

DRAFT FOR
GUARANTEE BOND FOR EARNEST MONEY

(To be used by Approved Schedule Banks)

1. In consideration of Director, IISER-TVM (hereinafter called "The Director") having agreed to accept from(hereinafter called the said tenderer) a Bank Guarantee in Lieu of Earnest Money Deposit in Cash, under the terms and conditions contained in the Notice Inviting Tender (hereinafter referred to as N.I.T) for the work of bearing No..... and dated (hereinafter referred to as "the said works"), for Rs..... (Rupeesonly) in words. We the BANK (hereinafter called the said Bank) do hereby undertake to pay to IISER-TVM the sum of Rs..... (RUPEESONLY) (in words), by reason of the said tenderer's failure to enter into an agreement of contract on institutions of acceptance of his tender and/or to convene the contract works and or failure to deposit the Security Depositi within the stipulated period as per the terms and conditions relating to and/or governing the contract and/or specified in the N.I.T.
2. We..... (indicate the name of Bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Government stating that the amount claimed is required to meet the recoveries due or likely to be due from the said tenderers. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.....
3. We undertake to pay to the IISER-TVM any money so demanded notwithstanding any dispute or disputes raised by the tenderer in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be valid discharge of our liability for payment thereunder and the tenderers shall have no claim against us for making such payment.

4. We..... (indicate the name of the Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for entering into the Agreement of contract and that it shall continue to be enforceable till all the dues of the government under the terms and conditions of NIT for the work have been fully paid and its claims satisfied or discharged or till IISER-TVM certified that the terms and conditions of the N.I.T have been fully and properly carried

out by the said tenderers and accordingly discharges this guarantee unless a demand or a claim we shall be discharged from all liability under this guarantee thereafter.

- 5. We,..... Bank further agree with the IISER-TVM that the IISER-TVM shall have the fullest liberty without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the N.I.T and/or terms and conditions governing the contract or to extend the time of validity of the offer from the said tenderer from time to time or to postpone for any time or from time to time any of the powers exercisable by the IISER-TVM against the said tenderer and to forbear or enforce any of the terms and conditions of the NIT and we shall not be relieved from our liability hereunder by reason of any such variation, or extension being granted to the said tenderer or for any forbearance act or omission on part of the IISER-TVM or any indulgence by the IISER-TVM to the said tenderer or by any such matter or thing whatsoever which under the law relatint to surety/guarantee would but for this provision have effect of so relieving us.

- 6. This guarantee will not be discharged due to the change in the constitution of the Bank or the tenderers.

- 7. We,..... (indicate the name of the Bank) lastly undertake not to revoke this guarantee except with the previous consent of the IISER-TVM in writing.

- 8. This Guarantee shall be valid upto unless extended on demand by IISER-TVM. Notwithstanding any thng mentioned above, our liability against this Guarantee is restricted to Rs..... (RUPEESONLY) and unless a claim in writing is lodged with us within six months of the date of expiry or the extended date of expiry of this Guarantee, all our liabilities under this Guarantee shall stand discharged.

Dated the day of
20.....
 for (indicate the name of Bank)

Accepted

For and on behalf of the
 Director,IISER-TVM.

DRAFT FOR
PERFORMANCE GUARANTEE - BANK GUARANTEE BOND

1. In consideration of the Director, IISER-TVM (hereinafter called "the said Contractor(s)") from the demand, under the terms and conditions of an Agreement No..... dated made between and for the work (hereinafter called "the said Agreement") having agreed to production of a Bank Guarantee for Rs..... (RUPEES..... ONLY). We..... (indicate the name of the Bank) (hereinafter referred to as the Bank") at the request of Contractor(s) do hereby undertake to pay to the Government an amount not exceeding Rs..... (RUPEES ONLY) on demand by Government.

2. We..... (indicate the name of the Bank) do hereby undertake to pay amounts due and payable under this guarantee without any demure merely on a demand from the IISER-TVM stating that the amount claimed is required to meet the recoveries due or likely to be due from the said Contractor (s). Any such demand made on the Bank shall be conclusive as regards to amount due and payable by the Bank under this Guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.....

3. We undertake to pay to the IISER-TVM any money so demanded notwithstanding any dispute or disputes raised by the Contractor(s) in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be valid discharge of our liability for payment thereunder and the Contractor(s) shall have no claim against us for making such payment.

4. We..... (indicate the name of the Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement and that it shall continue to be enforceable till all the dues of the IISER-TVM under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharges or till Engineer-in-charge on behalf of the IISER-TVM certified that the terms and conditions of the said Agreement

have been fully and properly carried out by the said Contractor (s) and accordingly discharges this guarantee.

5. We,.....
..... (indicate the name of the Bank) further agree with the IISER-TVM that the IISER-TVM shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said Contractor (s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the IISER-TVM against the said Contractor(s) and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Contractor(s) or for any forbearance, act or omission on the part of the IISER-TVM or any indulgence by the IISER-TVM to the said Contractor(s) or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us.
6. This guarantee will not be discharged due to the change in the constitution of the Bank or the Contractor (s).
7. We,.....
..... (indicate the name of the Bank) lastly undertake not to revoke this guarantee except with the previous consent of the IISER-TVM in writing.
8. "This Guarantee shall be valid upto unless extended on demand by IISER-TVM. Notwithstanding any thing mentioned above, our liability against this Guarantee is restricted to Rs.....(RUPEES..... ONLY) and unless a claim in writing is lodged with us within six months of the date of expiry or the extended date of expiry of this Guarantee, all our liabilities under this Guarantee shall stand discharged.

Dated the day of

.....20.....

for.....

..... (indicate the name of the Bank)

Note:-

Before a Bank Guarantee is accepted, an affidavit duly sworn in before a first class magistrate, may also be taken from the Contractor that he would keep the validity of the Bank guarantee intact by getting it suitably extended from time to time, at his own initiative, upto a period of twelve months for any other maintenance period prescribed in the agreement after the recorded date of completion of the work as directed by the Engineer-in-charge and indemnifies the IISER-TVM against any losses arising out of non encashment of Bank guarantee. Such an undertaking may be taken on a non-judicial stamp paper, as required, in the enclosed proforma.

I/We, have submitted a Bank guarantee for the work
 (Name of work)
 AgreementNo.....dated from
 (name of Bank with full address) to the Engineer,
 IISER-TVM/Engineer-in-charge with a view to seek exemption from payment of Security
 Deposit in cash. The Bank guarantee expires on
I/We undertake to keep the validity of the Bank
 guarantee intact by getting it extended from time to time at my/our own initiative upto a
 period of months after the recorded
 date of completion of the work as directed by the Engineer-in-charge.

I/We also indemnify the IISER-TVM against any losses arising out of non-encashment of
 the Bank guarantee, if any.

Note: This affidavit is to be given by the executants before a first class Magistrate.