



STATE BANK OF INDIA
PREMISES REQUIRED ON LEASE

SBI through SBIIMS (A wholly owned subsidiary of SBI) invites applications to offer premises on lease to shift existing **VALLUVARKOTTAM BRANCH (002244)** to new premises. Please log on to www.sbi.co.in under “**Procurement news**” for further details and to download application form

Date: 05/03/2019

Regional Manager, Region-1, Zone-2, Chennai



**STATE BANK OF INDIA
REGION 1, ZONE-2, CHENNAI**

NOTICE INVITING OFFERS FOR PREMISES ON LEASE

SBI through SBIIMS (A wholly owned subsidiary of SBI) invites applications to offer premises on lease to shift our existing **VALLUVARKOTTAM BRANCH (002244)** to new premises with an carpet area of 2500 Sq ft to 3000 Sq ft preferably Ground / First Floor on Main Road nearer to our existing **Valluvarkottam Branch**.

Interested owners/landlords are requested to submit their offers in two separate sealed envelopes for each branch super-scribed as “**Technical Bid**” & “**Price Bid**” as per Annexure A & B respectively on or before 3.00 PM on 20/03/2019 to “**The Regional Manager, State Bank of India, RBO 1, 6th Floor, 86, Rajaji salai, Chennai-600 001**”. Please enclose the Technical Bid & Price Bid envelopes for each branch in a big envelope super-scribed as “**PREMISES OFFER VALLUVARKOTTAM BRANCH (002244)**”. The same shall be opened and finalized on 22.03.2019 at 3.00 PM at the address mentioned above.

Contact person:

**CHIEF MANAGER (ADMIN)
RBO-1
STATE BANK OF INDIA
86, RAJAJI SALAI,
CHENNAI
Ph: 044-25245122
Fax : 044-25240178
Mobile No: 9444417493**

Bank reserves right to accept or reject any or all applications without assigning any reason thereof.

a. The minimum criteria for shortlisting the premises shall be as under:

- i. The applicants shall be the bona-fide owners (s) or power of attorney holders of the premises.
- ii. The applicants shall be an income tax assessee(s) with PAN no and Income tax returns must be up-to date.
- iii. The building should have been constructed as per the sanction/ approved plan of the competent development authority / town planning authority. The building should be well maintained.
- iv. The Premises offered should be located in Ground/first floor and with lift facility and adequate car and two wheeler parking.
- v. The building should be free from special hazards like fire, water logging, flood, etc.
- vi. Supply of adequate potable water round the clock should be available at the premises.
- vii. The premises shall have the Brick wall enclosure room for Record of not less than 100-150 sq ft (approx) with 2 hour fire rated steel door of approved make. It shall also have the Brick wall enclosure rooms for Cash safe Room (100-150 Sq ft) E Corner (150 Sq ft), Dining (100 Sq ft), UPS (80 Sq ft) and System room (50 Sq ft) or otherwise to the size specified as per site condition and Branch requirement.
- viii. The premises should have the RCC strong room for Lockers of internal size of 250 sq ft to 350 Sq ft to the SBI specification as below

The specification of RCC wall for Locker Vault and Strong Room for Cash Safe room:

The Strong Room Vault shall be of Class B of IS 15369: 2003 and with updated modifications. The suitable foundation shall be designed by a **Structural Engineer** for proposed Vault so as to ensure that the foundation is capable of take the wall load. Bank shall supply the Strong Room door and ventilators.

