

**PROPOSAL SECURITY FORM  
(for the bank Guarantee)**

*((To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper should be in the name of the issuing Bank. For the purpose of verification/confirmation of this Bank Guarantee by the Employer, the Bank shall indicate 2 official email ids of the authorized signatories from Issuing Branch and also of the designated higher office (Corporate Office, Zonal Office etc) in the covering letter of the Bank forwarding the Bank Guarantee.))*

Bank Guarantee No.: .....

Date: .....

To: *(insert Name and Address of Employer)*

WHEREAS M/s. .... *(Insert name of Bidder)*..... having its Registered/Head Office at ..... *(Insert address of the Bidder)* ..... (Hereinafter called "the Bidder" **which expression shall include its successors, administrators, executors and assigns**) has submitted its Proposal for the performance of the Contract for .... *(Enter Package Name)* ....., under **Specification No.:** ..... (Hereinafter called "the Bid")

KNOW ALL PERSONS by these present that WE ..... *(insert name & address of the issuing bank)* ..... having its Registered/Head Office at .....*(insert address of registered office of the bank)*..... (hereinafter called "the Bank" **which expression shall include its successors, administrators, executors and assigns**), are bound unto Central Transmission Utility of India Limited (hereinafter called "the Employer") in the sum of .....*(insert amount of Bid Security in figures & words)*..... for which payment well and truly to be made to the said Employer, the Bank binds itself, its successors and assigns by these presents.

Sealed with the Common Seal of the said Bank this ..... day of ..... 20....

THE CONDITIONS of this obligation are:

- (1) If the Bidder withdraws its Proposal during the period of proposal validity specified by the Bidder in the Bid Form; or
- (2) In case the Bidder does not withdraw the deviations proposed by him, if any, at the cost of withdrawal stated by him in the bid; or
- (3) If a Bidder does not accept the corrections to arithmetical errors identified during preliminary evaluation of his proposal pursuant to Clause 31.0 of Section-III, Conditions of Contract; or
- (4) In the case of a successful Bidder, if the Bidder fails within the specified time limit

- (i) to sign the Contract Agreement, in accordance with Clause 36.0 of Section-III (Conditions of Contract), or
  - (ii) to furnish the required performance security(ies), in accordance with Clause 37.0 of Section-III (Conditions of Contract) and/or to keep the proposal security valid as per the requirement of Clause 11.3 of Section-III (Conditions of Contract).
- or

(6) In any other case specifically provided for in RfP Document.

WE undertake to pay to the Employer up to the above amount upon receipt of its first written demand, without the Employer having to substantiate its demand, provided that in its demand the Employer will note that the amount claimed by it is due to it, owing to the occurrence of any of the above-named CONDITIONS or their combination, and specifying the occurred condition or conditions.

This guarantee will remain in full force up to and including ..... (*insert date in line with Clause 11.3 of Section-IV, Conditions of Contract*)....., and any demand in respect thereof must reach the Bank not later than the above date.

Notwithstanding anything contained herein:

1. Our liability under this Bank Guarantee shall not exceed \_\_\_\_\_ (*value in figures*) \_\_\_\_\_ [*value in words*] \_\_\_\_\_.
2. This Bank Guarantee shall be valid upto \_\_\_\_\_ (*validity date*) \_\_\_\_\_.
3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only & only if we receive a written claim or demand on or before \_\_\_\_\_ (*validity date*) \_\_\_\_\_

For and on behalf of the Bank

[*Signature of the authorised signatory(ies)*]

Signature\_\_\_\_\_

Name\_\_\_\_\_

Designation\_\_\_\_\_

POA Number\_\_\_\_\_

Contact Number(s): Tel.\_\_\_\_\_Mobile\_\_\_\_\_

Fax Number\_\_\_\_\_

email \_\_\_\_\_

Common Seal of the Bank \_\_\_\_\_

Witness:

Signature \_\_\_\_\_

Name \_\_\_\_\_

Address \_\_\_\_\_

Contact Number(s): Tel. \_\_\_\_\_ Mobile \_\_\_\_\_

email \_\_\_\_\_

Note:

1. The Bank Guarantee should be in accordance with the proforma as provided. However, in case the issuing bank insists for additional paragraph regarding applicability of ICC publication No: 758, the following may be added at the end of the proforma of the Bank Guarantee [*i.e., end paragraph of the Bank Guarantee preceding the signature(s) of the issuing authority(ies) of the Bank Guarantee*]:

"This Guarantee is subject to Uniform Rules for Demand Guarantee, ICC publication No. 758."

