

FORM 2: BANK GUARANTEE FORMAT FOR EARNEST MONEY DEPOSIT

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WHEREAS _____ (Name of Bidder) (hereinafter called "the Bidder" has submitted its Bid dated _____ (Date) for the execution of contract "Supply and Installation of Furniture Items, Furnishings, Electrical and Network Cabling for CCC and TPO Building in NIT Raipur" (hereinafter called "the Bid") in favour of National Institute of Technology Raipur hereinafter called the "Employer";

KNOW ALL MEN by these presents that we, _____ (name of the issuing Bank), a body corporate constituted under the _____ having its Head Office at _____ amongst others a branch/office at _____ (hereinafter called "the Bank" are bound unto the employer for the sum of Rs. 10,00,000/- (Rupees Ten lacs only) for which payment well and truly to be made to the said Employer, the Bank binds itself, its successors and assigns by these presents;

THE CONDITION of this obligation is: If the bidder withdraws or amends their quotation before the issue of work-order to the successful bidder by the employer, or fails to submit PBG within stipulated time, (in case he becomes the successful Bidder), We undertake to pay to the Employer up to the above amount upon receipt of his first written demand without the Employer having to substantiate his demand, provided that in his demand the Employer will note that the amount claimed by him is due to him owing to the occurrence of any of the above conditions. Notwithstanding anything contained herein

i) Our liability under this Bank Guarantee shall not exceed Rs. 10,00,000/- (Rupees Ten lacs only)

ii) This Bank Guarantee is valid up to _____ (date) and

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 _____ (mention period of guarantee as found under clause (ii) above plus claim period)

Dated _____ day of _____ 20_____

SIGNATURE AND SEAL OF THE BANK