Walls	<p>Walls shall be 30 Cm (12") thickness</p> <p>Walls of the vault shall be of reinforced concrete of grade minimum M 20 (RCC 1: 1 ½: 3) as per 6 and 9.2 of IS 456 and shall be of minimum thickness 300 mm. The reinforcement shall be of minimum 12 mm diameter rods (see 7 and 8 of IS 9550 and 4 of IS 1732) placed vertically and horizontally at 150 mm (6") center to center distance to form mesh and two meshes shall be staggered apart in such a way so that the reinforcement bars shall be at every 75 mm center to center in cross section. The number and diameter of rods shall vary if span and the thickness of floor increased. This is in addition to the normal structural reinforcing required for the roof and floor as the design and the users of these specifications are encouraged to consult a qualified structural consultant for designing the structure namely roof, walls, floors etc.</p>
Floor and Roof	<p>Floor and Roof shall be 30 Cm (12") thickness</p> <p>Floor and roof shall be reinforced concrete of grade minimum M 20 as per 6 and 9.2 of IS 456 and of minimum 300 mm thickness. The reinforcement shall be of minimum 12 mm diameter steel rods (see 7 and 8 of IS 9550 and 4 of IS 1732) placed both ways at 150 mm center to center to form mesh. The number and diameter of rods shall vary if the span and thickness of floor is increased. This is in addition to the normal structural reinforcement required for the roof and floor as the design and the users of these specifications are encouraged to consult a qualified structural consultant for designing the structure namely roof, walls, floors, etc.</p>
<p>Or in case the building is old and have the existing structural RCC roof, it should be with below specification.</p>	
Ceiling	<p>Fortified with MS grills consisting of 20 mm dia round rods spaced at 75 mm centre to centre on both direction in angle iron frame work</p>
Opening	<p>The necessary opening shall be given for the door and Ventilators as recommended by the vault Door Manufacturer with additional reinforcement, The Vault door and Ventilator shall be supplied by the Bank.</p>

- ix. The landlord should clear all the dues and other statutory obligations of municipality /corporation as well revenue authority
- x. The occupancy certificate of the premises from the local authority should be available.

- xi. The landlord should be in a position to give vacant possession of the premises within 30 days of our approval and after carrying out necessary changes / alterations as required by the bank.
- xii. The adequate power / connected load/ transformer should be arranged by the land lord before occupation.
- xiii. Approved Building Plan and Clear location sketch plan to identify the building with land mark should be enclosed.
- xiv. Space should be given for placing Bank's name board at entrance/ front side.
- xv.
 - a. Rent to be quoted only for the Carpet area.
 - b. Bid will be considered on the total amount quoted in price bid.
 - c. The offer should be valid for a minimum period of 3 months.
- xvi. The period of lease shall be for 10 years with an initial period of 5 years plus option of 5 more years with pre-determined increase in the rent at 15% to 25% at the time of renewal.
- xvii. The lease deed should be registered with the sub registrar and the cost of registration / stamp duty /expenses will be shared equally.
- xviii. Superior quality flooring as required by Bank and skirting for the entire area and non-slippery tiles/glazed tiles for toilet floors/walls have to be provided.
- xix. Electrical wiring with concealed conduits including light/fan points, switches, DB, panels etc. to be provided as per Bank's requirements.
- xx. ***Preference will be given as per merits based on***
 - Location
 - Exclusive buildings
 - With Strong Room for Lockers
 - Main Road

- Captive Power (Generator Back up)
 - Parking / Two Wheeler parking
 - Age/Structural condition of Building/RCC buildings
 - Security and Maintenance
 - Immediate occupation
 - Required EB power
- xxi. Please note the bids received with changes/amendments in the standard Terms and Conditions are liable to be rejected.
- xxii. If the Bids are submitted by an authorized agent/GPA holder they should be countersigned by the owner or an authority letter specifying clearly the powers and responsibilities of the agent to be enclosed.
- xxiii. Bank reserves the right to accept or reject any or all bids without assigning any reasons.
- xxiv. All pages of the draft agreement shall be signed as a token of acceptance and shall be submitted along with technical bid. Applications without signed agreement copy shall summarily be rejected.

a) Method of final selection:

Final selection of the premises will be based on the combined weighted score(70:30) of Technical(70) and Price(30). Technical bid submitted by the owners will be evaluated based on the following technical measurable parameters. Marks will be awarded after visiting the premises by the Premises selection committee. The parameters are as under:

Sl no	Parameters	Max. Marks
1	<u>Location</u> Location shall include factors such as general characteristics/nature of the locality, neighborhood/proximity and its suitability for Office/distance from the existing premises	30
2	<u>Accessibility</u> Accessibility shall include ease of approaching the premises with adequate customer parking etc.	10
3	<u>Nature of the Building</u> Nature of the building shall include the design intent of the building and its suitability for Office purpose, age etc.	10
4	<u>Ready to use</u> Ready to use shall include premises having all infrastructural	15

	facilities and willing to alter to Bank's requirements/specifications including RCC Strong Room within stipulated time and also availability of staff parking spaces etc.	
5	<u>Other services</u> Other services shall include availability of EB load, Generator, water etc.	5
	Total	70 Marks

ii) The three highest scoring premises in Technical bid will be shortlisted and their converted Price bids score based on the lowest rent submitted will be derived. The combined weighted score (Technical70:Price30) will then be worked out to determine the highest scoring premises for final selection.

