Crna Gora
UNIVERZITET CRNE GORE
INSTITUT ZA BIOLOGIJU MORA
Broj 150
Kotor, 29.01.2020. god.

Br. 02-1/2020
31.01.2020 god.

# WORKS CONTRACT N° 020-MA-2020

This contract is concluded between:

**University of Montenegro - Institute of Marine Biology**
**Dobrota bb, 85330 Kotor, Montenegro**
Represented by: Mirko Đurović, Director
(hereinafter called "the Contracting Authority") of the one part

And

**COMET CO d.o.o. Beograd**
address: Glasinačka 23/11 Beograd, Serbia
PIB: 100026909
Represented by: Sanja Radovanović
(hereinafter called "the Contractor") of the other part.

## Art. 1. Subject of the contract

The subject of this contract is the execution and completion of works by the Contractor in accordance with the annexes of this contract including the remedying of any defects.

## Art. 2. Price

The Contracting Authority hereby agrees to pay the Contractor in consideration of the execution and completion of the works and remedying of defects therein the lump sum amount of:

9.959 EUR- the total value of the contract (excluding VAT/other taxes).

ninethousand-ninehundred-fiftynine EUR (amount in words)

## Art. 3. Commencement of the Contract

The date for commencing the implementation shall be the later date of signature of this contract by both parties.

## Art. 4. Period of performance

All works are to be completed within 25 calendar days after the commencing date of the present contract.

The Contracting Authority reserves the right to cancel and annul this contract when the work does not start by opening a log book on the site within the first day of beginning of execution of the works and maximum 12 calendar days after the commencing date.

## Art. 5. The Contractor' obligations

To provide a schedule for the works and to complete the works within the schedule.

To employ workers without regard to their ethnic origin.

To liaise with the Project manager regarding all testing, commissioning or inspection as required by the laws and statutes of Montenegro.

To take out an insurance against risks and civil liability for acts attributed to the Contractor for the works during this Contract.

To be responsible for all additional works, repairs or disruptions resulting from damages to existing infrastructure, cables, pipes or otherwise, caused during the execution of this Contract.

## Art. 6. Payments

Payments will only be made against this Contract in EUR by bank transfer to the company bank account where an invoice is issued:

Bank: BANCA INTESA AD, BEOGRAD

Account holder: COMET CO DOO BEOGRAD

Account number: RS 35160005010021979104

Payments will be made in two instalments:

- **Interim payment** - 60% of the original Contract price - following Contract signature, delivery of epoxide materials and accompanied with the Contractor's invoice, within 10 working days.

- **Final payments** – remaining amount stated in the financial offer, following completion of work of each position stated in the bill of quantities, approved by the Project manager (Contracting Authority) and accompanied with the Contractor's invoice, within 10 working days.

## Art. 7. Penalty Clause

Where the completion of the works is not performed within the schedule the Contractor will be liable to a

- financial penalty of 0,50 % of the total contract value for each calendar day of delay.

Where the Contracting Authority agrees that the delay is not the responsibility of the Contractor, no penalty will be levied for that period provided the Contracting Authority is informed of the delay within seven days of the event occurring.

## Art. 8. Taxes

Works shall be exempted from VAT in accordance with the procedure described in the Law on Value Added Tax (Official Gazette RCG, 65/01, 12/02, 38/02, 72/02, 21/03,

76/05, 04/06 and Official Gazette of Montenegro, no. 16/07, 73/10, 40/11, 29/13, 09/15).

**Art. 9. Law of the contract and Dispute settlement**

The Montenegrin law shall apply in all matters not covered by the provisions of the contract.

The Contractor and the Contracting Authority shall make every effort to settle disputes relating to this Contract. Any such dispute shall not be the reason for either party to lessen or stop the works.

Any legal dispute arising out of or in connection with this contract shall be finally settled by the competent courts of Podgorica.

The ruling language of this Contract shall be English.

**Art. 10. Parts of the Contract**

The contract is made up of the following documents/annexes, in order of precedence:

- the contract
- the priced bills of quantities with technical specification and financial offer (after arithmetical corrections)/price breakdown
- the Contractor's offer

Done in Kotor in 4 originals, two originals being for the Contracting Authority and two originals being for the Contractor.

**For the Contractor**

Name: Sanja Radovanović

Title: Director

Signature:

Date:

**For Contracting Authority**

Name: **Dr Mirko Đurović**

Title: Director

Signature:

Date: 29.01.2020.