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		PMN-117258-081
Project Title:	<b>Construction of a Jet A-1 Transfer Pipeline from Muthurajawela to BIA Katunayake &amp; Construction of Jet A-1 Storage Tanks and Associated Facilities with Modifications to the Existing Terminal Facility at Muthurajawela.</b>	
Document Title:	<b>Section I. Instructions to Bidders</b>	

## **F AWARD OF CONTRACT**

### **30 Notification of Award**

#### **30.1**

Prior to the expiration of the period of Bid validity, the Employer shall notify the successful Bidder who has obtained the highest “Total Score” calculated as per clause 5.0 of Section III “Evaluation and Qualification Criteria” of the bidding document, in writing, that its Bid has been accepted. The notification letter (hereinafter and in the Conditions of Contract and Contract Forms called the “Letter of Acceptance”) shall specify the sum that the Employer will pay the Contractor in consideration of the execution and completion of the Works (hereinafter and in the Conditions of Contract and Contract Forms called “the Contract Price”) and the requirement for the Contractor to remedy any defects therein as prescribed by the Contract.

#### **30.2**

Until a formal contract is prepared and executed, the Letter of Acceptance shall constitute a binding Contract.

### **31 Performance Security**

#### **31.1**

Within Twenty Eight (28) days of the receipt of Letter of Acceptance from the Employer, the successful Bidder shall furnish the Performance Security equal to five percent (5%) of the Contract Price in accordance with the Conditions of Contract, using the Performance Security Form included in Part 3 - Section VIII.