2. **At the time of issuance of the Bank Guarantee (including its extensions) through SFMS facility, the issuing bank will input the IFSC code of Beneficiary Bank as mentioned at *Clause 11.4 of Section-III, Conditions of Contract* in their Trade Finance Portal.**

**Additional paragraph regarding issuance of the Bank Guarantee through SFMS Platform (if applicable), the following should be added at the end of the proforma of the Bank Guarantee [*i.e., end paragraph of the Bank Guarantee preceding the signature(s) of the issuing authority(ies) of the Bank Guarantee*]:**

**"This Guarantee has been issued using SFMS Platform and the requisite communication in this regard has been forwarded to the Beneficiary Bank."**

**PROPOSAL SECURITY FORM  
(For Insurance Surety Bond)**

*(To be stamped in accordance with Stamp Act of India)*

**Insurance Surety Bond No.:** .....

**Date:** .....

To: (insert Name and Address of Employer)

WHEREAS M/s. .... (Insert name of Bidder)..... having its Registered/Head Office at .... (Insert address of the Bidder) ..... (Hereinafter called "the Bidder" which expression shall include its successors, administrators, executors and assigns) has submitted its Bid for the performance of the Contract for '.....', under Specification No.: ..... (Hereinafter called "the Bid")

KNOW ALL PERSONS by these present that WE ..... (*insert name & address of the Insurer*) ..... having its Registered/Head Office at .....(*insert address of registered office of the Insurer*)..... (hereinafter called "**the Insurer**" which expression shall include its successors, administrators, executors and assigns), are bound unto .....(*insert name of Employer*)..... (hereinafter called "the Employer") in the sum of .....(*insert amount of Bid Security in figures & words*)..... for which payment well and truly to be made to the said Employer, the **Insurer** binds itself, its successors and assigns by these presents.

Sealed with the Common Seal of the said **Insurer** this ..... day of ..... 20....

THE CONDITIONS of this obligation are:

- (1) If the Bidder withdraws its Proposal during the period of proposal validity specified by the Bidder in the Bid Form; or
- (2) In case the Bidder does not withdraw the deviations proposed by him, if any, at the cost of withdrawal stated by him in the bid; or
- (3) If a Bidder does not accept the corrections to arithmetical errors identified during preliminary evaluation of his proposal pursuant to Clause 31.0 of Section-III, Conditions of Contract; or
- (4) In the case of a successful Bidder, if the Bidder fails within the specified time limit
  - (i) to sign the Contract Agreement, in accordance with Clause 36.0 of Section-III (Conditions of Contract), or

- (ii) to furnish the required performance security(ies), in accordance with Clause 37.0 of Section-III (Conditions of Contract) and/or to keep the proposal security valid as per the requirement of Clause 11.3 of Section-III (Conditions of Contract).

or

- (6) In any other case specifically provided for in RfP Document.

WE undertake to pay to the Employer up to the above amount upon receipt of its first written demand, without the Employer having to substantiate its demand, provided that in its demand the Employer will note that the amount claimed by it is due to it, owing to the occurrence of any of the above-named CONDITIONS or their combination, and specifying the occurred condition or conditions.

This guarantee will remain in full force up to and including ..... (*insert date in line with Clause 11.3 of Section-IV, Conditions of Contract*) ....., and any demand in respect thereof must reach the **Insurer** not later than the above date.

Notwithstanding anything contained herein:

1. Our liability under this **Insurance Surety Bond** shall not exceed \_\_\_\_\_ (*value in figures*) \_\_\_\_\_ [*value in words*] \_\_\_\_\_.
2. This **Insurance Surety Bond** shall be valid upto \_\_\_\_\_ (*validity date*) \_\_\_\_\_.
3. We are liable to pay the guaranteed amount or any part thereof under this **Insurance Surety Bond** only & only if we receive a written claim or demand on or before \_\_\_\_\_ (*validity date*) \_\_\_\_\_

For and on behalf of the **Insurer**

[*Signature of the authorised signatory(ies)*]

Signature \_\_\_\_\_

Name \_\_\_\_\_

Designation \_\_\_\_\_

Contact Number(s): Tel. \_\_\_\_\_ Mobile \_\_\_\_\_

Fax Number \_\_\_\_\_

email \_\_\_\_\_

Common Seal \_\_\_\_\_

Witness:

Signature\_\_\_\_\_

Name\_\_\_\_\_

Address\_\_\_\_\_

Contact Number(s): Tel.\_\_\_\_\_Mobile\_\_\_\_\_

email \_\_\_\_\_

Note:

- 1. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.**
- 2. The Employer shall be the Creditor, the Bidder shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.**
- 3. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Bidder/Insurer issuing the Insurance Surety Bond.**
- 4. While getting the Insurance Surety Bond issued, Bidders are required to ensure compliance to the points mentioned in Form of Insurance Surety Bond.**