

Payment Terms

The Fee and terms of payment shall be as per the Consolidated Price quoted by the bidder on the following terms:

- (a) AASSC shall pay Consolidated Fees for the complete assignment including travel, boarding, lodging, incidental expenses etc as per the terms and conditions of the contract.
- (b) The amount includes GST and other Taxes as per applicable law.
- (c) The payment shall be subject to Tax Deducted at Source (TDS) at the prevailing rate. It is hereby specifically agreed that AASSC shall issue the TDS certificate within 30 days from the end of Quarter in which the payment has been made to Second Party. The successful bidder has to ensure the amount so deducted is reflected under the 26AS statement of the income tax department against the PAN of Second Party.
- (d) Amount payable to successful bidder as stated in the Contract shall remain non-negotiable and fixed during the tenure of the Contract. No request for a change in price would be considered, unless there is a change in the scope of work. In such case, the parties shall agree mutually to the change in scope and pricing.
- (e) All payments shall be in Indian Rupees (INR) by way of NEFT/RTGS.
- (f) The payment will be made within 20 working days by AASSC after submission of invoice by the successful bidder along with milestone achievement certificate issued by AASSC.
- (g) It is proposed to enter into a deliverables based payment as per the following schedule:

Stage No	Deliverable	% of Total Amount
1	Signing of Contract	10%
2	Handing over of all material, contents, transferable rights and certificate against non-plagiarism of all the deliverables/ contents/ handbooks to the satisfaction of AASSC after incorporation of suggestions made by stakeholders and during industry endorsements. It also includes the handing over of the evidence listed in clause 3.7 of the contract	40%
3	Approval by NSDC	30%
4	Acceptance by Publisher	20%