

June 9, 2017

Bid Summary

< No. KARI-2017-0422 >

Korea Aerospace Research Institute (KARI) invites a public tender from eligible Bidders for procurement of Cryogenic Globe 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: Procurement of Cryogenic Globe Valves
- Contract Period: 12 Weeks after Receipt of Order
- Estimated Budget: EUR 24,926.00
- Method of Contract: A Competitive Bid
- Delivery Rule: EXW Contractor's site (INCOTERMS 2010)
- Warranty Period: 1 Year after the Delivery of Items

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 one (1) set of Proposal (Quotation 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. The Quotation shall be sealed separately. A deputy shall submit the power of attorney and a copy of his identification.
- Bid Currency : EURO (However, other currency can be allowed.)
- Bid closing Date and Time: June 19, 2017 14:30 Korean Local Time

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 percent (5%) of total bid value and shall be valid until the end of July, 2017.
- The Bid Bond shall be in the form of a surety bond issued by the Seoul Guarantee Insurance Company, in the form of an irrevocable standby letter of credit or bank guarantee by first class international bank, cash or other means of guarantee acceptable to KARI. In case of surety bond, it shall be advised through “the Seoul Guarantee Insurance Company”. In case of cash, bank guarantee, or the irrevocable standby letter of credit, it shall be advised through “Woori Bank” (Daejeon Branch at 29 Munye-ro, Seo-gu, Daejeon, 35241 Korea, Tel:+82-42-488-9704, Ext.312, Fax:+82-505-003-0759). 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, 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 EURO but other currency could be accepted.

5. Nullification of Bids

- This bidding may be nullified in accordance with Article 39(4) of ENFORCEMENT DECREE OF THE ACT ON CONTRACTS TO WHICH THE STATE IS A PARTY and Article 44 of ENFORCEMENT RULE OF THE ACT ON CONTRACTS TO WHICH THE STATE IS A PARTY.

6. Selection of Successful Bidder

- Currency other than EURO shall be applied to the EURO of **the 1st basic exchange rate of KEB Hana Bank** on the Bid closing date within the estimated budget mentioned above, and a Successful Bidder will be selected by the lowest bid price.
- In case of equal price, a Successful Bidder shall be determined by means of drawing lots.

7. Remarks

- The Bidder shall have a full understanding of all matters necessary for this Bidding prior to making a bid and shall be responsible for any and all disadvantages arising from insufficient understanding of matters necessary for this Bidding.
- Bidder shall prepare the Proposal in truth. In case that any content of the Proposal is founded to be false later, KARI may terminate or cancel the Contract even after the Contract is concluded.
- All documents submitted in response to this Bid Notice including the Proposal for this Bidding shall not be returned.
- All expenses incurred by Bidder in connection with its Proposal for this Bidding are for its own account.
- If any Bidder is bankrupted or insolvent as of the date of this Bid Notice, such Bidder shall not be allowed to participate in this Bidding.
- Bidders are required to keep confidential any data and information acquired in the Contract award. If any Bidder violates it, such Bidder may assume civil and criminal liability, sanction for inappropriate business entity, and other disadvantages (such as penalty for security violation, subtraction of evaluation scores in

future biddings, etc.).

- This Bidding and Contract shall be construed in accordance with and governed by the laws of the Republic of Korea.

8. Main terms and conditions

- Payment : In accordance with payment milestone (i.e, EDC, delivery of Items, etc.)
- Delivery Rule: EXW Contractor's site (INCOTERMS 2010)
- Warranty Period: 1 Year after the Delivery of Items
- Performance Bond : ten percent (10%) of Contract Price
- Deliverables : Cryogenic Globe Valves and documents (i.e, Certificate of Conformity, LN2 Test Results, Leak Test Results, Manual)
- Liquidated Damages : Liquidated damages to be applied for late delivery is zero point one five percent (0.15%) of Contract Price per day, up to ten percent (10%) of Contract Price.

9. Specifications

- Please refer to the Technical Requirements as attached.

10. Point of Contact

Contractual matters	Technical matters
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