

This AGREEMENT executed on this theday of Two thousand twenty (.....2020)

BETWEEN

THE PHARMACEUTICAL CORPORATION (IM) KERALA LTD., a Government of Kerala undertaking incorporated as a company under the Companies Act. 1956 with Registered office at Thrissur represented by its Managing Director (hereinafter referred to as the FIRST PARTY) which expression unless repugnant to the context shall mean and include its successors-in-interest assigns etc.) of the one part.

AND

.....(hereinafter referred to as the SECOND PARTY) which expression unless repugnant to the context shall mean and include his heirs executors successors-in-interest permitted assigns etc.) of the other part.

WHEREAS:

- (a) The First party by notice No.P1/103/20-21dated.....has invited online quotation for supply of raw materials mentioned in the list attached to the quotation.
- (b) The Second party in response to the notice dated.....has submitted a quotation along with 1% of the total value of the quotation as EMD.
- (c) The notice dated.....specifies that the rate quoted shall be valid for 60 days from the date of opening of the quotation.
- (d) The Second party has agreed to keep his/its quoted rate firm and valid for 60 days from the date of opening of the quotation and to ensure this, has executed this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSESTH AS FOLLOWS:

I. The Second party hereby agrees and undertakes to keep the quoted rate firm and valid for acceptance for a period of 60 days from the date of opening of the quotation.

II. The Second party agrees and undertakes not to vary or withdraw the offer during the period of 60 days from the date of opening of the quotation.

III. The Second party understands and agrees that in the event of varying or withdrawing the offer within the period of 60 days from the date of opening of the quotation;

(a) The First party shall be entitled to forfeit the amount furnished as EMD.

(b) The First party shall be entitled to purchase the quoted quantity of material at the risk and cost of 2nd party; and;

(c) The First party shall be entitled to recover the loss/damage sustained consequent to Second party varying or withdrawing the offer before expiry of the period of 60 days from the date of opening the quotation.

IV. The first party agrees to return the amount furnished as EMD to the second party if its quotation is not accepted within the stipulated period of 30 days.

IN WITNESS WHEREOF the party hereto have caused these presents to be signed and to affix the seal in the presence of the following witnesses on the day and year first above written.

Sd/-

SECOND PARTY

Signed and delivered
For and on behalf of
The Pharmaceutical Corporation
(I.M)Kerala Ltd.,
By its Managing Director

In the presence of

WITNESS

- 1.
- 2.