



Vishnu Waman Thakur Charitable Trust's
VIVA INSTITUTE OF TECHNOLOGY

Shirgaon, Post: Virar (w), Tal: Vasai, Dist: Palghar – 401
305.

Guest Lecture Report on Tenders and Contracts

Date : 23 October 2023.

Time : 11:00 am – 01:00 pm

Venue : Seminar Hall, Viva Institute of Technology.

Guest Lecturer : Mr. Abhijit Wasave

Organizer : Prof. Prashant Gondane



1. Introduction :

A guest lecture on "**Tenders and Contracts**" was held on 23 October, 2023 at Seminar Hall, Viva Institute of Technology. This Informative session was organized by **Prof. Prashant Gondane** and featured an expert in the field, **Mr. Abhijit Wasave**, who shared valuable insights into the intricacies of tenders and contracts. Tenders and contracts are pivotal elements of modern business, and the lecture aimed to elucidate the concepts and best practices associated with them.

2. Key Points Discussed :-

2.1 Understanding Tenders :

The lecture began with an in-depth exploration of tenders, a crucial aspect of business operations. Key points highlighted during this section included:



Vishnu Waman Thakur Charitable Trust's
VIVA INSTITUTE OF TECHNOLOGY

**Shirgaon, Post: Virar (w), Tal: Vasai, Dist: Palghar – 401
305.**

1. Definition of Tenders : Tenders are formal offers submitted by suppliers or service providers in response to solicitations from prospective clients, which may be government entities, private companies, or organizations. These offers lay out the terms, conditions, and pricing for delivering goods or services.

2. Types of Tenders : **Mr. Abhijit Wasave**, discussed the various categories of tenders, such as open tenders, selective tenders, and negotiated tenders. The lecture emphasized the advantages and disadvantages of each type and explained their common use cases.

3. Tendering Process :The lecturer provided a step-by-step overview of the tendering process, encompassing everything from the issuance of tender requests to the bid evaluation and the awarding of contracts.

2.2 The Significance of Contracts :

Transitioning to the topic of contracts, the guest lecturer explained the critical role they play in business transactions:

1. Definition of Contracts : A contract is a legally binding agreement between two or more parties that delineates the terms and conditions governing the delivery of goods or services. The lecture emphasized the necessity of clarity and specificity in contract terms.

2. Elements of a Contract : The lecturer detailed the essential components that render a contract legally valid, including offer and acceptance, consideration, legal capacity, and lawful purpose.

3. Types of Contracts : The lecture addressed various contract types, such as sales contracts, service contracts, and employment contracts, highlighting their distinctive features and typical applications.

2.3 Best Practices and Legal Considerations :

Mr. Abhijit Wasave, then proceeded to offer best practices for both tendering and contract management:

1. Preparing Winning Tenders : The lecture provided valuable insights into crafting compelling and competitive tenders. It emphasized the significance of understanding client requirements, creating clear and well-structured proposals, and demonstrating a track record of reliability.

2. Contract Management : The guest lecturer stressed the importance of efficient contract management. This included aspects like performance monitoring, risk management, and ensuring strict adherence to the contract's terms and conditions.

3. Legal Considerations : **Mr. Abhijit Wasave**, then highlighted the legal dimensions of tenders and contracts. He discussed dispute resolution mechanisms and underscored the importance of involving legal advisors to draft, review, and, if necessary, litigate contracts.



Vishnu Waman Thakur Charitable Trust's
VIVA INSTITUTE OF TECHNOLOGY

Shirgaon, Post: Virar (w), Tal: Vasai, Dist: Palghar – 401
305.

3. Practical Examples and Case Studies :

Throughout the lecture, **Mr. Abhijit Wasave** presented practical case studies and real-world examples to illustrate the concepts and best practices discussed. These examples helped attendees grasp the application of tendering and contract management principles in actual business scenarios, enriching their understanding of the subject matter.

4. Conclusion :

The guest lecture on "**Tenders and Contracts**" was an enlightening experience that shed light on two of the most vital aspects of contemporary business operations. Attendees gained valuable insights into the intricacies of tenders and contracts, and they left the lecture with a deeper understanding of the best practices and legal considerations associated with these topics. **Mr. Abhijit Wasave** offered a wealth of practical knowledge that will undoubtedly benefit participants in their professional endeavours. The event was an overall success, and the knowledge shared promises to have a positive impact on the business community.





Vishnu Waman Thakur Charitable Trust's
VIVA INSTITUTE OF TECHNOLOGY

Shirgaon, Post: Virar (w), Tal: Vasai, Dist: Palghar – 401
305.

