

PAYMENT MILESTONE

Note:

1. Responsibility to include all and correct taxes is that of the bidders.
2. Prices should be in Pak Rupee only.
3. The quantity of items or services may be increased or decreased at PRAL's sole discretion based on operational requirements.
4. Payments will be made based on actual work done at site at the approved rates.

Stage	Milestone / Description	Payment %	Conditions
1	Advance Payment	15%	Against Advance Payment Guarantee
2	Completion of Civil & Architectural Finishes (Wall, flooring, Painting etc.)	25%	Certified by Employer
3	Supply & Installation of Electric / Networking Equipment	25%	Certified by Employer
4	Delivery & Installation of Furniture & Fixtures	25%	Certified by Employer
5	Retention Money	10%	Deducted from each interim payment; released after DLP

5. Bidders must submit bid for all items and services listed in the Scope of Work / BOQ; partial bidding is not permitted. The contract will be awarded on a turnkey basis to the bidder with the lowest technically and financially evaluated bid on an overall basis,