

(An Autonomous Institute of the Department of Biotechnology, Govt. of India)
NCR-Biotech Science Cluster, 3rd Milestone, Faridabad-Gurgaon Expressway, Post Box No.-04,
Faridabad-121001

Tender No.:- THSTI / 6.6.0 (V-III) / 2017

Date :- 10th May 2017

NOTICE INVITING TENDER

On behalf of the Executive Director, THSTI, Faridabad sealed tenders under two bid systems are invited for hiring of vehicles (AC) on monthly basis as well as need base basis for a period of one year from the date of award of the contract. The details of the work and other terms and conditions are as under:

Sr. No.	Name of the work	Estimated Annual cost	Period of contract	Tender Fee	EMD
1.	Tender for award of annual rate contract for hiring of light motor vehicles (AC) for Translational Health Science & Technology Institute at – NCR Biotech Science Cluster, 3 rd Milestone, Faridabad-Gurgaon Expressway,	Forty Lakhs	One year	Five Hundred only	Eighty Thousand only

A. TIME SCHEDULE

i.	Sale of tender document (Available in the office of the Administrative Officer (P&A), THSTI, Faridabad on all working days from Monday to Friday or can be downloaded from our website www.thsti.res.in or CPPP website.	10 th May 2017 to 09 th June 2017 till 02:30 PM
ii.	Bid submission end date(last date and time) for receipt of bids	09 th June 2017, 03:00 PM
iii.	Technical Bid opening date and time	09 th June 2017, 03:30 PM
iv.	Validity of bids (from the last date of bid submission)	120 days

- EMD of Rupees Eighty thousand only and tender fees of Rupees Five hundred only is to be submitted along with the technical bid in the form demand draft issued by any nationalized / scheduled bank in favor of “Translational Health Science and Technology Institute” payable at Faridabad, Haryana.
- The complete tender document can also be downloaded from our website www.thsti.res.in or CPPP website. After obtaining the tender document, the bidder should go through

them carefully and then submit the documents as sought. Incomplete information may lead the bid to be summarily rejected.

3. Sealed bids – Technical bid and Financial bid filled in the specified proforma (attached at Annexure – I & II) alongwith EMD and tender fees and duly complete in all respect should reach THSTI latest by **09th June 2017, 03:00 PM**. The bids should be duly superscribed, **“Tender for hiring of light motor vehicles (AC)”** and addressed to – **The Executive Director, Translational Health Science & Technology Institute at - NCR Biotech Science Cluster, 3rd Milestone, Faridabad-Gurgaon Expressway, Faridabad- 121001**. Late bids will not be accepted and will be summarily rejected.

B. EVALUATION OF BIDS

1. In the first stage the technical bid will be opened and evaluated for compliance with the minimum eligibility criteria as mentioned in the tender document. After evaluation of technical bids the, bidders who are found to be meeting the eligibility criteria will be declared to be technically qualified. The price bid of only such technically qualified bidders will be opened at a date and time to be decided by the competent authority and will be communicated to the concerned parties. The work will be awarded to the tenderer whose bid has been determined to be eligible and to be substantially responsive to the tender documents and who has offered the lowest evaluated bid. The decision of evaluation committee as regards to the evaluation of bids will be final and no correspondence will be entertained in this regard.
2. Bidder must unconditionally accept all terms and conditions stipulated in the original/downloaded tender document and submit the entire signed and stamped document.
3. All documents submitted should be self-attested with seal of the bidder.
4. All pages of the bid including all enclosures should be numbered (except printed leaflets/catalogue) and must be duly filled in, signed and stamped by the bidder or his authorized representative. Offers received without signature and seal on all pages are liable to be rejected.
5. All amendments, time extension, clarifications etc. will be uploaded in the websites only and will not be published in newspapers. Bidders should regularly visit the above websites to keep themselves updated. No extension in the bid due date/time shall be considered on account of delay in the receipt of any document.

C. ELIGIBILITY CRITERIA

1. The agency should have atleast 10(ten) vehicles in its own name of similar capacity or type.
2. The agency should have experience of atleast 05(five) years in providing vehicles of similar type in any organisation of repute and in atleast two State/ Central Govt. / PSU or other government organisations.

3. The agency should have a valid PAN and Service tax registration No.
4. The annual turn-over of the agency should not be less than Rs. 40/- lakhs for the last 03 financial years ended 31-03-2016 and should furnish the last three years audited financial Statement of the Agency/Entity.
5. The bidder should not have been black listed by any government organization during the last five years. An undertaking in this regard shall be submitted in this regard along with the Technical Bid.

