account in any of the following banks to facilitate payment through e-banking on him.