

FORMAT FOR BANK GUARANTEE FOR PERFORMANCE SECURITY
(PERFORMANCE BANK GUARANTEE)

To

The Registrar

Indian Institute of Technology (Indian School of Mines)

Dhanbad-826004 (JHARKHAND)

Reference : P.O. No. _____ dated _____

Dear Sir,

GUARANTEE NO. _____ date : _____

AMOUNT OF GUARANTEE Rs. _____

GUARANTEE COVERS FROM _____ TO _____

LAST DATE FOR LODGEMENT OF CLAIM : _____

This deed of Guarantee executed by the (_____ name of the Bank) constituted under _____ Act, _____ having its Central Office at _____ and amongst other places a branch at _____ (hereinafter referred to as "The Bank") in favour of The Registrar, Indian Institute of Technology (Indian School of Mines), Dhanbad-826004 (hereinafter referred to as "The Beneficiary" for an amount of not exceeding Rs _____ (Rs. _____) at the request of M/s _____ (hereinafter referred to as the "Contractor(s)"/"Supplier(s)").

In consideration of The Registrar, Indian Institute of Technology (Indian School of Mines), Dhanbad-826004 (hereinafter called the Purchaser) having entered into an agreement vide their Purchase Order No. _____ dated _____ with M/s _____

(hereinafter called the Supplier) to carry out the supply and installation of the _____ (Name of the equipments/work/Job)

at their Indian Institute of Technology (Indian School of Mines), Dhanbad as per their above order, the supplier agreed to execute a Bank Guarantee for _____% of the supply order value viz. Rs. _____ (Rupees _____) towards Performance Warranty obligation for a period of _____ year(s) from _____ to _____.

We, the _____ Bank, _____ Branch (hereinafter referred to as a Guarantor) at the request of the supplier, irrevocably undertake to indemnify and to keep indemnify the Company without any demur to the extent of Rs. _____ (Rupees _____) in the event of the aforesaid supplier failing to comply the Warranty Obligation as per the agreed terms to the full satisfaction of the Company.

We _____ Bank, further agree that the Guarantee herein contained shall remain in full force and affect during the period that would be taken for the performance of the equipment as stated in the Purchase Order issued by the Company and that it shall continue to be enforceable till the completion of the period and certified that warranty obligation have been fully carried out by the supplier and accordingly discharges the Guarantee subject. However, the Company shall have no right under after the expiry of the Guarantee, i.e. _____ (date).

We, _____ Bank undertake not to revoke this Guarantee, during its currency except with the previous consent of the Company in writing.

Notwithstanding anything contained herein.

1. Our liability under the Bank Guarantee shall not exceed Rs. _____ (Rupees _____).
2. This Bank Guarantee shall be valid up to _____.
3. 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 expiry of date (i.e. _____).

NOTWITHSTANDING anything contained herein above, our liability under this Guarantee is restricted to Rs. _____ (Rupees _____)

_____ only) our guarantee shall remain in force until. Unless a Demand or claim under the guarantee is made on our bank in writing on or before _____ all your rights under the said guarantee be forfeited and we shall be relieved and discharged from all liabilities thereunder.

Details of the Issuing Bank

Name of the Bank	
Branch Name	
Branch Code	
IFSC Code	
E-mail Id	
Phone/Mobile No.	

Seal & Signature of the Bank

FORMAT OF BANK GUARANTEE TOWARDS BID SECURITY
(EARNEST MONEY DEPOSIT)

To

The Registrar
Indian Institute of Technology (Indian School of Mines)
Dhanbad-826004 (JHARKHAND)

Reference : NIT. No. _____ dated _____

Dear Sir,

GUARANTEE NO. _____ date : _____

AMOUNT OF GUARANTEE Rs. _____

Whereas _____ (hereinafter called "the Bidder") has submitted its bid dated _____ (date of submission of bid) for the supply of (name and/or description of the goods) (hereinafter called "the Bid") against Notice Inviting Tender (Tender Document) No. _____ dated _____ of the Indian Institute of Technology (Indian School of Mines), Dhanbad.

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) of _____ (name of country), having our registered office at _____ (address of bank) (hereinafter called "the Bank"), are bound unto _____ (name of Purchaser) (hereinafter called "the Purchaser") in the sum of _____ for which payment will and truly to be made to the said Purchaser, the Bank binds itself, its successors, and assigns by these presents. Sealed with the Common Seal of the said Bank this _____ day of _____ (year).

THE CONDITIONS of this obligation are:

- 1) If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
- 2) If the Bidder, having been notified of the acceptance of its bid by the Purchaser during the period of bid validity:
 - (a) fails or refuses to execute the Contract Form if required; or
 - (b) fails or refuses to furnish the performance security, in accordance with the Instruction to Bidders;

We undertake to pay the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to Six/ Eight Months from the date of opening of tender or the period of the bid validity whichever is later and any demand in respect thereof should reach the Bank not later than the above date.

Details of the Issuing Bank

Name of the Bank	
Branch Name	
Branch Code	
IFSC Code	
E-mail Id	
Phone/Mobile No.	

Seal & Signature of the Bank

INDIAN INSTITUTE OF TECHNOLOGY (INDIAN SCHOOL OF MINES), DHANBAD

Details of the Bank Account of I.I.T. (I.S.M.), Dhanbad for Bank Guarantee purpose

INDIAN INSTITUTE OF TECHNOLOGY (INDIAN SCHOOL OF MINES), DHANBAD	
Bank Account Details for Bank Guarantee purpose	Bank: State Bank of India Branch: I.S.M. Campus Branch, Dhanbad - 826004 (Jharkhand) Branch Code: 01641 IFSC: SBIN0001641 A/c No.: 37057541474
PAN	AAAAI0686D
GSTIN	20AAAAI0686D1ZA
TIN / TAN Number	RCHI 00063A
IEC Code	NOT APPLICABLE / NOT AVAILABLE
DSIR Certificate No. (for custom duty and excise duty exemption)	No.: TU/V/RG-CDE(367)/2010, Dated: 27th August 2010

Registrar