D. ESTIMATED REQUIREMENT

The estimated number of vehicles that may be required by the THSTI on monthly as well as need base basis is given below:

- 1) Monthly basis : 03 (tentatively)
- 2) Need base basis : As and when required.

The above estimate are purely for indicative purpose and may increase or decrease at the time of actual award of the contract. Further, during the validity of the contract period, the contractor will be bound to accept the request for increase or decrease in any number of vehicles as per ground requirement of both monthly & need base vehicles.

E. GENERAL TERMS AND CONDITIONS

1. The vendor shall provide air-conditioned vehicles alongwith drivers as per the requirement within 07 days from the date of receipt of order. In case of vehicles supplied on monthly basis only brand new vehicles will be accepted by THSTI and the vehicles supplied on need base basis should not be more than three years old. However, if required, suitable extension of time may be granted for arranging new vehicles.
2. Initially the contract will be valid for a period of one year which may be extended after completion of initial period of contract on satisfactory performance for a further period up to 02 (two)years. The criteria for extension shall be purely the performance of the contractor during the initial contractual period of one year. The said extendable period shall purely be at the discretion of THSTI and at the same terms and conditions.
3. The vehicles should be registered as commercial vehicle in Delhi NCR only and should have appropriate registration to ply interstate.
4. The agency shall not deploy the vehicles hired by THSTI on monthly basis for any other purpose or other business during the validity of the contract.

5. Non-participation of near relatives of any employees working with THSTI :-

The near relatives of any employee working with THSTI either in permanent or in temporary capacity are prohibited from participating in this tender. A suitable undertaking as per the format attached at Annexure – V is required to be submitted by all the bidders. The near relatives for this purpose are defined as:-

- a) Members of a Hindu undivided family.
- b) They are husband and wife.
- c) The one is related to the other in the manner as father, mother, son(s), & son's wife (daughter in law), daughter(s) & daughter's husband (son in law), brother(s) and brother's wife, sister(s) and sister's husband (brother-in-law).

Further, during the validity of the contract the service Provider will also ensure that they will not supply any vehicles to THSTI which are either directly owned by any employee of THSTI or their near relatives as defined above.

6. The vehicle along with the driver should be placed at the disposal of THSTI. THSTI would be free to use the hired vehicle in any manner for carrying officials, materials etc. as per its requirement and the agency should not have any objection to it.
7. The antecedents of the drivers to be deployed should be properly verified (by police authorities) and their details (Names, address, telephone nos., photograph, copy of driving license etc.) will have to be provided to the institute. Prior permission has to be obtained from the THSTI authorities before change of any driver.
8. The drivers employed by the firm should have a cell-phone duly activated.
9. The vehicle provided to THSTI shall not be changed except under compelling circumstances and only after prior consent of the THSTI authorities.
10. The number of vehicles to be engaged is not fixed and may vary as per requirement of THSTI. The requirement of vehicles may be increased or reduced at the discretion of THSTI and no claim whatsoever in this regard shall be entertained. However, the agency should also provide additional vehicles on demand at the quoted rates only.
11. The THSTI reserves the right to enter into parallel rate contract with other service providers.
12. The vendor shall undertake comprehensive insurance for the vehicles throughout the period of engagement and copy of the policy shall be submitted to the institute. Insurance for drivers should also be arranged by the contractor and copy of the same should be submitted to the institute. Renewal of the insurance policy will be done by the contractor at his own cost during the contract period and copy of renewal policy to be submitted to the institution.
13. Service Tax will be paid as per the prevailing rates as applicable from time to time. In case any Government, Central, State body imposes any additional levies or taxes on this service during the contract period, the same will be reimbursed only on production of original documentary evidence.

