

November 09, 2016

Bid Summary

< RFP No. KARI-2016-0793 >

Korea Aerospace Research Institute (KARI) invites a public tender from eligible Bidders for the procurement of Cryogenic Ball Valves.

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

1. Main Scope

- . Item: Cryogenic Ball Valves
- . Contract Period: 7 weeks from the Effective Date of Contract
- . Estimated Budget: USD 30,608.00
- . Method of Contract: a competitive bid (lowest bid price)

2. Qualification of Bidders

- . Bidder shall be qualified for Article 12. Requirements to Participate in Competitive Tender by law, hereinafter referred to as "ENFORCEMENT DECREE OF THE ACT ON CONTRACTS TO WHICH THE STATE IS A PARTY".

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.
- . The main Bid currency is USD but other currency could be accepted.
- . The proposal shall be made in English or Korean
- . Bid closing Date and Time: November 15, 2016 14:00 Korean Local Time
- . Opening of Bid and Declaration of Successful Bid: November 15, 2016 15:00 Korean Local Time
- . Bidders can attend the opening of Bid on the above date and time, in case a designee who has a power of attorney signed by Qualified Bidders attend above process, he or she shall submit a power of attorney letter and a certified identification to KARI.

4. Bid Bond

- . Bidder shall establish a bid bond in favor of KARI before the Bid Closing Date and Time.
- . 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 one (1) month.
- . The Bid Bond shall be issued by the Seoul Guarantee Insurance Company in the form of a surety bond or by first class international bank in the form of an irrevocable letter of credit and advised through "Woori Bank" (Daejeon Branch at 29 Munye-ro, Seo-gu, Daejeon, 35241 Korea, Tel:+82-42-488-9704, Ext.312) or cash or other means of guarantee acceptable to KARI. The bond shall be available by KARI's request on the Seoul Guarantee Insurance Company or 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 but other currency could be accepted.

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(s), nor is KARI under any obligation to inform the affected Bidder(s) 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. Notice

- . All elements of the proposal shall be kept confidential, and shall not be intentionally disclosed by Bidder to any Third Party.
- . All documents submitted shall become the property of KARI and will be retained by KARI.
- . Expenses incurred by Bidder in connection with the preparation, submission, and any subsequent clarification are for its own account and will not be reimbursed by KARI.

8. Main terms and conditions

- . Payment: by Wire transfer net 30days after receipt of invoice
- . Delivery: EXW Contractor's facility (INCOTERMS 2010)

- . Performance bond: ten (10) percent of total contract price
- . Liquidated damages: late delivery at the rate zero point fifteen (0.15) percent of total contract price per day, up to ten (10) percent of total contract price.
- . Warranty: 1 (one) year after delivery

9. Specifications

- . Please refer to commodity description

10. For further details, please contact the following designee.

Contractual matters	Technical matters
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