

**Addendum to the notice inviting applications for engagement of firms of Chartered Accountants for review of the principles followed by Kolkata Port Trust regarding share of common expenditure and income and other related issues.**

Reference the discussion held in the pre-bid meeting with the four firms on 01.09.2016 on various issues of the tender, the competent authority has considered the points raised by them. Accordingly, the following addendum is being issued with reference to the tender.

1. The time for submission of offers is being extended by one week. The offers should now be submitted by September 15, 2016.
2. The liability of the firms will be limited to the value of their fees.
3. Any dispute will be attempted to be resolved by referring it for discussion and negotiation before commencing legal proceedings. In case such dispute is not resolved within 30 days of such referral, the same shall be resolved through arbitration, in India, in accordance with the provisions of Arbitration and Conciliation Act 1996. The venue of such arbitration shall be Kolkata. The agreement shall be governed by laws of India and subject to the arbitration clause will be subjected to the jurisdiction of the competent courts of India.
4. The time period for completion of the job shall remain 45 days.
5. A firm may authorize its group company/firm to quote on its behalf.
6. In the scope of work clause no. (G) is a repetition and therefore, stands deleted.

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