ACCEPTED.

SIGNATURE OF THE OWNER(S).



Annexure - "A"

OFFER FOR LEASING PREMISES

Technical Bid

With reference to your advertisement in the local dailies dated....., we hereby offer the premises owned by us for housing your branch / office on lease basis:

General Information:

Location:

- a. Name of the building :
- b. Door No. :
- c. Name of the street and locality :
- d. Name of the city :
- e. Pin code :



(b) Name of the owner/s :

Address :

Mobile Number :

Phone Number :

Fax :

Email id :

Technical information:

(a) Building - Load bearing _____ Frame structure _____

(b) No. of floors: _____

(c) Building ready for occupation - Yes / No

(d) Independent Building: Yes/No

(e) i. Carpet area of the premises being offered to the Bank: _____ Sq ft.

(Please enclose the location map and internal layout/sketch plans)

Details of Carpet area floor wise:

Ground floor : _____ Sft

First floor : _____ Sft

(Preference shall be given to premises where entire area offered is in GF)

Amenities available:

- | | |
|---|-----------|
| 1. Electricity power supply – | Yes / No, |
| 2. If yes, the available power | _____ KW |
| 3. Running water supply – | Yes / No |
| 4. Whether NOC from the department obtained – | Yes / No |
| 5. Whether approval for building obtained (Commercial use) | Yes/No |
| 6. Whether occupation certificate has been received – | Yes / No |
| 7. Whether direct access is available from the main road – | Yes / No |
| 8. Whether captive power supply is available – | Yes / No |
| 9. If yes, the capacity of generator
(AMC of generator should be taken care by the owners). | _____ KW |
| | |
| 10. Whether lift facilities are available
(AMC of lift should be taken care by the owners) | Yes / No |
| 11. Whether exclusive parking facilities available for at least for 2 car parking and 10-15 two-wheelers parking. | Yes / No |
| 12. If yes, | |
| a. covered car parking available | _____Nos. |
| b. Parking available for two wheelers | _____Nos. |
| 13. Whether Property Tax paid up to date
If yes, latest tax receipts to be enclosed. | YES / NO |

We understand that the Bank is entitled to reject the bid without assigning any reason.

SIGNATURE OF THE OWNER(S)

NOTE: *The bidder should not specify any rent in the technical bid and if it is mentioned, the offer is liable to be rejected.*



DRAFT LEASE AGREEMENT

The Lease Agreement is made on this _____ day of _____ 20____ between Shri /Smt. _____ son/wife of Shri _____ (hereinafter referred to as the lessor which expression unless repugnant to the context shall include his heirs, executors, administrators, representatives, successors and assigns) of the one part.(If the Lessor is a firm, company etc., the description should be accordingly be changed).

AND

The State Bank of India, a Bank constituted under the State Bank of India Act, 1955 having its Corporate Office at State Bank Bhavan, Madame Cama Road, Mumbai, a Local Head Office at _____ a branch / office at _____ (hereinafter referred to as "The Lessee" or "The Bank" which expression unless repugnant to the context shall include its successors and assigns) of the other part.

WHEREAS

I. The lessor (s) has / have at the request of the Lessee agreed to grant to the Lessee a lease of the premises more fully described in Schedule hereunder and the Lessee has agreed to take the premises on lease under the terms and conditions specified herein below.

The lessors being seized and possessed or otherwise well and sufficiently entitled to the premises particularly described in the Schedule hereto and entitled to grant a lease of premises have agreed to grant a lease of the premises particularly described in the schedule.

