



# भारतीय अन्तर्देशीय जलमार्ग प्राधिकरण (पत्तन, पोत परिवहन और जलमार्ग मंत्रालय, भारत सरकार)

मुख्यालय: जलमार्ग भवन, ए-13, सेक्टर-1, नोएडा-201 301 (उ०प्र०)

## INLAND WATERWAYS AUTHORITY OF INDIA

(Ministry of Ports, Shipping and Waterways, Govt. of India)

Head Office : Jalmarg Bhawan, A-13, Sector-1, Noida-201 301 (U.P.)

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No. IWAI-230151(13)/1/2019-Mem(Tr)-Part(1)

Date: 13.03.2026

To,

M/s Cochin Bunkers Private Limited  
3rd Floor, 312, Hilite Platino  
Shankar Nagar, Near Tribute Royale Hotel  
Kochi, Ernakulam, Kerala – 682304  
Email: cochinbunkers@gmail.com

**Subject: Letter of Award (LoA) for “Bare Boat Chartering of One (1) number of Inland Cargo Vessel of IWAI” – reg.**

**Reference:**

1. IWAI Tender No. IWAI-230151(13)/1/2019-Mem(Tr)-Part(1)
2. Your Technical Bid opened on 16.02.2026
3. Your Financial Bid opened on 02.03.2026

Sir,

Please refer to the tender for “Bare Boat Chartering of One (1) number of Inland Cargo Vessel of IWAI namely 300 MT Self-Propelled Oil Tanker ‘MV Vishweshsariyya’.”

2. In this regard, it is to inform that your offer for Bare Boat Chartering of 300 MT Self-Propelled Oil Tanker “MV Vishweshsariyya” at a hire charge of Rs. 5,11,000/- (Rupees Five Lakh Eleven Thousand only) plus GST per month for operation in NW-1 (Haldia–Varanasi), NW-2 including IBP route, NW-16, NW-86 and NW-97, has been accepted by the Competent Authority.

GST shall be applicable as per prescribed rates prevailing at the time of raising bills to M/s Cochin Bunkers Private Limited, 3rd Floor, 312, Hilite Platino, Shankar Nagar, Near Tribute Royale Hotel Kochi, Ernakulam, Kerala by IWAI Directorate, Kolkata.

3. The period of Bare Boat Charter of the above-mentioned vessel shall be 36 months, extendable for another two (2) years (24 months) on yearly basis subject to satisfactory performance of the work.

The period of charter shall be reckoned from the date of signing of the Protocol of handing over of the vessel, subject to submission of necessary documents, performance security and additional counter security.

4. You are requested to submit Performance Bank Guarantee and Additional Counter Security Bank Guarantee at IWAI Headquarters, Noida, as per Clause 3 (Sub-Clauses 3.1 & 3.2) under Section VII – Conditions of Contract of the tender document, in the following manner:

(i) Performance Security

An amount of Rs. 9,65,970/- (Rupees Nine Lakh Sixty Five Thousand Nine Hundred Seventy only) in the form of irrevocable Bank Guarantee (BG) towards Performance Security, being 5% of the cumulative contract value inclusive of GST, drawn from any nationalized/scheduled bank in favour of "IWAI" payable at Noida/New Delhi, in accordance with the format prescribed in the tender.

The BG shall be submitted within fifteen (15) days from the date of issue of this Letter of Award and before signing of the agreement, whichever is earlier.

The above-mentioned BG shall remain valid for a period of Thirty Six (36) months or extension thereof, covering the entire duration of the contract and shall have a claim period valid for further twelve (12) months from the date of return of the vessel(s) to IWAI.

(ii) Additional Counter Security

An amount of Rs. 15,33,000/- (Rupees Fifteen Lakh Thirty-Three Thousand only) in the form of irrevocable Bank Guarantee (BG) towards Additional Counter Security, equivalent to three (3) months of charter hire charges, drawn from any nationalized/scheduled bank in favour of "IWAI" payable at Noida/New Delhi, in accordance with the format prescribed in the tender.