14. Parking space – The vehicles hired on monthly basis should be compulsorily parked in THSTI campus and shall not be utilized for any other purpose / business.
15. During the period of contract if the vehicle(s) is/are sent to workshop for periodical maintenance/breakdown or any other repair, the vendor should provide a replacement vehicle of similar or higher capacity immediately for the entire duration without any extra charges. All expenses will have to borne by the agency in case of any breakdown of the vehicles supplied. Immediate replacement of the breakdown vehicle with similar category of vehicle should be provided within 30 minutes.
16. All charges towards repair/servicing, salary of the driver, fuel expenses any other incidental expenses on operation and maintenance of the hired car would be borne by the agency.
17. Performance security deposit :- The successful tenderer will have to deposit the performance security deposit of Rs. 4,00,000/- in the form of Bank Guarantee issued by any scheduled bank drawn in favor of “Executive Director, Translational Health Science and Technology Institute” payable at Faridabad as per the format attached at Annexure - V. The PBG shall remain valid for the entire duration of the agreement plus three months claim period.
18. THSTI reserves the right to cancel the contract at any time by giving a notice period of at least 45 days. The agency will not be entitled to claim any compensation against such termination. However, while terminating the contract, payment due, if any, to the agency for services already performed would be paid as per the contract terms.
19. The agency may discontinue the contract by giving a notice of at least 45 days in writing.
20. The agency should have adequate number of telephone connections (office / residence) available at their premises / garage / stand from where such cars/vehciles are to be operated and can be requisitioned by THSTI. Further, for any emergency the agency should have 24 x 7 helpline / contact number to respond to such situations.
21. No advance payment, in any case, would be made to the agency.
22. The agency will be required to submit the bill complete in all respect by 7th of the following month duly certified by the authorized representative of the agency, on monthly basis. Generally, the payment may be released by 15th of the following month. THSTI will not be responsible for delay in payment due to non-submission of bills on time. Payment will be made once in a month only on submission of the bill, duly certified by the user officer after deducting TDS, liquidated damages and other applicable deduction (if any) from the monthly bills. The vendor should furnish the PAN/Service Tax No. for Income-tax deduction at source.
23. Actual parking charges / toll taxes / entry taxes / inter-state taxes for journeys / service

- taxes will be paid by the driver and may be got reimbursed along with the hiring charges by attaching the original receipts with the bill. The bills raised by the agency should have all tax registration numbers printed on the bills.
24. The vehicles should be GPRS enabled for real time tracking.
 25. Vehicles provided to the institute must be equipped with first aid box and fire safety measures.
 26. The agency awarded the contract shall only be the sole supplier of the vehicles and shall not transfer, assign, pledge or sub-contract its service under any circumstances without written permission of the THSTI.
 27. EMD in full or part may be forfeited in case of deviation from any of the condition specified therein the tender document.
 28. The agency has to provide vehicles on monthly basis from 08:00 AM to 08:00 PM on all days of the year and should be available at all time including Saturday, Sunday and Public holidays, if required.
 29. The duty point would be THSTI or any other place intimated by the institute's authorized officials from time to time. The mileage and timing would be calculated from the place of reporting to the place of release and not from garage to garage.
 30. Log book entry - Daily record (indicating time and mileage) shall be maintained separately for each vehicle and countersigned by the user official.
 31. The contract shall be awarded to the bidder whose bid has been determined responsive to the bidding documents and who has offered the lowest evaluated bid price as specified in Annexure-II.
 32. The vendor shall on award of Contract, within 15 days from the issue of letter of Intent (LOI), execute the Agreement and the Schedules. The stamp duty cost shall be borne by the vendor.
 33. All legal obligations which include insurance, pollution control, road tax, liasioning with local licensing authority and all other compliances shall be complied by the contractor and THSTI will not own any responsibility in this regard.
 34. The contractor will have to fulfill the conditions of Contract Labour (Regulation Abolition) Act and comply with all statutory acts, Labour laws / Regulations / Motor vehicle Act etc. as applicable.
 35. In case of accident of the vehicle, the driver and occupants of the vehicle at the time of accident, the whole and sole responsibility will be of the vehicle owner / Contractor to pay compensation on damages to the person involved as per the law and THSTI will not be

responsible for any claim or any other action on this account.

36. The contractor shall immunize THSTI against any claim arising out of accident or misbehavior of the driver. The vehicle shall be kept properly insured all the time to cover the 3rd party risk and simultaneously immunize THSTI on account of likely claims from public, police dept. etc.
37. Executive Director, THSTI reserves all the rights to accept/reject any or all of the tenders without assigning any reason(s) thereof.
38. The institute reserves the right to hire any or all kinds/variants of vehicles in any number mentioned above as per its need or requirement.
39. The agency should mandatorily quote price for the company fitted CNG variant of the vehicles.
40. The price quoted by the vendor shall be applicable for the first year of the contract. In case extension of contract is granted for the second year, the increase of 5% may be considered on the quoted price. Further, in case of extension for the third year, the increase of rates upto 10% may be considered on the initial quoted price.
41. The rates quoted in the Bid should be both in words and figures and quotations with any cutting or over-writing in figures will not be considered, unless corrections are countersigned. The bids should be properly sealed and signed.
42. In the event of any dispute arising during the currency of the contract, the matter shall be referred to Executive Director, THSTI or his nominee to act as a Sole Arbitrator under the Arbitration & Conciliation Act, 1996. The decision of the Arbitrator shall be final and binding on both parties.

