

October 23, 2014

Bid Summary

< RFP No. KARI-2014-202 >

Korea Aerospace Research Institute (KARI) invites sealed bids from eligible Bidder for Acoustic Testing at KARI Chamber.

The following is an outline of the requirements, so potential Bidder are requested to carefully review the following instructions and to submit their Proposals in accordance with the guidelines and requirements as contained in the RFP.

1. Main Scope

- . Purpose: Acoustic Testing at KARI Chamber in Korea
- . Contract Period: **February 20, 2015 from the Effective Date of Contract**
- . Estimated Budget: EUR 19,000.00
- . Method of Contract: Lowest bid price

2. Qualification of Bidder

- . Bidder shall have direct knowledge and first-hand experience of manufacturing, integration, installation and operation for acoustic chamber of over 1,000 m³.

3. Submission of Proposal

- . The proposal and Bid bond shall be hand-carried or sent via appropriate express courier to KARI personnel or his designee within the Bid Closing Date and Time. A deputy shall submit the power of attorney and a copy of his identification
- . Bid currency is USD or EUR
- . The proposal shall be made in English or Korean
- . Bid closing Date and Time: **November 03, 2014 14:00 Korean Local Time**

4. Bid Bond

- . Bidder shall establish a bid bond in favor of KARI before the Bid Closing Date.

- . The total amount of the bid bond shall be at least five (5) percent of total bid value and shall be valid for at least three (3) months.
- . The Bid Bond shall be issued by first class international bank in the form of an irrevocable letter of credit and advised through “Woori Bank” (Daejeon Branch at 1495 Dunsan-dong, Seo-gu, Daejeon, Korea, Tel:+82-42-488-9704, Ext.312, email: the_banker@wooribank.com). The bond shall be available by KARI's draft at sight drawn on the bank, accompanied by the statement of KARI stating that Bidder has refused to enter into a contract with the terms and conditions in the proposal as amended, if any, that Bidder has hindered the fair bidding by fraud or misrepresentation, or that Bidder has withdrawn its Proposal after the Bid Closing Date.
- . All of the Bid Bonds will be released promptly at the time of contract award by KARI without interest.
- . The currency of bid bond is USD or EUR.

5. Acceptance/Rejection of Bids

- . KARI reserves the right to accept or reject any Bidding, and to amend the Bidding process and reject all Bidding at any time prior to the award of the Contract without thereby incurring any liability to the affected Bidder, nor is KARI under any obligation to inform the affected Bidder of the ground for its action.

6. Selection of Successful Bidder

- . Currency shall be applied to the first Exchange Rate of Korea Exchange Bank on the closing date, and a Successful Bidder will be selected by lowest bid price.
- . In case of equal price, a Successful Bidder shall be determined by means of drawing lots.

7. Confidentiality

- . There shall be no news release, public announcements, denials or confirmation in connection with the RFP or Contract award without the prior written approval of KARI. All elements of the RFP shall be kept confidential, and shall not be intentionally disclosed by Bidder to any Third Party.

8. Withdrawal of Proposal

- . Bidder may withdraw its Proposal at any time before the Bid Closing Date and Time. Withdrawal shall be made in writing, and shall be received by KARI before the Bid Closing Date and Time.

9. Property of Proposal

- . All documents submitted in response to the RFP shall become the property of KARI and will be retained by KARI.

10. Expenses

. Expenses incurred by Bidder in connection with the preparation, submission, and any subsequent clarification or negotiation activities are for its own account and will not be reimbursed by KARI.

11. Governing Law

. The RFP and Contract shall be construed in accordance with and governed by the laws of the Republic of Korea.

12. Arbitration

. Any disputes in relation to, and under the RFP and Contract shall be resolved through arbitration in Seoul, Korea under the Rules of the Korean Commercial Arbitration Board.

13. For further details, please refer to the RFP Documents

Contractual matters	Technical matters
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