

CORRIGENDUM

NIT No.: ICAT/LT/HR/Employee Satisfactory Survey/2023-24/12
Manesar, Date: 25/05/2023

This notification is in continuation of the Notice Inviting Tender No. ICAT/LT/HR/Employee Satisfactory Survey/2023-24/12 towards supply of “Employee Satisfactory Survey” at ICAT Centre-I, Manesar published by International Centre for Automotive Technology (ICAT) on 11-05-2023 for the following requirement at its office located at Manesar from eligible Bidders.

Amended/Added Clause w. r. t. NIT

Name of Item	Compensation Benchmarking
Last date/Time for Submission of Sealed Bids.	Up to 1600 Hrs of 01-06-2023 at ICAT Manesar, Gurgaon, India.
Date/Time of opening of technical bids	1500 Hrs of 02 nd June, 2023, at ICAT Manesar, Gurgaon, India.

- ICAT has decided to extend the Last date / Time for submission of Sealed Bids and opening of the technical bids as per above details.
- All other Tender conditions remain unchanged.

International Centre for Automotive Technology (ICAT)
Plot No. - 26, Sector-3, HSIIDC, IMT Manesar, Gurgaon-122050, Haryana, India
Phone: +91-124-4586-111, FAX: +91-124-2290005, Email: sonu.chopra@icat.in, Website
www.icat.in

eNotice Inviting Tender (NIT)

NIT No.: ICAT/LT/HR/Employee Satisfactory Survey/2023-24/12

Manesar, 11th May, 2023

The Director, International Centre for Automotive Technology (ICAT), a division of National Automotive Board (NAB), Govt. of India, hereby invites sealed techno-commercial bids for Limited Tender towards “Employee Satisfactory Survey” as per following details:

Tender Activity Schedule

Job Description:	Employee Satisfactory Survey
Scope of Work:	As Per Annexure “A”
Eligibility Criteria	<p>Minimum Eligibility Criteria: The bidder whose bid meet the following eligibility criteria would only be considered</p> <ul style="list-style-type: none"> • Legal Valid Entity: The bidder shall necessarily be a legal valid entity either in the form of Proprietary Firm, Partnership Firm, Private Limited Company. A Proof of legal validity of the Bidder shall be submitted. • Technical Capability: <ol style="list-style-type: none"> 1. Minimum Experience of providing services to minimum 3 no. of renowned companies in last 5 years in the automotive fraternity or Corporate Sector: Purchase order or completion certificate is required to submit to fulfill this criterion. 2. Approx 5 years of experience in handling of employee satisfactory survey or related surveys: Self declaration certificate in company’s letter head required.
Payment Terms	100% payment after submission of final report, Invoice & PBG.
EMD (Earnest Money Deposit)	INR 20,000/- (Rupees Twenty Thousand only) in form of DD/Bank Guarantee (refer SSC Clause-1.

PBG	INR 1,00,000/- (One Lac Only) in form of DD/Bank Guarantee (refer SSC Clause-8 for PBG).
Delivery/Completion Period	60 Days
Liquidity Damages	0.5% per week delay for submission of final report up to maximum 10% of the contract price.
Quote Validity	120 Days
Shortlisted Parties (Limited Tender)	<p><u>This is Limited Tender & reserved for following parties.</u></p> <ol style="list-style-type: none"> 1.M/s. Mercer 2. WTW India Pvt. Ltd 3. E&Y 4.KPMG 5.Gallop
Delivery Terms	Submission of Employee Satisfactory Survey Report at ICAT-Centre-1.
Delivery/Billing Address	International Centre For Automotive Technology (Centre – 1), Plot No. 26, Sector – 3, Near HSIIDC, IMT Manesar, Gurgaon 122050 GST No. 06AABAN9435G2ZI
Last Date of submission of Sealed Techno-Commercial Bid	Up to 1500 Hrs. on 25 th May, 2023 at ICAT Centre – 1, Manesar, Gurgaon, India.
<ul style="list-style-type: none"> • Bidders to comply with Rule 144 (xi) of GFR 2017 (refer Office Memorandum of Department of Expenditure dated 23rd July 2020 https://doe.gov.in/sites/default/files/OM%20dated%2023.07.2020.pdf • Preference to Make in India: As per the revised order issued by Department of Industrial Policy and Promotion (DIPP) vide No. P-45021/2/2017-PP (BE-II) dated 04.06.2020. The purchaser reserves the right to give preference to the local supplier. https://dpiit.gov.in/sites/default/files/PPP%20MII%20Order%20dated%204th%20June%202020.pdf 	

