

BANK GUARANTEE IN LIEU OF EARNEST MONEY DEPOSIT

Indian Bank,
Corporate Office, Estate Department,
No. 254-260, Avvai Shanmugam Salai,
Royapettah,
CHENNAI – 600 014

Dear Sirs,

WHEREAS, INDIAN BANK, a body Corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act-1970 and having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, Chennai 600014 (hereinafter called "**the Employer**") have issued bid documents for Annual Rate Contract for Supply, Installation, Testing & Commissioning of Air-conditioners for our branches & offices on PAN India basis and whereas M/s. _____ is the contractor for the aforesaid purchase (hereafter called "**the Contractor**").

AND WHEREAS under the terms and conditions of the said bid documents, the Contractor is required and has undertaken to furnish a Bank Guarantee of **Rs. _____ (Rupees _____)** as Earnest Money Deposit as contained in the said tender document.

We, _____, having registered office at _____ and branch office at _____ (hereinafter called "**the Bank**") hereby unconditionally and irrevocably undertake to the Employer immediately upon receipt of the first written demand such amount or amounts as may be demanded by the Employer from us under this Guarantee not exceeding a sum of **Rs. _____ (Rupees _____)** in aggregate without demur or reference to the Contractor and agree that the Employer's demand shall be final and binding on the Bank under all circumstances.

We hereby affirm that we are the Guarantor and responsible to you on behalf of the Contractor up to an aggregate sum of **Rs. _____ (Rupees _____)** such sum or sums being payable in Indian currency and we undertake to pay on your first written demand and without any demur and/or condition, and sum or sums with the aggregate limit of **Rs. _____ (Rupees _____)**

We agree that no change or addition to or modification of the terms of the tender or of the works is to be performed there under or of any of the tender documents which may be made between you and the Contractor shall in any way release the Bank from any liability under this Guarantee, and we hereby waive notice of any such change, addition or modification.



We further agree that the Employer shall have the right to invoke a claim up to the last date of the validity of this Bank Guarantee and that the Employer shall remain the sole judge of the validity of the claim and the Bank agrees not to contest any claim.

We further agree that any change in the Contractor 's constitution or their liquidation or dissolution shall not discharge the Bank's liability under this Guarantee.

We further agree that the right of the Employer to make a claim shall not be vitiated by any dispute raised or pending with any Statutory Authority, arbitrator, tribunal or any other body or person.

It is agreed that the Employer's claim shall remain valid even if the Employer has not issued a prior notice or has not proceeded against a Contractor before making such claim.

This Guarantee is confirmed and irrevocable and shall remain valid upto and including ----- and shall remain valid upto such extended period which may be mutually agreed to.

Unless a demand or claim under this Guarantee is made on the Bank in writing on or before -----, the Bank shall be discharged from all liability under this Guarantee.

** BG should be valid upto 1 year

** BG amount is Rs. 1,00,000/-