The above BG shall be submitted within thirty (30) days from the date of issue of this Letter of Award and before signing of the agreement, whichever is earlier.

The BG shall remain valid for a period of Thirty-Six (36) months or extension thereof, covering the entire charter period and shall have a claim period valid for further twelve (12) months from the date of return of the vessel(s) by the Contractor to IWAI.

5. Special attention is drawn to Annexure-1 (attached) pertaining to the billing cycle and timely payment of hire charges as per contract under Clause 4.0 of Section VII (Hire Charges).
6. The formal agreement, as per Clause 17 under Section II, in accordance with Annexure-III of the Tender Document, shall be entered into with IWAI immediately after acceptance of the Performance Bank Guarantee and Additional Counter Security, preferably within twenty-eight (28) days from the date of acceptance of the securities.



7. The vessel shall be returned to IWAI after completion of the contract period as per the terms and conditions of the tender, duly submitting/signing the Protocol of Return of Vessel.
8. Director, IWAI, Kolkata shall be the Engineer-in-Charge (EIC) during the charter period in respect of this work.
9. You are requested to acknowledge receipt of this Letter of Award and attend this office along with two (02) non-judicial stamp papers of Rs.100/- each for execution of the agreement after fulfilling all formalities/pre-conditions mentioned in Section VII – Conditions of Contract, including submission of Performance Bank Guarantee and Additional Counter Security as per provisions of the tender document.

Yours faithfully,



(A.K. Bansal)

Chief Engineer (Traffic & Logistics)  
Inland Waterways Authority of India

**Encl: Annexure–1 (Hire Charges)**

**Copy to:**

1. Director (Marine), IWAI, Noida
2. Director, IWAI, Kolkata – for necessary follow-up
3. Director, IWAI, Guwahati
4. Director (I/c), IWAI, Patna

**Copy for kind information to:**

1. PPS/PA to Chairman / Vice Chairman / Member (Finance) / Member (Traffic & Logistics) / Member (Technical)
2. Chief Engineer (Tech.), IWAI, Noida
3. Chief Engineer (JMVP), IWAI, Noida



## Annexure – 1

### Hire Charges

1. The hire charges shall be effective from the date of signing of the Protocol of handing over of the vessel(s) till the date of signing of the Protocol of return of the vessel(s) by the Contractor to the Engineer-in-Charge (EIC).
2. The bare boat charter hire charges for each vessel shall be calculated on calendar month basis. However, at the time of handing over of the vessel(s) to the Contractor and at the time of taking over by the EIC, the hire charges shall be payable for the number of days of charter hire during that month, calculated on pro-rata basis of monthly charter hire charges.
3. The payment for the invoice/bill raised for any respective month shall be in advance for the month and shall be due on the 1st day of the month.
4. An invoice shall be raised by the Engineer-in-Charge (EIC) towards chartering of the vessel(s) on the 1st day of every month, and the Contractor shall make payment by the 10th day of that month.
5. The following provisions shall apply in case of default in payment:

- a) If payment is delayed for the first time for more than ten (10) days from the due date, the EIC shall issue a written notice to the Contractor allowing a period of ten (10) days to remedy the default.

If payment still remains outstanding, the EIC shall recover the dues by invoking the Additional Counter Security Bank Guarantee and shall require the Contractor to replenish the deficit in the BG as per Clause 3.5 of Section VII.

- (b) If payment is delayed for the second time, the EIC shall issue a Notice of Suspension and suspend the services with immediate effect.

If payment continues to remain unpaid, the EIC shall invoke the remaining Additional Counter Security Bank Guarantee and initiate termination of contract as per Clause 2.8 of Section VII, and the vessel(s) shall be taken over by the Authority as per provisions of Clause 6 of Section VII.