Techno-Commercial Bid need to submit in a sealed envelope & should be marked on envelope with NIT No.: /LT/HR/Employee Satisfactory Survey/2023-24/12 towards “Employee Satisfactory Survey”.

Interested agencies who meet our requirements may submit their sealed bids with their company documents as required in this NIT latest by 1500 hours of 25th May, 2023 at below given address

To,
*The Purchase Department,
International Centre For Automotive Technology
Plot N. 26, Sector-3, HSIIDC, IMT Manesar
Gurgaon 122050 (Haryana)
Contact No. +91 9899973712*

Note: ICAT reserves the right to reject/modify/cancel the tender without assigning any reason thereof.

Annexure – A

Scope of Work towards “Employee Satisfactory Survey”

Pre Survey

- One on One interview with ICAT leadership and employee to understand organizational context.
- Designing of questionnaire through understanding of employee and management expectations.
- Designing customized questionnaire in bilingual language (English & Hindi).
- Communication plan to increase participation in survey.

During Survey

- Online Surveys.
- Real time participation tracking.
- Analysis of online participation data.
- Helpdesk for assistance in survey.
- Communication material.

Post Survey

- Consolidate results by using analysis tools.
- Analysis of results with global and demographic benchmark.
- Analysis through dashboards and access to HR team for analysis.
- Setting up of action plan in line of discussion with HR & Top Management.
- Workshop for action plan with leadership team.
- Pulse survey to track action plan.
- Quarterly insight presentation for one year for pulse survey.
- Educational documents verification of existing employer.

Note: It is mandatory for the bidders to comply with the terms & conditions mentioned in tender documents. In the event, if the bidder does not comply with the tender requirement, the bidder shall be disqualified and any deviation proposed on Annexure-A & technical requirement from the bidder end will not be considered at all. Disqualified bidders will not be eligible to make any claim. Those bidders who meet our technical/tender requirements will be moved forward for financial evaluation. The order would be awarded to the L1 bidder among the technically qualified bidders.

Annexure-B: Financial Bid for Employee Satisfaction Survey.

Financial Bid					
Sr. No	Scope of Work	Quantity	Units	Unit Price (INR)	Total Value (INR)
1	Survey report on Employee Satisfaction Survey in ICAT, Manesar.	1	AU		
Sub Total (INR)					
GST%					
Grand Total Inclusive of GST (INR)					

International Centre for Automotive Technology (ICAT)
 Plot No. - 26, Sector-3, HSIIDC, IMT Manesar, Gurgaon-122050, Haryana, India
 Phone: +91-124-4586-111, FAX: +91-124-2290005, Email: purchase@icat.in,
 Website www.icat.in

Specific Conditions of Contract (SCC)

Bidders are invited to submit their techno-commercial bids in a sealed envelope, super scribed “Bid for Tender No. ICAT/LT/HR/Employee Satisfactory Survey/2023-24/12. The sealed bids should be submitted at ICAT, Manesar before the closure of bid submission date/time.

Bid to be submitted in a sealed envelope latest by 1500 hrs of 25th May, 2023.

