Pursuant to Articles 69, 70 and 72 paragraph 1 point 1 of the Public Procurement Law (“Official Gazette of the RS”, number 116/08),

PIU Research and Development Ltd.

No. 22-26 Nemanjina street

11000 Belgrade

Serbia

***Hereby ANNOUNCES***

PUBLIC INVITATION

FOR OPEN PROCEDURE PUBLIC PROCUREMENT OF WORKS ON THE RESUMPTION OF CONSTRUCTION OF THE CENTRAL BUILDING

OF THE UNIVERSITY OF NOVI SAD

In accordance with the Public Procurement Law ("Official Gazette RS", No. 116/08) and Law on Ratification of the Financial Contract (Research and Development in Public Sector) between the Republic of Serbia and the European Investment Bank ("Official Gazette RS”, No. 5/10) and Agreement on financing and managing of projects of contraction of Central Building and Technological Park of the University in Novi Sad, in cooperation with the Ministry of Science and Technological Development, Capital Investment Fund of the AP Vojvodina, Provincial Secretariat for Science and Technological Development of AP Vojvodina, the University of Novi Sad and the European Investment Bank, PIU Research and Development Ltd. passed the Decision on opening of the public procurement procedure for resumption of construction works of the Central building of the University of Novi Sad, No. O/1-2010 .

The Procuring entity published Prior notice on intention to conduct public procedure ("Official Gazette RS", No. 73/10) on 12th December 2010.

Description of the procurement: Construction works, craft works and all installation works on Central Building of the University of Novi Sad, flooring BMT+GF+3, with garages in basement and dual purpose shelter, in Novi Sad, Zorana Đinđića Street nn, cadastral parcel number 3660/1 C.M. Novi Sad II, total net floor area of 6.878,29 m², gross area of 8.199,12 m².

The right to participate in this advertisement belongs to all interested legal entities and individuals that fulfill the mandatory conditions for the participation in the procedure pursuant to Article 44 of the Law on Public Procurement. The bidder is obliged to submit the evidence on the fulfillment of the conditions for the participation pursuant to Article 45 of the Law on Public Procurement. Conditions that bidder has to fulfill as well as the procedure for submitting the evidence for fulfilling the conditions are in particular determent in tender documents.

The Procuring entity will select the most favorable bidder by the criterion of the lowest presented price.

The Procuring entity pursuant to Article 24 Paragraph 1 Point 8 of the Public Procurement Law announces the possibility of awarding the contract to the original contractor in case of the need for new works consisting in the repetition of similar services that are subject of this public procurement.

Procurement documents can be taken over at the following address: PIU Research and Development Ltd., Makenzijeva Street No. 24, 11000 Belgrade, Serbia, every working day after publishing of the public announcement between 12 and 16pm, providing authorization and evidence of payment of 5.000 RSD for the cost of copying and delivery of procurement documents. The payments are non-refundable.

The payment shall be paid to the PIU Research and Development Ltd account at Komercijalna Banka ad Beograd No. 205-160097-44, payment purpose indication: “Tender Documents Costs”, payment code 221, reference number O/1-2010.

Any bidders asking for the delivery of the tender documents will receive it by (DHL) mail on bidder’s expense, on request, against a faxed copy of the evidence of the remittance, without any liability in case of lost or delay.

Interested Party may have insight in to the public invitation documents, at the above mentioned address.

All bids have to be sent by mail on the address “JUP Istraživanje i razvoj doo”, Makenzijeva Street No. 24, 11000 Belgrade or delivered in person every working day between 10 and 16 hrs.

All bids must be delivered in two separate and sealed envelopes marked as “Original” and “Copy”, both sealed in one closed envelop.

Cut-off date for bids is 12 o’clock on 11th January 2011.

Bids received after the above mentioned cut-off date will be considered untimely.

Untimely bids will not be opened and will be returned to the bidder, marked as “Untimely”.

Bids will be opened in public at “JUP Istraživanje i razvoj doo”, Makenzijeva Street No. 24, 11000 Belgrade on January 21, 2011 at 13 pm, in the presence of bidders ‘authorized representatives.

Indicative deadline for a decision on the selection of the most advantageous bid is 15 days.

Further information on above mentioned procurement may be received at telephone: +381 65 2009 110, every working day between 12 and 16pm.