Now this INDENTURE WITNESSES that in consideration of the rent hereinafter reserved and the covenants and stipulations hereinafter contained and on the part of the lessees to be performed and observed, the lessors doth hereby demise unto the lessee the premises as described in schedule here together with the easements, liberties, appendages and appurtenances thereunto belongings with exclusive and independent entry to the said premises and compound through paths, staircases,

lifts and from public road and the right to pass and repass over the open spaces / compound in and around the said premises and the buildings and the right to park vehicles therein and thereon to have and to hold the said premises (hereinafter referred to as the “demised premises”) unto the lessee for the term of 10 years (with an initial period of 5 years plus option of 5 more years with pre-determined increase in the rent at 15% to 25 % at the time of renewal) commencing from _____ with the absolute option to the Bank to renew the lease for further terms of years, yielding and paying thereof unto the lessors the monthly rent of Rs. _____ subject to TDS on or before the _____ day of the following month to which it relates and in consideration of the lease of the premises the lessee hereby covenant with the lessors that :-

1. The Lessee to the intent that the obligations may continue throughout the term hereby created doth hereby covenant with the Lessor (s) as follows :-
 - (i) To pay by Banker's cheque or otherwise as agreed / the said monthly rent hereby reserved on the day and in the manner aforesaid subject to TDS.
 - (ii) To pay _____ months rent as advance deposit which is refundable at the time of termination of lease without interest. However, the lessor/s at the time of termination of lease and vacation of the premises thereon, is/are entitled to adjust the said deposit without interest towards the rent (subject to TDS) due if any, as on the date.
 - (iii) To pay all charges for electricity and water consumed by the Lessee in the demised premises to the appropriate authority according to the reading of the electric metre or water metres to be installed in the demised premises by the Lessor (s) at his/their costs for the Lessee's use.
2. (i) The Lessee shall be entitled at any time during the said terms; to install, erect, fix and set up such internal partitions, walls and electrical and sanitary and other fixtures and fittings, counters, vaults, lockers, cabinets, doors, gates, air-conditioning plants in the demised premises and every part thereof as the Lessee may require without causing any material damage or injury to the demised premises and on the expiration or sooner determination of this lease to remove the same and every part thereof at its own costs without thereby causing any material damage to the demised premises.

- (ii) To use the demised premises for the purpose/s mentioned herein below :-
 - (a) on site ATMs
 - (b) Housing of outfits of the subsidiaries/associates of the lessee.
 - (c) For cross selling purposes
 - (d) Branch/Office of the lessee
 - (e) Guest House etc.
 - (iii) To display its signboard / boards, hoarding, neon signs in such a manner at such portion of the demised premises whether inside or outside or on the outer wall of the demised premises which the Lessee may in its absolute discretion think fit and the Lessor (s) shall have no objection thereto.
 - (iv) To yield and deliver up peacefully and quietly vacant possession of the demised premises to the Lessor (s) at the expiration or earlier determination of the lease period as the case may be, in a good condition except reasonable wear and tear.
 - (v) To allow the Lessor/s or his / their agents to enter, with or without workmen and / or architects, contractors etc. the demised premises or any part thereof by giving prior notice in writing to the Lessee to inspect the state and condition of the premises or any part thereon for the purpose of carrying out such repairs as required / found necessary under law or otherwise.
3. The Lessor (s) do and each of them doth hereby covenant with the Lessee as follows:-
- (i) On the Lessee paying monthly rent hereby reserved and covenants and conditions herein contained and on the part of the Lessee to be observed the Lessee shall quietly hold, possess and enjoy the demised premises and every part thereof during the period of lease or any extension thereof without any interruption from or by the Lessor (s) or any person or persons lawfully or equitably claiming by / through / under or in trust for the Lessor/s or successors or assigns.
 - (ii) The lessor/s hereby declare and acknowledge the availment of _____ loan of Rs. _____ for the construction of new premises / for carrying out additions / alterations to the premises and lessee is entitled to adjust 75% or entire rent towards the instalments / dues for liquidation of the said loan with interest within a maximum period of 7 years as stipulated under the loan documents dated _____ and is also bound by the terms and conditions agreed to under the said loan documents.

