



JHARKHAND RENEWABLE ENERGY DEVELOPMENT AGENCY
TENDER SPECIFICATION FOR CARRYING OUT DETAILED SURVEY
AND INVESTIGATION OF THE IDENTIFIED SHP SITES



PROFORMA-III

PROFORMA FOR BANK GUARANTEE TOWARDS SECURITY DEPOSIT

(To be executed on non-judicial stamp paper of appropriate value)

Name of the Bank.....Bank Limited

Address.....Guarantee

No.....A/c Messrs.....Date

of Expiry.....limit to liability Rs.....

Contract No.....

For (Name of Work).....

Subject : Security Deposit

Date.....200..

GUARANTEE BOND

1. In consideration of the Jharkhand Renewable Energy Development Agency (hereinafter called the JREDA) having agreed to exempt _____ (hereinafter called the said contractor(s) from the demand under the terms and conditions of an order/contract dated _____ made between _____ and _____ for _____ (hereinafter called the said Agreement) of security deposit for the due fulfillment by the said contractor(s) of the terms and conditions contained in the said Agreement, on production of a bank guarantee for Rs. _____ (Rupees _____ only) we _____ (indicate Name of the Bank) (hereinafter referred to as the Bank) at the request of _____ (Contractor(s)) do hereby undertake to pay to JREDA an amount not exceeding Rs. _____ against any loss or damage caused to or suffered or would be caused to or suffered by JREDA by reason of any breach by the said contractor(s) of any of the terms or conditions contained in the said Agreements.
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 JREDA stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by JREDA by reason of breach by the said contractor(s) of any of the terms or conditions contained in the said Agreement or by reason of the contractor(s) failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount



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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 JREDA any money so demanded notwithstanding any dispute or disputes raised by the contractor(s) in any suit or proceeding pending before any court or Tribunal or arbitration relating thereto our liability under these presents being absolute and unequivocal.

The payment so made by us under this bond shall be a valid discharge of our liability for payment there under 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 that it shall continue to be enforceable till all the dues of JREDA under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till JREDA certified that 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. Unless a demand or claim under this guarantee is made on us in writing on or before the _____ (date) we shall be discharged from all liability under this guarantee thereafter.

5. We,_____ (indicate the name of the Bank) further agree that JREDA shall have the fullest liberty without or 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 contractor(s) from time to time or to postpone for any time or from time to time any of the powers exercisable by JREDA 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 Contractor(s) or for any forbearance, act or omission on the part of JREDA or any indulgences by the company 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,_____ (the name of the Bank) further undertake to extend the validity of this guarantee beyond the period stated in clause 4 hereinabove or as extended from time to time, for such further period as may be required by JREDA in writing before the expiry of this guarantee



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and upon such extension(s), all terms and conditions of this guarantee shall remain in full force till the expiry of the extended period(s).

8. We, _____ (indicate the name of bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of JREDA in writing.
9. We have power to issue this guarantee under our Memorandum and Articles of Association and the undersigned has full powers to sign this guarantee on our behalf.

Dated the.....day of..... 200..

for

(indicate the name of Bank).