To,

Purchase Department
International Centre for Automotive Technology
Plot No # 26, Sector-3, HSIIDC, IMT Manesar,
Gurugram,-122050

Clause - 1. Earnest Money Deposit (Bid Security Amount):

The Bids should be accompanied by an Earnest Money Deposit of INR 20,000/- (Rupees Twenty thousand only) in the form of Demand Draft / Banker's Cheque drawn in favour of “International Centre for Automotive Technology” payable at Gurugram / Manesar. Alternatively, the Bids should be accompanied with a Bank Guarantee issued by any branch at Delhi/NCR of Indian scheduled bank of the said amount valid for a period of at least 120 days from the last date of submission of Bids, as per “Form – Earnest Money Deposit”. The above Bank Guarantee should be consisting of Full Address of the bank along with contact details i.e. name, contact no., fax no. & e-mail id of the responsible person issuing the BG. (To be enclosed along with the bid)

OR

Firms who are registered with NSIC/MSME for the tendered item are exempted from payment of EMD but these firms should submit a copy of the registration along with the Technical Bid. (The certificate should be valid for at least 120 days from the date of submission of bids)

A Bid which is not accompanied by such Earnest Money Deposit will be construed as non compliant bid and should be rejected.

The Earnest Money Deposit of the unsuccessful Bidders will be returned without any interest after award of the Contract by ICAT to the successful Bidder.

The Earnest Money Deposit of the successful Bidder will be returned upon the successful Bidder furnishing the Performance Bank Guarantee.

EMD should be forfeited in favour of ICAT in case the Bidder: - without the written consent of ICAT, has withdrawn its Bid during the validity period of the Bids and any extensions there to;

After opening of the techno-financial bid, alters the quoted rates/conditions in the Bid;

Fails to provide/furnish the Performance Bank Guarantee within stipulated period mentioned in the Letter of Acceptance;

Does not reply to any queries that may be raised after opening of technical/financial bids.

If the bidder does not accept the corrections made by ICAT to its Bid Price pursuant to "Examination of Financial Proposal and Correction of Arithmetical Errors".

2. Minimum Eligibility Criteria

The bidder whose bid meets the following eligibility criteria would only be considered.

- **Legal Valid Entity:** The bidder shall necessarily be a legal valid entity either in the form of Proprietary Firm, Partnership Firm, Private Limited Company. A Proof of legal validity of the Bidder shall be submitted.

- **Technical Capability:**

Minimum Experience of providing services to minimum 3 no. of renowned companies in last 5 years in the automotive fraternity: Purchase order or completion certificate is required to submit to fulfill this criterion.

Approx 5 years of experience in handling of employee satisfactory survey **or related surveys:** Self declaration certificate in company's letter head required

- A proof for supporting above points shall be submitted by the bidder.

A. Supporting Documents for Minimum Eligibility Criteria:

- In proof of having fully adhered to the minimum eligibility criteria at 3 (A), attested copy of certificates issued by the respective registrar of firms/companies and in case of proprietary firms, valid documents such as PAN, TAN, GST Registration etc. shall be acceptable to ICAT.

3. Time Schedule for Completion of Works

Time is the essence of the contract. The work is to be completed within the stipulated time i.e. 60 days from the date of issue of "NTP" or Work Order to the successful Bidder.

Time allowed for carrying out the works as mentioned in the tender documents shall be strictly observed by Bidder and its shall be reckoned from the date of issue of "Purchase/Work Order".

4. Amendment to the Tender Document

Addenda / Corrigenda to the Tender Document may be issued by ICAT prior to the last date of submission of the Bids to clarify the documents or to reflect any modifications etc. All such addenda / corrigenda shall be treated as an integral part of the Tender Document.

In order to afford prospective Bidders reasonable time for preparing their tenders after taking into account such amendments, ICAT may, at its discretion, extend the deadline for submission of tenders.

In case after issuance of addenda, any Bidder who has already submitted its Bid, does not resubmit its Bid, it shall be deemed that such Bidder does not intend to modify its Bid on the basis of the addenda and the addenda have been taken into account.

5. Validity of Bids

Bids shall be unconditional, firm and remain valid and open for acceptance for a period of 120 days from the last date of submission of Bids. Any Bid having validity lower than that specified above shall be rejected by ICAT as being non responsive. However, ICAT may request the Bidders to extend the Bid unconditionally beyond the Bid validity period up to an additional period of sixty (30) days without any modification and without giving any reason thereof. Conditional extension of bid validity shall not be accepted and ICAT reserves right to reject such bid/s and proceed with the bidding process with the remaining bidders.

