

FORMAT OF BID GUARANTEE

NOTE:

1. This guarantee should be furnished by a Nationalised Bank / Scheduled Bank, except The Bank of China as per the following format.
2. This bank guarantee should be furnished on stamp paper value as per Stamp Act. (at present not less than Rs.80./-)
3. The stamp paper should have been purchased either in the Name of the Bank executing the Guarantee or in the name of NLC.
4. In the case of foreign bidder, the bank guarantee may be furnished by an international reputed bank having their branch in India.

Ref :

DATE :
BID GUARANTEE No.

To
THE HEAD OF UNIT,
MATERIALS MANAGEMENT COMPLEX,
NEYVELI LIGNITE CORPORATION LTD.,
NEYVELI – 607 807.
CUDDALORE DISTRICT, TAMIL NADU, INDIA .

Dear Sirs,

In accordance with your 'Invitation to Bid' under your Tender No:..... Dated.....,
M/s.....(Name of the firm) herein after called the Bidder, having its
registered office/Head office at.....with the following Directors on their Board of
Directors / Partners of the firm.

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.

wish to participate in the said bid for.....
.....
.....

As an irrevocable Bank Guarantee against Bid Guarantee for an amount of Rs.....(in figures and words) valid for 240 days from(date of tender opening) is required to be submitted by the bidder as a condition precedent for participation in the said bid, which amount is liable to be forfeited by the Purchaser in the event of

- (1) The withdrawal or revision of the offer by the bidder within the validity period.
- (2) Non-acceptance of the Letter of Intent / purchase order by the bidder when issued within the validity period including extensions, if any.
- (3) Failure to furnish the valid contract performance guarantee by the bidder within 60 days from the date of purchase order.
- (4) On the happening of any of the contingencies mentioned in the bid documents.

We, the(Banker's name) at.....(Local address) having our Registered Office / Head Office at, guarantee and undertake to pay immediately merely on the first demand by NEYVELI LIGNITE CORPORATION LTD., the amount of Rs.....(in figures and words) without any reservation., protest, demur and recourse. Any such demand made by the Purchaser shall be conclusive and binding on the Bank irrespective of any dispute or difference raised by the bidder.

The guarantee shall be irrevocable and shall remain valid up to (this date should be 240 days from the date of opening of tender). If any further extension of this guarantee is required the same shall be extended to such required period (not exceeding one year) on receiving instruction from M/s.....(Name of the firm) on whose behalf this guarantee is issued.

In witness whereof the Bank, through its authorised officer has set its hand and stamp on this..... day of at

Signature

Name
(in Block letters)

Designation

(Staff Code No.).....

Official address:

(Bank's common Seal)

Attorney as per power of Attorney No.

Date:

WITNESS

1.....

(Signature with Name, Designation & Address)

2.....

(Signature with Name, Designation & Address)