

Explanation of various types of fixed price

[Law](#), [Contract Law](#)



Fixed price contracts have a preset price that the vendor must adhere to in performing the work and in providing materials. There are different types of fixed price contracts. Explain them. [Explanation of various types of fixed price contracts] 2. Direct contracting is another procurement method that is used under a limited number of exceptional circumstances. Explain the conditions for adopting direct contracting, requirements and steps for direct contracting Conditions for adopting direct contracting Requirements for direct contracting and Steps for direct contracting] 3.

Write short notes on Cost Plus Fee Contracts. [Explanation of Cost Plus Fee Contracts Features Conditions for adopting Advantages and disadvantages] 4. The methods of selecting a consultant are designed to achieve the objectives of quality, efficiency, fairness and transparency in the selection process and to encourage competition. Discuss any 2 methods of selecting consultants. [Explanation of any 2 of the methods With Where it is appropriate Type of assignments for which this method of selection is adopted] 5.

The contract intro process commences right at the beginning stage of bid document preparation inviting contractors to bid, and proceeds through the contract negotiation, contractor selection, monitoring and controlling of the contractor's work and terminating the contract. Explain the areas that need attention for effective control of the contracts in a project [Core competence of the project manager Requirements of the working system Use of Work Breakdown Structure Recognizing the limitations with flexibility] 6. Explain the need of Procurement law and what are its objectives? [Explain the need of Procurement law List the Objectives]