If a Bidder withdraws or revokes his offer after last date of submission of Bids, the Bidder is liable to be disqualified and the Earnest Money Deposit submitted by such Bidder is liable to be forfeited. Any Bidder shall not be allowed to carry out any revision / correction / modification in his Bid after the last date of submission of Bids.

6. Liquidity Damages:

In the event of any delay on part of the Supplier/Contractor to achieve completion of the Works within the time lines as specified in the Purchase Order / Works Order the Supplier/Contractor shall be liable to pay to ICAT a sum equal to 0.5% of the Contract Price for every week of delay, or part thereof, subject to the maximum of 10% of the Contract Price, for such default as liquidated damages, which the Supplier/Contractor agrees is not a penalty but a genuine pre-estimate of loss and damage likely to be suffered and incurred by ICAT for every day, or part thereof, that such delay subsists till the date of actual completion. ICAT may, without prejudice to any other method of recovery, deduct the amount of such damages from any monies due or to become due to the Supplier/Contractor.

7. ICAT's Right to Accept Or Reject Any Or All Bidders

ICAT reserves the right to accept or reject any bid, and to annul the tender process and reject all Bids, at any time prior to award of Contract without assigning any reasons for such acceptance/ rejection, or to divide the Contract between/amongst Bidders without thereby incurring any liability to the affected Bidder or Bidders or any obligations to inform the affected Bidder or Bidders of the grounds for ICAT's action. The Bidders shall not have any cause of action or claim against ICAT for rejection of their bids.

8. Performance Bank Guarantee

Within fifteen [15] days of the date of acceptance of the NTP/Work Order, the Successful Bidder shall execute a Performance Bank Guarantee as per ICAT approved format, from any branch in Delhi, NCR of Indian scheduled Bank, for an amount equivalent to the 10% of the contract value, which shall be kept valid for a period of 120 days. The PBG shall be made in INR only.

The Performance Bank Guarantee of the Successful Bidder will be invoked and forfeited if the Successful Bidder fails to comply with the conditions of Contract.

The above Bank Guarantee should be consisting of Full Address of the bank along with contact details i.e. name, contact no., fax no. & e-mail id of the responsible person issuing the BG.

9. Payment Terms:

- 100% payment would be released after work completion & receipt of invoice & PBG from the party

10. Billing Instruction:

All Bills and accompanying documents should be raised and submitted in original; as per the Payment Terms, and should be accompanied by original copies of duly receipted/ certified Delivery Challan/ Work Progress or Completion Certificate, as applicable. No payment should be released against any duplicate bills, work progress report or Completion Certificate or delivery challan. All applicable taxes should be mentioned separately in the invoice.

11. Corrections:

No corrections or overwriting will be entertained in schedule of rates by using correcting fluid. All correction in the schedule of rate should be initialed.

International Centre for Automotive Technology (ICAT)

Plot No. - 26, Sector-3, HSIIDC, IMT Manesar, Gurgaon-122050, Haryana, India

Phone: +91-124-4586-111, FAX: +91-124-2290005, Email: purchase@icat.in,

Website www.icat.in

VENDOR INFORMATION FORM (VIF)

Bidders are requested to fill up this VIF & submit along with their bids.

Name of the Firm	
Nature of Business (Product/Services)	
Company Category (Micro Unit/Small Unit/Medium Unit/Ancillary Unit/SSI) (Please enclose relevant self-attested photocopy of Certificates)	
Company's Legal Status (Proprietor/Limited Company/Undertaking/Joint Venture/Partnership/Others)	
Bidder Type (Indian/Foreign)	
Full Address of Registered Office with Postal Code	
Telephone Numbers(Mobile & Landline)	
Fax Numbers	
Email Address	
Contact Person	
Name of the Proprietor/Partners, Address, Mobile No.	
D.O.B.	
Registration No. for registration under Companies Act 1956. (Please enclose self-attested photocopy of Certificates)	

Company Establishment Year	
PAN	
GST	
Bidder Bank A/C No.(Attach Bankers certificate of account maintenance for last two years)	
Name of the Bank	
Bank Address	
Branch Code	
IFSC Code	

Form :- Earnest Money Deposit

Date: _____

International Centre for Automotive Technology
Plot No. 26, Sector - 3, HSIIDC, IMT Manesar
Gurgaon - 122050
Haryana (India)

Re: Tender no.: ICAT/LT/HR/Employee Satisfactory Survey/2023-24/12

We hereby enclose Demand Draft No./Banker's Cheque No. _____, dated _____, for Indian Rupees _____ Only (to be filled in figures and words both), drawn on _____, in favour of "International Centre for Automotive Technology", payable at Manesar/Gurgaon, Haryana, India.