F. PENALTY CLAUSE

- i. The vendor shall provide the vehicles for use within 07 days from the date of receipt of order. Any delay in providing the vehicles beyond 07 days from the date of receipt of order will attract liquidated damages of Rs.1,000/- per day, per vehicles till the date of providing the vehicles. In case, any or all vehicles are not provided within 15 days of the receipt of order, THSTI reserves the right to terminate the contract and forfeit the EMD.
- ii. Penalty clauses would be as under:-

S. No.	Problems	Penalty
1.	Late arrival a) By 10 minutes b) Between 10-30 minutes c) Above 30 minutes d) Does not report for duty	a) Rs. 100.00 b) Rs. 300.00 c) Rs. 500.00 d) Rs. 2000.00

		In all the above cases, the officer concerned, depending upon the urgency, can hire a taxi for the day or take a taxi to reach the destination, payment of which shall be borne by the contractor.
2.	Attire/ turnout of the driver a) Inappropriate b) Very Inappropriate	a) Rs. 100.00 to Rs. 300.00 depending upon the inappropriateness. b) The driver with the vehicle will be sent back and a penalty of Rs. 500.00 will be imposed. A taxi will be hired for the day and payment for the same will borne by the contractor.
3.	Unclean vehicle or seat covers/ smell in the vehicle	Rs. 500.00 for the 1st day Rs. 1,000.00 per day for the 2nd consecutive day and beyond
4.	AC not working, malfunctioning	The contractor to provide another vehicle in maximum of 30 minutes time or else the office can hire a taxi for the day, payment of which will be borne by the contractor. Otherwise, a penalty of Rs. 1,000.00 per incident.
5.	Breakdown enroute	Office to hire a taxi to reach the destination, payment to be borne by the contractor.
6.	Recurrent malfunctioning/ dissatisfactory vehicle condition	The vehicle will be returned. A taxi will be hired, payment of which will be borne by the contractor along with a daily fine of Rs. 1,000.00, till such time a proper vehicle is provided.
7.	Drivers poor knowledge of route	Driver to be changed by the contractor. If the contractor doesn't change the driver within 03 days, the vehicle will be sent back and a taxi hired, payment of which will be borne by the contractor, along with a fine of Rs. 500.00 daily.
8.	Driver's behaviour	Rs. 500.00 to Rs. 1,000.00 depending upon the gravity of the misdemeanour. If the misbehaviour continues then the driver will have to be changed by the contractor. If the contractor doesn't change the driver within 03 days, the vehicle will be sent back and a taxi hired, payment of which will be borne by the contractor, along with a fine of Rs. 1,000.00 daily.

- iii. Additional penalty can also be imposed if the contractor violates any of the terms and conditions of the contract.

G. FORCE MAJEURE

- i. “Force Majeure” shall mean any event beyond the reasonable control of the Institute or the Bidder/ Agency, as the case may be, and which is unavoidable notwithstanding the reasonable care of the party affected.
- ii. If either party is prevented, hindered or delayed from or in performing any of its obligations under the Contract by an event of Force Majeure, then it shall notify the other in writing of the occurrence of such event and the circumstances thereof within fourteen (14) days after the occurrence of such event.
- iii. No delay or nonperformance by either party hereto caused by the occurrence of any event of Force Majeure shall
 - a. Constitute a default or breach of the Contract
 - b. Give rise to any claim for damages or additional cost or expense occasioned thereby
 - c. If and to the extent that such delay or non-performance is caused by the occurrence of an event of Force Majeure.
- iv. Notwithstanding clause (iii) above, Force Majeure shall not apply to any obligation of the Institute to make payments to the Agency herein.

