PART-A

Q1. **State True or False:**
   1.1 Cost price analysis is most relevant for negotiations.
   1.2 An estoppel is a restraint on a person to prevent him from contradicting his own previous assertion.
   1.3 A direct cost is any cost that can be identified specifically with a particular contract.
   1.4 Risk is exposure to uncertainty.
   1.5 The right to contract is fundamental but not absolute.
   1.6 Government purchases should necessarily be made at the lowest quoted price only.
   1.7 What cannot be measured cannot be monitored.
   1.8 Learning curve is important to cost price analysis.
   1.9 The most important pre-requisite for effective negotiation is through preparation.
   1.10 Liquidated damages can be levied even when no supplies have been made.

Q2. Write the **full form of following abbreviations** used in the context of public procurement.
   2.1 BVWG
   2.2 ICC
   2.3 CENVAT
   2.4 GST
   2.5 FMC
   2.6 VA&VE
   2.7 TIN
   2.8 IFPSM
   2.9 IEC
   2.10 INCOTERMS

Q3. **Fill in the blanks.**
   3.1 Inflation undermines comparability by eroding the real value of ………
   3.2 Incentives and rewards should not be given for ……… performance.
   3.3 The Muslim law is followed in countries like ……… and Afghanistan.
   3.4 Public procurement legislation contains ……… concerning the process of acquiring goods, works and service by public sector entities.
   3.5 The most appropriate ……… of settling disputes is through Arbitration/Conciliation.
   3.6 The goal of performance measurement is ……… improvement.
   3.7 Price analysis is a ……… not an end.
   3.8 In performance based contracting the ……… is responsible for achieving the specified outcome.
   3.9 The seller’s approach to pricing is based on cost based pricing or/and ……… based pricing.
   3.10 Direct action eliminates or reduces risk, indirect action ……… risk
Q4. **Very briefly explain - Any four:**

a) Subcontracting.
b) Comparability of pricing data.
c) Fair and reasonable price.
d) Contract monitoring.
e) Monopoly.
f) Performance bond.
g) Liquidated damages.

**PART- B**

**Attempt any four questions. All Questions carry equal marks.**

Q5. What are bidder complaints? What measures can be taken to reduce and avoid complaints.

Q6. What is contract management? Why is it an important aspect in procurement? Explain in detail.

Q7. Explain the bid evaluation process. What role does the price analysis and cost analysis play in the process.

Q8. Explain briefly: Any three.
   a) Revocation of contract.
   b) Express and implied warranties.
   c) Principle Agent relationship.
   d) Termination of Contract.
   e) Code of Ethics.
   f) Different legal systems.

Q9. What is the importance of transparency in a public procurement system? Explain

Q10. What is legally enforceable offer? What is consideration? Also indicate the additional elements of a valid contract.

Q11. What is a Construction contract? Explain the monitoring process.

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