

(3) All delayed payments shall attract an interest at the rate specified in the contract documents.

(4) All contract shall include terms, specifying the interest for late payment of more than Ninety (90) days.

48. (1) Every procuring entity shall maintain a record of the comprehensive procurement proceedings, in a format as may be prescribed by the Bureau.

Record of
procurement
proceedings

(2) The portion of the records referred to in this Section shall, on request, be made available to:

(a) any person after a tender, proposal, offer or quotation has been accepted or after procurement contract; and

(b) suppliers, contractors or consultants that submitted tenders, proposals, offers or quotations, or applied for prequalification, after a tender, proposal, offer or quotation has been accepted or procurement proceeding have been terminated without resulting in a procurement contract.

(3) A disclosure of procurement proceedings records, prior to award of contract may be ordered by a Court, provided that when ordered to do so by a Court, the procurement entity shall not disclose such information, if its disclosure would:

- (a) be contrary to Law;
- (b) impede Law enforcement; or
- (c) prejudice legitimate commercial interest of the parties.