H. JURISDICTION

Notwithstanding any other court or courts having jurisdiction to decide the question(s) forming the subject matter of the reference if the same had been the subject matter of a suit, any and all actions and proceeding arising out of or relative to the contract (including any arbitration in terms thereof) shall lie only in the Court of Competent Civil jurisdiction in this behalf at Faridabad and only the said Court(s) shall have jurisdiction to entertain and try any such action(s) and/or proceeding(s) to the exclusion of all other Courts.

I. FALL CLAUSE

If at any time during the contract period, it is noticed or brought to the knowledge of the Institute that the contractor/bidder has reduced/proposed to reduce the rates for such outsourcing of Transport Services as are covered under this tender enquiry, to any organization (including any department of Govt. of NCT Delhi) at rate lower than the rates quoted under this contract, he shall forthwith reduce the rates payable under this tender for

such services after the coming into force of such reduction, the rate of services shall stand correspondingly reduced. The Institute shall make payments based on such reduced rates only.

J. ARBITRATION

- i. Except where otherwise provided for in the contract, all questions and disputes relating to the provisions of this contract shall be settled under the Rules of Indian Arbitration and Conciliation Act, 1996, within thirty (30) days (or such longer period as may be mutually agreed upon from the date that either party notifies in writing that such dispute or disagreement exists).
- ii. All disputes and differences arising out of, or in any way, concerning this agreement (except those, the decision whereof is otherwise, hereinbefore provided for) shall be referred for sole arbitration by any person to be nominated by the Executive Director, Translational Health Science and Technology Institute, Faridabad. The venue of Arbitration shall be Faridabad, India. The award of the arbitrator so appointed shall be final and binding on both the parties and judgment may be entered thereon, upon the application of either party, by any court having jurisdiction.
- iii. Indian laws shall govern this contract.
- iv. The existence of any dispute(s) or difference(s) or the initiation or continuance of the arbitration proceedings shall not permit the Parties to postpone or delay the performance by the parties of their respective obligations pursuant to this Contract.
- v. The venue of the arbitration shall be Faridabad, India.

(M.V. Santo)
Head-Administration

TECHNICAL INFORMATION AND UNDERTAKING

1	Name of the Agency (Attach copy of certificate of registration)	
2	Address of the Agency and Contact person/(s)	
3	Nature of the firm / Agency (whether Sole proprietor / Partnership / Company) (Attach copy of certificate of registration)	
4	Whether assessed to Income tax (Furnish copy of IT return of last 3 financial year)	
5	Telephone / Mobile number	
6	E-mail address	
7	Summary of the fleet of vehicles with date of registration (Attach details along with RC copy of minimum 10 vehicles)	
8	Annual turnover of the last 3 financial years of Rs. 40 lacs till 31.3.2016 (Attach details)	
9	Pan No. (Attach copy)	
10	Service Tax No. (Attach details)	
11	Experience of atleast 05(five) years in providing vehicles of similar type in any organisation of repute and in atleast two State/ Central Govt. / PSU or other government organisations. (as per Annexure-III)	
12	EMD and Tender fees details (Amount, DD No. and date)	
13	Black List undertaking as per undertaking at Annexure-IV.	
14	Non-participation of near relatives in the tender undertaking as per Annexure-V	

Date &
Place:

(Signature of Tenderer with Stamp of the Agency) Name of Signatory:

FINANCIAL BID

1	Name of the Agency	
2	Address of the Agency	
3	Contact person/(s)	
4	Telephone number / Mobile number	

Proforma for Rate on Monthly Basis (CNG variant)

Sl. No.	Description	Rate (in figures and words) for one vehicle only			
		AC car rates			
		Wagon R or Equivalent	Swift Dezire or Equivalent	Ertiga / Innova / Scorpio	Total
1	Charges for 2500 Kms. & 12 hours a day per month.				A
2	Charges for every additional Km. beyond 2500				B
3	Charges for every additional hour beyond 12 hours a day.				C
TOTAL					

Illustration: L1 Bidder for monthly basis vehicles= Sum total of rates at A+B+C

Proforma for Rate on Need Based Basis (CNG variant)

Sl. No.	Description	Rate (in figures and words) for one vehicle only			
		AC car rates			
		Wagon R or Equivalent	Swift Dezire or	Ertiga / Innova / Scorpio	Total
1	Charges for 80 Kms. & 12 hours.				D

2	Charges for 40 Kms. & 06 hours.				E
3	Charges for every additional Km. beyond 80 Kms. / 40 Kms.				F
4	Charges for every additional hour beyond 12 hours / 06 hours.				G
TOTAL					