OR

We hereby enclose Earnest Money Deposit as Bank Guarantee (as per below below format) vnde BG No. _____ for Rs. _____ [amount to be filled in figures and words both] issued by _____ [Name of the Bank], on _____ [Insert date of issue] valid up to _____.

Name of Bidder

Signature of Authorised Representative

[Note : The Demand Draft/Banker's Cheque/Bank Guarantee to be attached with this Form]

EMD BANK GUARANTEE

To,

The International Centre for Automotive Technology
Plot No. 26, Sector - 3,
IMT, Manesar,
Gurgaon,

Dear Sirs,

WHEREAS _____
(hereinafter called the "Bidder") has submitted their offer dated _____ for
_____ (hereinafter called the "Bid") against the buyer's
request for Tender No. _____ KNOW ALL MEN by these
presents that we _____ having our registered
office _____ at

_____ are bound onto International Centre for Automotive Technology
having its office at Plot No. 26, Sector-3, IMT Manesar, Gurgaon-122050 (hereinafter referred to
as the "Buyer") for the sum of Rs. _____
(_____) for which payment will and truly to be
made to the said buyer, the bank binds itself, its successors and assigns by these presents.

The Bank hereby undertakes to pay under this guarantee, the Guaranteed Amount claimed by
the Owner without any further proof or conditions and without demur, reservation, contest,
recourse or protest and without any enquiry or notification to the bidder merely on a demand
from the Owner stating that the amount claimed is due to the Owner under the Contract. Any
such demand made on the bank by the Owner shall be conclusive as regards the amount due
and payable by the bank under this bank guarantee and the bank shall pay without any
deductions or set-offs or counterclaims whatsoever, the total sum claimed by the Owner in such
Demand. The Owner shall have the right to make an unlimited number of demands under this
bank guarantee provided that the aggregate of all sums paid to the Owner by the Bank under
this bank guarantee shall not exceed the Guaranteed Amount.

The Guarantee will remain in force upto _____ after the period of tender validity and
any demand in respect thereof should reach the bank not later than the above date.

Notwithstanding anything contained herein our liability under this bank guarantee shall not
exceed Rs. _____ (_____). This bank
guarantee shall be valid upto _____ and we are liable to pay the guaranteed
amount or any part thereof under this bank guarantee only and only if you serve upon us a
written claim or demand on or before _____.

All claims under this guarantee will be payable at

_____. This guarantee will be returned to
us as soon as the purpose for which it is issued is fulfilled or its expiry whichever is earlier. If

we are not in receipt of this original bank guarantee within the stipulated period, it shall be deemed to be automatically cancelled unless extended further before expiry of validity.

AND WHEREAS one of the terms of the said tender is that you shall submit an EMD of Rs. /- (Rupees _____ only) to the bidder.

Now, We _____
(hereinafter referred to as 'Bank') having its registered office at _____ and branch office at _____ hereby irrevocably agree and undertake as follows:

1. That the said bidder shall submit the bank guarantee of Rs. _____ /- (Rupees _____ only) towards EMD.
2. That the said 'bidder' shall duly and faithfully carry out to your satisfaction its obligation under the said Tender failing which we hereby unconditionally and irrevocably guarantee to pay to you without reference to the said 'bidder' and without any demur, merely on demand from you stating that the amount claimed is due, all or any sums of monies upto a maximum of Rs. _____ /- (Rupees _____ only). Any such demand made on us by you shall be conclusive as regards the amount due and payable by us under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. _____ /- (Rupees _____ only).
3. We, the Bank, further agree that we shall accept the correctness of any claim that may be made by you without raising any objection of whatsoever nature irrespective of any dispute or difference between the 'bidder' and you and the statement so submitted by you shall be binding and conclusive on us. We hereby further unconditionally and irrevocably guarantee that the amount hereby guaranteed shall become due and payable on your serving us with a notice requiring of the said amount and the said notice shall be deemed to have been serviced on us if delivered by personal delivery or any other mode (i.e. Courier/Post/Fax/E-mail etc) and the payment under this guarantee shall be made by us within three days from the date of receipt of such notice, without reference to 'bidder'.
4. We, the Bank, further agree that the guarantee herein contained shall remain in full force and effect during the period that will be taken against EMD or till you certify that the terms and conditions of the said Tender have been fully and properly carried out by the bidder and accordingly discharge the guarantee, whichever is earlier. Unless, the demand or claim under this guarantee is made on us in writing on or before _____ shall be discharged from all liability under this guarantee thereafter.
5. We, the Bank, hereby agree that the decision of ICAT as to whether the bidder has failed to or neglected to perform or discharge his duties and obligations under the said tender shall be final and binding on the Bank.
6. We, the Bank, further agree that you 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 tender which is accepted by bidder or to extend time from time to time or to postpone for any time or from time to time the powers exercisable by you against the bidder and to forbear to enforce any of the terms and conditions of the tender and we shall not be relieved from our liability for any reason of any such variation or any extension granted to the said 'bidder' or for any forbearance or omission on your part or any

indulgence by you to the said 'bidder' or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of relieving us.

7. The guarantee herein shall not be determined or become ineffective by reason of the fact or winding up, liquidation, dissolution or change of constitution or insolvency of the 'bidder' and/or bank but shall remain in full force and effect and shall be binding and operative till expiry of the period hereinafter specified.
8. We, the Bank, lastly undertake not to revoke the guarantee during its currency except with the previous consent of ICAT in writing.
9. We further agree that this guarantee shall be governed by Indian Law.
10. We also agree that this guarantee is subject to the jurisdiction of the courts situated at **Gurgaon** and if any dispute is arisen in respect of or in connection with this guarantee, the same shall be tried only at the courts situated at **Gurgaon** and not by any other courts.
11. NOTWITHSTANDING anything contained hereinabove our liability under this guarantee is restricted to Rs. _____/- (Rupees _____ only). This guarantee shall remain valid till _____ only. Unless a claim in writing is lodged with us within 3 months from the expiry of this bank guarantee, your rights under this guarantee shall be forfeited and we shall be released and discharged from all liabilities under this guarantee.

Date:

Details of the Bank Official :

Name of the Bank Official:

Address of the Bank :

Contact No. :

Fax No.

E-mail ID :

Corporate Seal of the Bank

By its constituted Attorney Signature of a person duly authorized to sign on behalf of the Bank.

Form:- Proforma for Performance Bank Guarantee
(To be executed on non Judicial stamped paper of an appropriate value)

WHEREAS International Centre for Automotive Technology (ICAT) having its corporate office at Plot No. - 26, Sector – 3, HSIIDC, IMT - Manesar, Gurugram - 1220051, Haryana (India) (hereinafter referred to as “**The Owner**” which expression shall unless repugnant to the context includes their legal representatives, successors and assigns) has executed a contract on [Please insert date of execution of Contract] (“**Contract**”) with [insert name of the Successful Bidder](hereinafter referred to as the “**Contractor**” which expression shall unless repugnant to the context include its legal representatives, successors and permitted assigns) for the performance, execution and implementation of the Works (“**Works**” shall have the meaning ascribed to it in the Contract] based on the terms & conditions set out in the Tender Documents number [insert reference number of the Tender Documents] dated [insert date of issue of Tender Documents].....and various other documents forming part thereof.

