

FORM OF UNCONDITIONAL IRREVOCABLE BANK GUARANTEE FOR TENDER SECURITY

[insert bank's name, and address of issuing branch or office]

Beneficiary: *[insert name and address of Employer]*

Date: *[insert date]*

BID GUARANTEE No.: *[insert number]*

1. KNOW ALL MEN by these presents that we _____ (name of bank) having our registered office at _____ (Name of Country) (hereinafter called "the bank" which expression shall unless it be repugnant to the subject or context hereof be deemed to include its successors and assigns) are bound unto Dedicated Freight Corporation of India Limited, having registered office at _____ (herein after called "the employer") in the sum of Rs. _____ for which payment will and truly to be made to the said employer, the bank binds itself, its successors and assigns by these presents.
2. WHEREAS _____ (Name of Tenderer) (hereinafter called "the tenderer") has submitted its tender dated _____ for _____ AND WHEREAS the Tenderer is required to furnish a Bank Guarantee for the sum of Rs. _____ as Tender Security against the Tenderer,s offer as aforesaid.
AND WHEREAS _____ (Name of Bank) have, at the request of the Tenderer, agreed to give this guarantee as hereinafter contained.
3. We further agree as follows:
 - a. that the Employer may without affecting this guarantee grant time or other indulgence to or negotiate further with the Tenderer in regard to the conditions contained in the said tender and thereby modify these conditions or add thereto any further conditions as may be mutually agreed upon between the Employer and the Tenderer.
 - b. That the guarantee hereinbefore contained shall not be affected by any change in the constitution of our Bank or in the Constitution of the Tenderer.
 - c. That this Guarantee commences from the date hereof and shall remain in force till _____ (45 days beyond the original validity period of Bid or beyond any period of extension).
 - d. That the expression 'the tenderer and 'the bank' herein used shall, unless such an interpretation is repugnant to the subject or context, include their respective successors and assigns.

4. THE CONDITIONS OF THIS OBLIGATION ARE :

- (a) If the tenderer has withdrawn its Bid during the period of Bid validity specified in the Form of Tender; or
- (b) If the tenderer does not accept the correction of errors in accordance with the Instructions to Bidders (hereinafter "the ITB") of the; or
- (c) having been notified of the acceptance of its Bid by the Employer during the period of Bid validity, (i) fails or refuses to execute the Contract Form, if required, or (ii) fails or refuses to furnish the Performance Security, in accordance with the ITB.

We absolutely, irrevocably, unconditionally guarantee and undertake to pay to the Employer mere on demand without any protest or demur upto the above amount upon receipt of his written demand, without 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 one or more of the conditions (a), (b), (c) mentioned above, specifying the occurred condition or conditions.

Signature of
Authorized official of the Bank

Name of Official
Designation

Stamp/seal of the bank