

BID SECURITY FORM

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper should be in the name of the issuing Bank. For the purpose of verification/confirmation of this Bank Guarantee by the Employer/Purchaser, the Bank shall indicate 2 official email ids of the authorized signatories from Issuing Branch and also of the designated higher office (Corporate Office, Zonal Office etc)in the covering letter of the Bank forwarding the Bank Guarantee.)*

Bank Guarantee No.:

Date:

To:

POWERGRID CORPORATION OF INDIA LIMITED
Saudamini, Plot No.2,
Sector 29, Near IFFCO Chowk,
Gurgaon (Haryana) - 122001, INDIA

WHEREAS M/s. (*insert name of Bidder*)..... having its Registered/Head Office at (*insert address of the Bidder*) (hereinafter called "the Bidder") has submitted its Bid for the performance **Construction of culvert (30 Nos.) and Cable Trench Crossings (17 nos.) at Satna Sub-Station** (hereinafter called "the Bid")

KNOW ALL PERSONS by these present that WE (*insert name & address of the issuing bank*) having its Registered/Head Office at(*insert address of registered office of the bank*)..... (hereinafter called "the Bank"), are bound unto **POWERGRID CORPORATION OF INDIA LIMITED** (hereinafter called "the Employer") in the sum of(*insert amount of Bid Security in figures & words*)..... for which payment well and truly to be made to the said Employer, the Bank binds itself, its successors and assigns by these presents.

Sealed with the Common Seal of the said Bank this day of 20....

THE CONDITIONS of this obligation are:

- (1) If the Bidder withdraws its bid during the period of bid validity specified by the Bidder in the Bid Form; or
- (2) In case the Bidder does not withdraw the deviations proposed by him, if any, at the cost of withdrawal stated by him in the bid and/or accept the withdrawals/rectifications pursuant to the declaration/confirmation made by him in Attachment - Declaration of the Bid; or
- (3) If the Bidder does not accept the corrections to arithmetical errors identified during preliminary evaluation of his bid pursuant to ITB Clause 27.2; or

- (4) If, as per the requirement of Qualification Requirements the Bidder is required to submit a Deed of Joint Undertaking and he fails to submit the same, duly attested by Notary Public of the place(s) of the respective executant(s) or registered with the Indian Embassy/High Commission in that Country, within ten days from the date of intimation of post - bid discussion; or
- (5) in the case of a successful Bidder, if the Bidder fails within the specified time limit
 - (i) to sign the Contract Agreement, in accordance with ITB Clause 33, or
 - (ii) to furnish the required performance security, in accordance with ITB Clause 34.
 or
- (6) In any other case specifically provided for in ITB.

WE undertake to pay to the Employer up to the above amount upon receipt of its first written demand, without the Employer having to substantiate its demand, provided that in its demand the Employer will note that the amount claimed by it is due to it, owing to the occurrence of any of the above-named CONDITIONS or their combination, and specifying the occurred condition or conditions.

This guarantee will remain in full force up to and including (insert date, which shall be the date 30 days after the period of bid validity)....., and any demand in respect thereof must reach the Bank not later than the above date.

“Notwithstanding anything contained herein:

1. *Our liability under this Bank Guarantee shall not exceed _____ (value in figures)_____ [_____ (value in words)_____].*
2. *This Bank Guarantee shall be valid upto _____(validity date)_____.*
3. *We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only & only if we receive a written claim or demand on or before _____ (validity date) _____.”*

For and on behalf of the Bank

[Signature of the authorised signatory(ies)]

Signature_____

Name_____

Designation_____

POA Number_____

Contact Number(s): Tel. _____ Mobile _____

Fax Number _____

email _____

Common Seal of the Bank _____

Witness:

Signature _____

Name _____

Address _____

Contact Number(s): Tel. _____ Mobile _____

email _____

Note:

1. In case the bid is submitted by a Joint Venture, the bid security shall be in the name of the Joint Venture and not in the name of the Lead Partner or any other Partner(s) of the Joint Venture.
2. The Bank Guarantee should be in accordance with the proforma as provided. However, in case the issuing bank insists for additional paragraph regarding applicability of ICC publication No. 758, the following may be added at the end of the proforma of the Bank Guarantee [i.e., end paragraph of the Bank Guarantee preceding the signature(s) of the issuing authority(ies) of the Bank Guarantee]:

“This Guarantee is subject to Uniform Rules for Demand Guarantee, ICC publication No. 758.”

3. **At the time of issuance of the Bank Guarantee (including its extensions) through SFMS facility, the issuing bank will input the IFSC code of Beneficiary Bank as mentioned at ITB clause 16.3 in BDS in their Trade Finance Portal.**

Additional paragraph regarding issuance of the Bank Guarantee through SFMS Platform (if applicable), the following should be added at the end of the proforma of the Bank Guarantee [i.e., end paragraph of the Bank Guarantee preceding the signature(s) of the issuing authority(ies) of the Bank Guarantee]:

““This Guarantee has been issued using SFMS Platform and the requisite communication in this regard has been forwarded to the Beneficiary Bank.”