AND WHEREAS one of the conditions of the Contract is that the Contractor shall furnish to the Owner a Bank Guarantee from a scheduled bank in India having a branch at New Delhi for an amount equal to 3% (three percent) of the total Contract Sum (the amount guaranteed under this bank guarantee shall hereinafter be referred to as the “**Guaranteed Amount**”) against due and faithful performance of the Contract from the post-commissioning stage of the Works under the Contract, including the performance bank guarantee obligation and other obligations of the Contractor for the supplies made and the Works being performed and executed by under the Contract. This bank guarantee shall be valid from the date hereof up to the expiry of the Warranty Period including any extension thereof.

AND WHEREAS the Contractor has approached [insert the name of the scheduled bank] (here in after referred to as the “**Bank**”) having its registered office at [insert the address].....and at the request of the Contractor and in consideration of the promises made by the Contractor, the Bank has agreed to give such guarantee as hereunder:-

- (i) The Bank hereby undertakes to pay under this guarantee, the Guaranteed Amount claimed by the Owner without any further proof or conditions and without demur, reservation, contest, recourse or protest and without any enquiry or notification to the Contractor merely on a demand from the Owner stating that the amount claimed is due to the Owner under the Contract. Any such demand made on the Bank by the Owner shall be conclusive as regards the amount due and payable by the Bank under this bank guarantee and the Bank shall pay without any deductions or set-offs or counterclaims whatsoever, the total sum claimed by the Owner in such Demand. The Owner shall have the right to make an unlimited number of Demands under this bank guarantee provided that the aggregate of all sums paid to the Owner by the Bank under this bank guarantee shall not exceed the Guaranteed Amount.
- (ii) However, the Bank’s liability under this bank guarantee shall be restricted to an amount not exceeding [figure of Guaranteed Amount to be inserted here].....
.....only).
- (iii) The Owner will have the full liberty without reference to the Bank and without affecting the bank guarantee to postpone for any time or from time to time the exercise of any powers and rights conferred on the Owner under the Contract and to enforce or to forbear endorsing any powers or rights or by reasons of time being given to the Contractor which under law relating the Surety would but for the

provisions have the effect of releasing the surety.

- (iv) The rights of the Owner to recover the Guaranteed Amount from the Bank in the manner aforesaid will not be affected or suspended by reasons of the fact that any dispute or disputes have been raised by the Contractor and / or that any dispute(s) are pending before any office, tribunal or court in respect of such Guaranteed Amount and/ or the Contract.
- (v) The guarantee herein contained shall not be affected by the liquidation or winding up, dissolution, change of constitution or insolvency of the Contractor but shall in all respects and for all purposes be binding and operative until payment of all money due to the Owner in respect of such liability or liabilities is effected.
- (vi) This bank guarantee shall be governed by and construed in accordance with the laws of the Republic of India and the parties to this bank guarantee hereby submit to the jurisdiction of the Courts of New Delhi for the purposes of settling any disputes or differences which may arise out of or in connection with this bank guarantee and for the purposes of enforcement under this bank guarantee.
- (vii) All capitalized words used but not defined herein shall have the meanings assigned to them under the Contract.

NOTWITHSTANDING anything stated above, the liability of the Bank under this bank guarantee is restricted to the Guaranteed Amount and this bank guarantee shall expire on the expiry of the Warranty Period under the Contract. Unless a Demand under this bank guarantee is filed against the Bank within six (6) months from the date of expiry of this bank guarantee all the rights of the Owner under this bank guarantee shall be forfeited and the Bank shall be relieved and discharged from all liabilities hereunder. However, if the Contractor's obligations against which this bank guarantee is given, are not completed or fully performed by the Contractor within the period prescribed under the Contract, the Bank hereby agrees to further extend the bank guarantee for further periods of six months each till the Contractor fulfills its obligations under the Contract.

We have the power to issue this bank guarantee in your favour under Memorandum and Article of Association and the Undersigned has full power to do so under the Power of Attorney dated [*date of power of attorney to be inserted*].....granted to him by the Bank.

Date:

Details of the Bank Official :

Name of the Bank Official:

Address of the Bank :

Contact No. :

Fax No.

E-mail ID :

Corporate Seal of the Bank

By its constituted Attorney Signature of a person duly authorized to sign on behalf of the Bank