

PERFORMA OF BANK GUARANTEE FOR BID SECURITY

(Bank Guarantee in lieu of Bid security on non-judicial Stamp Paper of Rajasthan State of 0.25% of the B.G value or Rs. 25,000/- , whichever is less)

To,
The Chief Engineer (MM),
Jaipur Vidyut Vitran Nigam Ltd., Jaipur

1. Whereas(name of the Bidder) (hereinafter called "the Bidder") has submitted its bid dated.....(date of submission of bid) for(name of contract/ Name of the material with Bid no.)(hereinafter called " the Bid").

2. KNOW ALL PEOPLE by these presents that WE.....(name of bank) of(name of country), having our registered office at..... (addresses of bank) (hereinafter called "the Bank"), are bound unto..... (name of Purchaser) (hereinafter called " the Purchaser") in the sum of Rs.* _____ for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank thisday of20.....

3. THE CONDITIONS of this obligation are:

(i) If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder in the Bid Form; or

(ii) If the bidder refuses to accept the correction of error in his Bid; or

(iii) If the Bidder, having been notified of the acceptance of its Bid by the purchaser during the period of bid validity:

(a) Fails or refuses to execute the Contract Agreement within the time specified in purchase/work order, if required, or

(b) Fails or refuses to furnish the performance security within the time specified in purchase/work order in accordance with the GCC, or

(c) Fails to commence supply of goods or services or execute work as per purchase/work order within time specified.

(iv) If the bidder breaches any provision of the Code of Integrity specified in the RTPP Act and Chapter VI of the RTPP Rules.

4. We undertake to pay to the purchaser up to the above amount upon receipt of its first written demand, without the purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it owing to the occurrence of one or all of the three conditions specifying the occurred condition or conditions.

5. The decision of the CHIEF ENGINEER (MM), JAIPUR VIDYUT VITRAN NIGAM LIMITED, JAIPUR shall be final whether breach has been committed on the right to demand the amount of guarantee from us which has accrued to the purchaser.

6. This guarantee shall not cease or determine, if the purchaser grants time or indulgence or vary the terms of the contract with the Contractor or without our consent or knowledge.

7. The guarantee herein contained shall not be affected by any change in the constitution of the Contractor.

8. We.....further undertake not to revoke this guarantee during its currency except with the previous consent of the CHIEF ENGINEER (MM),JAIPUR VIDYUT VITRAN NIGAM LIMITED, JAIPUR.

9. All disputes arising under the said guarantee between the Bank and the Nigam or between the Contractor and the Nigam pertaining to the guarantee, shall be subject to the jurisdiction of Courts in Jaipur, Rajasthan alone.

10. This guarantee will remain in force up to and including one hundred eighty (180) days after the date of the opening of bids, i.e. up to, with a further grace period of Ninety (90) days and any demand in respect thereof should reach the Bank not later than the above date.

Yours faithfully,
Bankers (EXECUTENT)

Signed by the above named Bank in presence of :-
(Signature with full Name and Address)

Witness :

1. _____
2. _____

Attested by Notary Public, First Class Magistrate or directly confirmed by the executing bank.

* The Bidder should insert the amount of the guarantee in words and figures denominated in the currency of bid.

Note1 :- In case the bid is submitted by a Joint Venture, the Bid Bank guarantee shall be in the name of Lead partner or in the name of joint venture partners submitting the Bid covering all the partners of the joint venture.