- (iii) The Lessor (s), shall not nor shall he/they allow any person to use or carry on any noisy hazardous occupation or business in or upon any part of the said premises or any adjoining premises thereon which may cause annoyance or inconvenience to and / or otherwise likely to be prejudicial to the interest of the lessee at the demised premises.
- (iv) The Lessor (s), during the lease or extension thereof shall pay all present and future municipal taxes assessments and / or other outgoing or impositions whatsoever payable by the owner and / or occupier in respect of the demised premises under the law for the time being in force and shall keep the lessee/s indemnified against all claims, demands, action, suits and proceedings in respect of the same.
- (v) The Lessor/s shall maintain at his / their cost adequate and continuous supply of electricity and hygienic, potable filtered and / or tube-well water by means of electrical water pumps and overhead tanks or otherwise for the use of the lessee in the demised premises and to operate and maintain the water pumps in proper condition at their cost.
- (vi) The Lessor (s) at his / their own cost, shall effect major repairs to the demised premises and or replacement of plumbing, sanitary, electric fixtures supplied by them, doors, windows glass panes as and when the need arises and upon the request from the lessee for such repairs etc. The Lessors shall keep the demised premises wind and water tight and maintain proper repair and condition, the electric, sanitary, water fittings, equipments and appliances, pipelines, drains and sewers and execute all repairs to the demised premises as and when required and also whitewash, colour painting of the interior and exterior of the demised premises at least once in every three years, including painting of the doors and windows.
- (vii) The Lessor/s shall keep the demised premises insured at all time during the term hereby created or any extension/s thereof from loss or damage by fire, earthquake, riots and against such other risks as may be required by the lessee and to make all payments necessary for the above purposes within three days after the same shall respectively become payable and to produce to the Lessee or its agent on demand the several policies of such insurance and the receipts for each such payment and to cause all moneys received by virtue of any such insurance to be forthwith laid out in rebuilding and reinstating the demised premises and to make up any deficiency out of the Lessor's own moneys.

- (viii) The Lessor(s) warrants that he / they has / have good, rightful power, absolute authority and indefeasible title to demise the demised premises to the Lessee in the manner herein appearing free from all encumbrances, trusts, his dependents, executions and attachments whatsoever.
 - (ix) The lessor(s) will not during currency of the lease transfer, mortgage, sell, assign or otherwise create any interest in the demised premises without the prior consent of the Bank in writing.
 - (x) The Lessor has no objection for Lessee to assign / transfer / sublet the demised premises or part thereof.
 - (xi) The Lessor shall have no objection whatsoever to the Bank installing, providing and operating a DG Set of required capacity in the demised premises.
 - (xii) In future, if the Bank requires additional power the Lessor shall arrange for such additional power as per the Bank's requirement at the Bank's cost and expenses.
4. It is hereby agreed by and between the parties hereto as follows:-
- (i) In case of default in the payment of the taxes and other statutory dues, service charges, dues to society by the lessor (s) and a demand notice is served on the Bank, the lessee may make payment of the same and such payment shall be against adjustment of future rents payable.
 - (ii) If the Lessor (s) shall fail or neglect to pay rents, revenues, rates, taxes, impositions, outgoings and ceases howsoever or whatsoever payable by owner or occupant in respect of the demised premises and / or to keep the demised premises and every part thereof in good repair and condition and /or to keep the demised premises insured for such sum and against such risks as may be required for by the Lessee it shall be lawful (but not obligatory) for the Lessee to pay such rates, revenues, taxes, impositions, outgoings and ceases, to incur expenses to keep the demised premises and every part thereof in good repair and condition to keep the demised premises insured for such sum and against such risks as the Lessee in its absolute discretion may think fit and in any one or more of such cases the Lessee will be entitled in its absolute discretion to deduct such payments and such expenses as aforesaid with applicable interest from the rent hereby reserved.
 - (iii) In the event of the demised premises or any part thereof being materially damaged or destroyed by earthquake, tempest or other act of God, fire, riots or any irresistible

force so as to render the demised premises or any part thereof substantially and permanently unfit for the purposes for which they were let, this lease shall, at the option of the Lessee, be void but in the event of the Lessee desiring to continue the lease and the Lessor (s) agreeing to repair the damage or injury the Lessee shall vacate such portion of the demised premises as may be required to enable the Lessor (s) to repair and to restore them to their former state and condition and in such event the whole or proportionate part of the rent as the case may be shall abate till demised premises are restored to their former conditions and the Lessee shall continue to pay the full rent from the date of such completion of repairing or restoration to the satisfaction of the lessee.

