



# RITES LIMITED

## **Procedures involved for finalizing of tenders.**

1. Generally open tender in two packet system (Technical bid & financial bid) are invited through NIT published in newspapers and RITES website.
2. After submission of tender on date as stipulated in NIT, Technical bids are opened and financial bids are kept in a sealed envelope.
3. Evaluation of technical bids as per the requirements stipulated in tender done in tender cell and briefing notes prepared, which required seven to ten days. Simultaneously, letters send to the respective organizations issued completion certificates to the bidders, for confirmation of certificates issued by them.
4. Then briefing note send to finance for vetting, which required five to seven days.
5. Duly vetted briefing note submitted to the competent authority for nomination of tender committee.
6. Tender committee, if required, decides the deficient documents to be asked from the bidders and about ten days time given to the bidders for submission of deficient documents.
7. After submission, deficient documents that have been opened, supplementary briefing notes prepared got finance vetting, which required five to seven days.
8. Duly vetted briefing note and supplementary briefing note submitted to the tender committee recommendations for finalisation of technical bid and acceptance of the competent authority, which required five to seven days.
9. Price bids of the technically qualified bidders have been opened with intimation to the qualified bidders.
10. Comparative statement of the rates quoted by the bidders and supplementary briefing note have been prepared by tender cell within three to five days after opening of price bids.
11. Comparative statement of the rates and supplementary briefing note are send to finance for vetting, which required three to five days.
12. Duly vetted supplementary briefing note (Price bid) submitted to the tender committee for finalisation of tender and put up to the competent authority for acceptance, which requires five to seven days.
13. If, negotiation with the lowest evaluated bidder is recommended by the TC, then about 15 to 20 days are required after opening of Price bids for finalisation of tender.