

Supply, Installation, Maintenance of network & security components for DC & DRC

(Annexure 8)

PROFORMA FOR PERFORMANCE GUARANTEE



Annexure 8 – PROFORMA FOR PERFORMANCE GUARANTEE

(To be stamped in accordance with the stamp act)

1. In consideration of Central Bank of India, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act, 1970, having its head office at Chander Mukhi, Nariman Point, Mumbai (hereinafter called "Central Bank of India") having agreed to exempt M/s (Name of the vendor Company) a

Company incorporated under the Companies Act, 1956 having its registered office at (Address of the vendor company) (hereinafter called "the said VENDOR") from the demand, under the terms and conditions of Central Bank of India's purchase order/ Letter of Intent bearing no.dated..... issued to the Vendor and an Agreement to be made between Central Bank of India and the Vendor for a period of In pursuance of Request For Proposal no.....dated....., as modified, (hereinafter called "the said Agreement"), of security deposit for the due fulfilment by the said VENDOR of the Terms and conditions contained in the said Agreement, on production of a Bank Guarantee for Rs..... (Rupees..... Only).

We,..... [indicate the name of the bank ISSUING THE BANK

GUARANTEE] (hereinafter referred to as "the Bank") at the request of

..... [VENDOR] do hereby undertake to pay to Central bank of India an amount not exceeding Rs.....against any loss or damage caused to or suffered or would be caused to or suffered by Central bank of India by reason of any breach by the said VENDOR of any of the terms or conditions contained in the said Agreement.

2. We [indicate the name of the bank ISSUING THE BANK GUARANTEE] do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from Central bank of India stating that the amount claimed is due by way of loss or damage caused to or breach by the said VENDOR of any of the terms or conditions contained in the said Agreement or by reason of the VENDOR'S failure to perform the said Agreement. 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.....

3. We undertake to pay to Central bank of India any money so demanded notwithstanding any dispute or disputes raised by the VENDOR in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

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The payment as made by us under this bond shall be a valid discharge of our liability for payment there under and the VENDOR for payment there under and the VENDOR shall have no claim against us for making such payment.

4. We, [indicate the name of the bank ISSUING THE GUARANTEE] 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 that it shall continue to be enforceable till all the dues of BANK under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till Central bank of India certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said VENDOR and accordingly discharged this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before(Expiry of claim period), we shall be discharged from all liabilities under this guarantee thereafter.

5. We [indicate the name of bank ISSUING THE

GUARANTEE] further agree with Central bank of India that CBI 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 Agreement or to extend time of performance by the said VENDOR from time or to postpone for any time, or from time to time any of the powers exercisable by Central Bank of India against the said VENDOR and to forebear 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 variation, or extension being granted to the said VENDOR or for any forbearance, act or omission on the part of Central bank of India of any indulgence by Central bank of India to the said VENDOR 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 VENDOR.

7. We, [indicate the name of Bank ISSUING THE GUARANTEE] lastly undertake not to revoke this guarantee during its currency except with the previous consent of Central bank of India in writing.

Notwithstanding anything contained herein:

i) Our liability under this Bank Guarantee shall not exceed Rs.....
(Rupees.....) only.

ii) This Bank Guarantee shall be valid upto and

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iii) 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

.....(date of expiry of Guarantee including claim period).

8. Dated the day of for..... [indicate the name of Bank]

Yours" faithfully,

For and on behalf of

_____ Bank Authorised Official

Note:

1. Selected bidder should ensure that the seal and Code No. of the signatory is put by the bankers, before submission of the bank guarantee.

2. Bidder guarantee issued by banks located in India shall be on a Non-Judicial Stamp Paper of requisite value as applicable to the place of execution.