- (iv) In the event of the demised premises or any part thereof being acquired or requisitioned by Government or any local authority under any Act for the time being in force this Lease shall be determined and the parties shall be entitled to such compensation as they may respectively be entitled under the law.
- (v) Notwithstanding anything to the contrary herein before contained, the Lessee shall be entitled and shall have the option to terminate this Lease at any time on giving 3 calendar months' prior notice in writing to the Lessor (s) and on expiration of the period to be mentioned in such notice this lease shall cease to be operative.
- (vi) If the lessors shall at any time fail and neglect to perform and observe any of the covenants and conditions herein contained and on his/their part to be observed and performed then the Lessee shall be entitled at its option to forthwith determine this Lease.
- (vii) The Lessors shall at the request of the Lessee made before the expiration of the term hereby created execute and register a renewed lease of the demised premises in favour of the Lessees a lease for further period/s of 5years from the date of expiration of term hereby created on the same terms and conditions as are herein contained except the monthly rent which may be reduced / increased as mutually negotiated and in any case the increase in rent shall not be more than 25% of the then existing arrangement. However, if the rent, rates in the market are falling, both lessor and lessee shall negotiate and decide as to reduction in the rent prescribed therein. That the expenses on stamp duty and registration charges required for the execution of lease deed and renewal of lease deed shall be borne by the parties i.e lessors and the Bank in equal sharers.

- (viii) Notwithstanding anything contained hereinabove the lessee shall be entitled to surrender, leave and deliver the unused, un-utilised portion/area of the leased premises property to the Lessor in case the Lessee feels that the unused, un-utilised and excess area is not required for the purpose taken on lease during the tenure / currency of the lease without determining / terminating the said lease and continue in occupation the portion required for the purpose after surrendering of the unused and unutilized area / portion and in the event of such partial surrender of the un-utilised area / portion, then rent fixed for the lease will be reduced / decreased proportionately according to the area / portion surrendered by the Lessee. And if such surrender is going to affect the exclusive/independent entry/use for /of the branch/office, the landlord shall make suitable arrangement so that the exclusive independent entry /use for/of the branch/office is not affected in any manner.
- (ix) In case the Lessee desires to obtain a Lease of further floor area in the said premises, the Lessor (s) shall grant such Lease to the Lessee, the rent for such further floor area will be determined considering the prevailing circumstances for the time being but in and the period of such Lease shall be co-extensive and coterminous with the period of the Lease in respect of the premises already leased in favour of the Bank.
- (x) In the event of the Lessor (s) deciding to sell the demised premises during the tenancy, they shall in the first instance offer the premises to the Bank and the Bank shall within one calendar month from the date of receipt of such offer either accept or reject such offer.

The Schedule above referred to IN WITNESSES WHEREOF THE PARTIES hereto have executed these presents the day and year first above written.

SIGNED SEALED AND DELIVERED

By the above named

In the presence of Lessor (s)

SIGNED SEALED AND DELIVERED Address:



By the above named

In the presence of for and on behalf of

State Bank of India,

_____ Br.

Lessee

Witness:-

Signature _____

Name _____

Address _____

Signature _____

Name _____

Address _____

Signature _____

Name _____

Address _____



Annexure - "B"

PRICE BID
OFFER FOR LEASING PREMISES

With reference to your advertisement in the local dailies/website. I / We offer the premises owned by us for housing your branch on lease basis on the following terms and conditions.

General Information:

1) Location:

(a) Name of the Building :

(b) Door No./Street/Locality :

(c) Name of the city :

(d) Pin Code :

(e) Name of the owner/s :

2) Rent:

a) Carpet area of the premises being offered: _____ sq ft.

b) Rent per Sq. of Carpet Area:	Rent per Sq.ft. for (Carpet area only)	Maintenance charges, if any	Total
Rent for initial 5 years	Rs.	Rs.	Rs.
Rent from 6th year to 10th year increase in % required (should be between 15% to 25%)%%	



Municipal taxes / cess, service charges to be borne by the landlord. The service tax will be paid by Bank, on submission of invoice by the landlord.

The rentable area (Carpet Area) is the floor area excluding the following:

- a. Walls
- b. Columns
- c. Balconies
- d. Portico / canopy
- e. Sanitary shaft
- f. Lift well
- g. Space below the window sill
- h. Box louver
- i. A.C. duct
- j. Stair Case

I / We agree to execute lease deed as per bank's standard format.

I/ We agree to make alteration or modification and construct record / stationary/ Cash safe Room / E Corner / dining / UPS / strong room for Lockers / relocation of toilets / additional toilet(s)/ other civil addition / alteration works to the Branch need at my cost as per bank's specification.

I/ We agree to carry out changes as per the bank's requirement.

I/We understand that the Bank is entitled to reject the bid without assigning any reason.

SIGNATURE OF THE OWNER(S)