Illustration: L1 Bidder for need basis vehicles= Sum total of rates at D+E+F+G

Note:-

1. Service tax/any other tax indicated will not be the part of the financial bid for deciding L1 bidder; so the same should not be included with the rates given in the Financial Bid.
2. The price comparison will be made separately for vehicles on monthly basis and on need based basis.
3. Price comparison for monthly basis vehicles: - The sum total of the rates quoted for all categories of vehicles *plus* service tax taken together will be the deciding factor for identification of L1 bidder.
4. Price comparison for need based basis vehicles: - The sum total of the rates quoted for all categories of vehicles *plus* service tax will be the deciding factor for identification of L1 bidder.

Date :

(Signature of Tenderer with Stamp of the Agency)

Place :

Name of Signatory:

WORK EXPERIENCE AS TRANSPORT SERVICE PROVIDER OF SIMILAR TYPE

(During last five years ending last day of month previous to the one in which applications are invited)

Sl. No.	Name of work / project and location	Owner or sponsoring organization	Cost of work in Lakhs	Date of commencement as per contract	Stipulated date of completion	Actual date of completion	Name and address/ telephone number of officer to whom reference may be made	Remarks

NOTE: Please attach supporting documents (completion certificates along with order copies) for the above information

Signature and seal of the Authorized Signatory of the bidder

LITIGATION DETAILS (COURT CASES/ARBITRATION)

Year	Name of the work	Name of the Client, with Address	Title of the court Case /Arbitration	Detail of the Court/ Arbitrator	Status Pending/ Decided	Disputed Amount (Current Value, the equivalent) in case of Court Cases /Arbitration	Actual Awarded Amount (Rs) in decided Court Cases/ Arbitration

Signature and seal of Authorized Signatory of the bidder

UNDERTAKING FOR NON-PARTICIPATION OF NEAR RELATIVES IN THE TENDER

I , S/O.....,
Resident of..... hereby certify
that none of my relative(s) as defined in the Bid document is/ are employed in THSTI as per details
given in the bid document. In case at any stage, it is found that the information given by me is
false/incorrect, THSTI shall have the absolute right to take any action as deemed fit/ without any prior
intimation to me.

Signature and seal of Authorized Signatory of the bidder

FORMAT FOR PERFORMANCE BANK GUARANTEE / BANK GUARANTEE

BG No.:.....

Date.....

From : The Name of the Bank	To, Translational Health Science & Technology Institute, Faridabad
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In consideration of the Translational Health Science and Technology Institute, Faridabad (hereinafter called "The INSTITUTE") having offered to accept the terms and conditions of the proposed agreement between The Institute.....and..... (hereinafter called "the Contractor(s)" for the work..... (hereinafter called "the said agreement") having agreed to production of an irrevocable Bank guarantee for Rs..... (Rupees.....only) as a security/guarantee from the contractor(s) for compliance of his obligations in accordance with the terms and conditions in the said agreement.

1. We (hereinafter referred to as the 'Bank') hereby undertake to (Indicate the name of the Bank) Pay to the Institute an amount not exceeding Rs..... (Rupees..... only) on demand.
2. We...(indicate the name of the Bank) Do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from the Institute 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 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..... (Rupees.....only).
3. We, The said Bank, further undertake to pay to the Institute any money so demanded notwithstanding any 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 a 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 it shall continue to be enforceable till all the dues of the Institute under or by virtue of the said agreement have been fully paid, and its claims satisfied or discharged, as per 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.....(Name of the bank)..... further agree with the Institute that the Institute shall have the fullest liberty without our consent, and without effecting 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 Institute 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 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 of omission on the part of the Institute or any indulgence by the Institute 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(Name of the bank)..... lastly under take not to revoke the Guarantee except with the previous consent of the Institute in writing. This bank Guarantee on the Bank or its successors or permitted assigns.
8. We.....(Indicate the name of the Bank)..... lastly undertake not to revoke this Guarantee except with (indicate the name of the Bank) the previous consent of the Institute extended on demand by the Institute. Notwithstanding anything mentioned above, our liability against this Guarantee is restricted to Rs.....(Rupees.....only), and unless a claim/demand is made on the bank in writing on or beforeall your rights under the Guarantee will be forfeited and we shall be relieved and discharged from all liabilities thereunder.

Authorized signatories of the Bank with name and Seal

Name of the Officer:

Designation:

Code if any:

Date:

Place: