

Bid Corrigendum

GEM/2025/B/6060796-C4

Following terms and conditions supersede all existing "Buyer added Bid Specific Terms and conditions" given in the bid document or any previous corrigendum. Prospective bidders are advised to bid as per following Terms and Conditions:

Buyer Added Bid Specific Additional Terms and Conditions

1. Buyer Organization specific Integrity Pact shall have to be complied by all bidders. Bidders shall have to upload scanned copy of signed integrity pact as per Buyer organizations policy along with bid. [Click here to view the file](#)
2. Bidders can also submit the EMD with Payment online through RTGS / internet banking in Beneficiary name
OIL INDIA LIMITED
Account No.
10494832599
IFSC Code
SBIN0002053
Bank Name
STATE BANK OF INDIA
Branch address
DULIAJAN
. Bidder to indicate bid number and name of bidding entity in the transaction details field at the time of on-line transfer. Bidder has to upload scanned copy / proof of the Online Payment Transfer along with bid.
3. Successful Bidder can submit the Performance Security in the form of Account Payee Demand Draft also (besides PBG which is allowed as per GeM GTC). DD should be made in favour of
OIL INDIA LIMITED
payable at
DULIAJAN
. After award of contract, Successful Bidder can upload scanned copy of the DD in place of PBG and has to ensure delivery of hard copy to the original DD to the Buyer within 15 days of award of contract.
4. Successful Bidder can submit the Performance Security in the form of Fixed Deposit Receipt also (besides PBG which is allowed as per GeM GTC). FDR should be made out or pledged in the name of
OIL INDIA LIMITED
A/C (Name of the Seller). The bank should certify on it that the deposit can be withdrawn only on the demand or with the sanction of the pledgee. For release of Security Deposit, the FDR will be released in favour of bidder by the Buyer after making endorsement on the back of the FDR duly signed and stamped along with covering letter. Successful Bidder has to upload scanned copy of the FDR document in place of PBG and has to ensure delivery of hard copy of Original FDR to the Buyer within 15 days of award of contract.
5. Successful Bidder can submit the Performance Security in the form of Payment online through RTGS / internet banking also (besides PBG which is allowed as per GeM GTC). On-line payment shall be in
Beneficiary name
OIL INDIA LIMITED
Account No.
10494832599
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Branch address

DULIAJAN

. Successful Bidder to indicate Contract number and name of Seller entity in the transaction details field at the time of on-line transfer. Bidder has to upload scanned copy / proof of the Online Payment Transfer in place of PBG within 15 days of award of contract.

6. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference, the bidder must be the manufacturer of the offered product in case of bid for supply of goods. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered product or service. If L-1 is not an MSE and MSE Seller (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band defined in relevant policy, such Seller shall be given opportunity to match L-1 price and contract will be awarded for percentage of 100% of total value.
7. Buyer uploaded ATC document [Click here to view the file.](#)

Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

*This document shall overwrite all previous versions of Bid Specific Additional Terms and Conditions.

[This Bid is also governed by the General Terms and Conditions](#)

OIL INDIA LIMITED
(A Government of India Enterprise)
P.O. Duliajan, Pin – 786602
Dist-Dibrugarh, Assam

CORRIGENDUM NO. 2 dated 07.04.2025 to GEM-TENDER NO. GEM/2025/B/6060796 for Hiring of services of three (3) nos. of Effluent Treatment plants ETPs on charter hire basis in Oil India Limited Assam..

This Corrigendum is issued to notify the following changes:

1. Bid Closing & Opening date stands extended as under:
 - (i) Revised Bid Closing Date & Time: 17th April, 2025 [14:00 Hrs (IST)]
 - (ii) Revised Technical Bid Opening Date & Time: 17th April, 2025 [14:30 Hrs (IST)]

All others terms and conditions of the Bid Document remain unchanged. Details can be viewed at www.oil-india.com.

Bid Corrigendum

GEM/2025/B/6060796-C1

Following terms and conditions supersede all existing "Buyer added Bid Specific Terms and conditions" given in the bid document or any previous corrigendum. Prospective bidders are advised to bid as per following Terms and Conditions:

Buyer Added Bid Specific Additional Terms and Conditions

1. Buyer Organization specific Integrity Pact shall have to be complied by all bidders. Bidders shall have to upload scanned copy of signed integrity pact as per Buyer organizations policy along with bid. [Click here to view the file](#)
2. Bidders can also submit the EMD with Payment online through RTGS / internet banking in Beneficiary name
OIL INDIA LIMITED
Account No.
10494832599
IFSC Code
SBIN0002053
Bank Name
STATE BANK OF INDIA
Branch address
DULIAJAN
. Bidder to indicate bid number and name of bidding entity in the transaction details field at the time of on-line transfer. Bidder has to upload scanned copy / proof of the Online Payment Transfer along with bid.
3. Successful Bidder can submit the Performance Security in the form of Account Payee Demand Draft also (besides PBG which is allowed as per GeM GTC). DD should be made in favour of
OIL INDIA LIMITED
payable at
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. After award of contract, Successful Bidder can upload scanned copy of the DD in place of PBG and has to ensure delivery of hard copy to the original DD to the Buyer within 15 days of award of contract.
4. Successful Bidder can submit the Performance Security in the form of Fixed Deposit Receipt also (besides PBG which is allowed as per GeM GTC). FDR should be made out or pledged in the name of
OIL INDIA LIMITED
A/C (Name of the Seller). The bank should certify on it that the deposit can be withdrawn only on the demand or with the sanction of the pledgee. For release of Security Deposit, the FDR will be released in favour of bidder by the Buyer after making endorsement on the back of the FDR duly signed and stamped along with covering letter. Successful Bidder has to upload scanned copy of the FDR document in place of PBG and has to ensure delivery of hard copy of Original FDR to the Buyer within 15 days of award of contract.
5. Successful Bidder can submit the Performance Security in the form of Payment online through RTGS / internet banking also (besides PBG which is allowed as per GeM GTC). On-line payment shall be in Beneficiary name
OIL INDIA LIMITED
Account No.
10494832599
IFSC Code
SBIN0002053
Bank Name
STATE BANK OF INDIA

Branch address

DULIAJAN

. Successful Bidder to indicate Contract number and name of Seller entity in the transaction details field at the time of on-line transfer. Bidder has to upload scanned copy / proof of the Online Payment Transfer in place of PBG within 15 days of award of contract.

6. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference, the bidder must be the manufacturer of the offered product in case of bid for supply of goods. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered product or service. If L-1 is not an MSE and MSE Seller (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band defined in relevant policy, such Seller shall be given opportunity to match L-1 price and contract will be awarded for percentage of 100% of total value.
7. Buyer uploaded ATC document [Click here to view the file.](#)

Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

*This document shall overwrite all previous versions of Bid Specific Additional Terms and Conditions.

[This Bid is also governed by the General Terms and Conditions](#)

OIL INDIA LIMITED
(A Government of India Enterprise)
P.O. Duliajan, Pin – 786602
Dist-Dibrugarh, Assam

CORRIGENDUM NO. 1 dated 19.03.2025 to GEM-TENDER NO. GEM/2025/B/6060796 for Hiring of services of three (3) nos. of Effluent Treatment plants ETPs on charter hire basis in Oil India Limited Assam.

This Corrigendum is issued to notify the following changes:

- The following clause no. 12.2 (b) and clause no. 27.1 (b) of **INSTRUCTION TO BIDDERS (ITB)** are to be read as follows in place of the existing:

INSTRUCTION TO BIDDERS (ITB)		
Clause No.	Existing Clause	Amended Clause
12.2 (b) of ITB	Alternately Bid Security can also be paid through Bank Draft/Cashier's Cheque/Banker's Cheque/Fixed Deposit Receipt (Account OIL INDIA LIMITED)/irrevocable Letter of Credit/NEFT/RTGS /Electronic Fund Transfer through Online Payment Gateway of OIL's e-tender portal (subject to credit in OIL's account within prescribed time) to designated account of OIL	<p>Alternately Bid Security can also be paid through Insurance Surety Bond (Format enclosed as Proforma-BS) Bank Draft/ Cashier's Cheque/ Banker's Cheque/ Fixed Deposit Receipt (Account OIL INDIA LIMITED)/ irrevocable Letter of Credit/ NEFT/ RTGS /Electronic Fund Transfer through Online Payment Gateway of OIL's e-tender portal (subject to credit in OIL's account within prescribed time) to designated account of OIL</p> <p>Note: A letter from the issuing insurer of the requisite Insurance Surety Bond confirming that said Insurance Surety Bond / all future communication relating to the Insurance Surety Bond shall be forwarded to the Purchaser to the following address:</p> <p>CGM-Contracts Contracts Department, Oil India Limited, Duliajan, Assam-786602 e-mail ID: contracts@oilindia.in;</p>
27.1 (b) of ITB	Alternately, the Performance Security can also be paid through Bank Draft/Cashier's Cheque/Banker's Cheque/Fixed Deposit Receipt (Account OIL INDIA LIMITED)/irrevocable Letter of Credit/NEFT/RTGS/Electronic	Alternately Performance Security can also be paid through Insurance Surety Bond (Format enclosed as Proforma-PS) Bank Draft/ Cashier's Cheque/ Banker's Cheque/ Fixed Deposit Receipt (Account OIL INDIA LIMITED)/ irrevocable Letter of

CORRIGENDUM NO. 1 dated 19.03.2025 to GEM-TENDER NO. GEM/2025/B/6060796

	Fund Transfer (subject to credit in OIL's account within prescribed time) to designated account of OIL	Credit/ NEFT/ RTGS /Electronic Fund Transfer through Online Payment Gateway of OIL's e-tender portal (subject to credit in OIL's account within prescribed time) to designated account of OIL Note: A letter from the issuing insurer of the requisite Insurance Surety Bond confirming that said Insurance Surety Bond / all future communication relating to the Insurance Surety Bond shall be forwarded to the Purchaser to the following address: CGM-Contracts Contracts Department, Oil India Limited, Duliajan, Assam-786602 e-mail ID: contracts@oilindia.in ;
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2. Formats of Insurance Surety Bonds for EMD/Bid Security (Proforma-BS) and Performance Security (Proforma-PS) are enclosed below.

All others terms and conditions of the Bid Document remain unchanged. Details can be viewed at www.oil-india.com.

PROFORMA OF "INSURANCE SURETY BOND" FOR "BID SECURITY"

(To be stamped in accordance with the Stamp Act)

To M/s OIL INDIA LIMITED, CONTRACTS DEPARTMENT, DULIAJAN, ASSAM, INDIA, PIN-786602	Insurance Surety Bond (ISB) No.	
	Date of ISB	
	ISB Valid up to (Expiry date)	
	Claim period up to (indicate date of expiry of claim period which includes minimum three months from the expiry date)	
	Stamp Sl. No./e-Stamp Certificate No.	

WHEREAS, (Name of Bidder) _____ (hereinafter called "the Bidder") has submitted their offer Dated _____ for the provision of certain services (hereinafter called "the Bid") against OIL INDIA LIMITED, Duliajan, Assam, India (hereinafter called the Company's) Tender No. _____ KNOW ALL MEN BY these presents that we _____ (Name & address of the "Insurer") _____ having our registered office at _____ (hereinafter called " Insurer "), its successors and assignees, unconditionally and irrevocably undertake to pay forthwith to the Company an amount of Rs.(Rupees only) (hereinafter referred to as the "Surety Bond") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder, if the Bidder shall fail to fulfil or comply with all or any of the conditions mentioned below or referred in the Tender document in this regards.

Any such written demand made by the Company stating that the Bidder is in default of the due and faithful fulfilment and compliance with the aforesaid conditions shall be final, conclusive and binding on the Surety Insurer

SEALED with the said Insurer this ___ day of _____ 20_____

THE CONDITIONS of these obligations are:

1. If the Bidder withdraws their Bid within its original/extended validity; or
2. The Bidder modifies/ revises their bid suomoto; or
3. The Bidder does not accept the contract; or
4. The Bidder does not furnish Performance Security Deposit within the stipulated time as per tender/contract; or
5. If it is established that the Bidder has submitted fraudulent documents or has indulged into corrupt and fraudulent practice.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows:

1. The Surety Bond shall not be affected by any change in the constitution or winding up of the Bidder or the Surety Insurer or any absorption, merger or amalgamation of the Bidder or the Surety Insurer with any other person.
2. In order to give full effect to this Surety Bond, the Company shall be entitled to treat the Surety Insurer as the principal debtor.
3. The Surety Insurer declares that it has the power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.
4. Notwithstanding anything contained herein:
 - a) The Insurer's liability under this Insurance Surety Bond shall not exceed (currency in figures) (currency in words only)
 - b) This Insurance Surety Bond shall remain in force upto _____ and any extension(s) thereof; and
 - c) The Surety insurer shall be released and discharged from all liability under this Insurance Surety Bond unless a written claim or demand is issued to the insurer on or before the midnight of(indicate date of expiry of claim period which includes minimum **three months** from the expiry of this Insurance Surety Bond) and any extension(s) thereof. If a claim has been received by us within the said date, all the rights of Company under this Insurance Surety Bond shall be valid and shall not cease until we have satisfied that claim.

In witness whereof the insurer, through its authorized officer, has set its hand and stamp on this _____ day of _____ 20__ at _____.

Witness:

Issuing Authority:

.....

 (Signature)
 Authorised Signatory)

(Signature of the

.....

 (Name)
 (Name)

.....

 (Designation & official address)
 Insurer Stamp)

(Designation with

Authorised Vide
 Power of Attorney No.....
 Date.....

INSTRUCTIONS FOR FURNISHING "BID SECURITY DEPOSIT" BY "INSURANCE SURETY BOND"

- a) The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).
- b) The Company shall be the Creditor, the Bidder shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.
- c) The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Bidder/Insurer issuing the Insurance Surety Bond.
- d) The expiry date and values should be arrived at in accordance with instructions provided in the "Forwarding Letter" of the Tender.
- e) The Insurance Surety Bond by bidders will be given from Insurer as specified in the Tender.
- f) A letter from the issuing insurer of the requisite Insurance Surety Bond confirming that said Insurance Surety Bond / all future communication relating to the Insurance Surety Bond shall be forwarded to the Purchaser at its address as mentioned at "ITB".
- g) Bidder must indicate the full postal address of the Insurer along with the Insurer 's E-mail / Phone from where the Insurance Surety Bond has been issued.
- h) Bidder must indicate Name, Address, Contact number and official Email ID of the Controlling Office of the Surety Issuing Branch or any web portal link, from whom / where the Surety Bond can be got confirmed by the Company.

PROFORMA OF "INSURANCE SURETY BOND" FOR "PERFORMANCE SECURITY"

(To be stamped in accordance with the Stamp Act)

To M/s OIL INDIA LIMITED, CONTRACTS DEPARTMENT, DULIAJAN, ASSAM, INDIA, PIN-786602	Insurance Surety Bond (ISB) No.	
	Date of ISB	
	ISB Valid up to (Expiry date)	
	Claim period up to (indicate date of expiry of claim period which includes minimum three months from the expiry date)	
	Stamp Sl. No./e-Stamp Certificate No.	

WHEREAS, (Name and address of Contractor) _____ (hereinafter called "Contractor") had undertaken, in pursuance of Contact No. _____ to execute (Name of Contract and Brief Description of the Work) _____ (hereinafter called "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Contractor shall furnish you with an Insurance Surety Bond (ISB) as security for compliance with Contractor's obligations in accordance with the Contract.

AND WHEREAS we (May incorporate the Insurer) have agreed to give the Contractor such an Insurance Surety Bond; NOW THEREFORE we hereby affirm that we are Insurer on behalf of the Contractor, up to a total of (Amount of ISB in figures) _____ (in words _____), such amount being payable in the types and proportions of currencies in which the Contract price is payable, and we, undertake to pay you, upon your first written demand and without cavil or arguments, any sum or sums within the limits of guarantee sum as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein. We hereby waive the necessity of your demanding the said debt from the Contractor before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or the work to be performed thereunder or of any of the Contract documents which may be made between you and the Contractor shall in any way cease us from any liability under this ISB, and we hereby waive notice of such change, addition or modification.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows:

5. The Surety Bond shall not be affected by any change in the constitution or winding up of the Contractor or the Surety Insurer or any absorption, merger or amalgamation of the Contractor or the Surety Insurer with any other person.
6. In order to give full effect to this Surety Bond, the Company shall be entitled to treat the Surety Insurer as the principal debtor.
7. The Surety Insurer declares that it has the power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.
8. Notwithstanding anything contained herein:

a) The Insurer's liability under this Insurance Surety Bond shall not exceed (currency in figures) (currency in words only)

b) This Insurance Surety Bond shall remain in force upto _____ and any extension(s) thereof; and

c) The Surety insurer shall be released and discharged from all liability under this Insurance Surety Bond unless a written claim or demand is issued to the insurer on or before the midnight of(indicate date of expiry of claim period which includes minimum **three months** from the expiry of this Insurance Surety Bond) and any extension(s) thereof. If a claim has been received by us within the said date, all the rights of Company under this Insurance Surety Bond shall be valid and shall not cease until we have satisfied that claim.

In witness whereof the insurer, through its authorized officer, has set its hand and stamp on this _____ day of _____ 20__ at _____.

Witness:

Issuing Authority:

.....
.....
(Signature)
the Authorised Signatory)

(Signature of

.....
.....
(Name)
(Name)

.....
.....
(Designation & official address)
with Insurer Stamp)

(Designation

Authorised Vide
Power of Attorney No.....
Date.....

INSTRUCTIONS FOR FURNISHING "PERFORMANCE SECURITY DEPOSIT" BY "INSURANCE SURETY BOND"

- i) The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).
- j) The Company shall be the Creditor, the Contractor shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.
- k) The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of Contractor /Insurer issuing the Insurance Surety Bond.
- l) The expiry date and values should be arrived at in accordance with instructions provided in the "Forwarding Letter" of the Tender.
- m) The Insurance Surety Bond by Contractors will be given from Insurer as specified in the Tender.
- n) A letter from the issuing insurer of the requisite Insurance Surety Bond confirming that said Insurance Surety Bond / all future communication relating to the Insurance Surety Bond shall be forwarded to the Purchaser at its address as mentioned at "ITB".
- o) Contractor must indicate the full postal address of the Insurer along with the Insurer 's E-mail / Phone from where the Insurance Surety Bond has been issued.
- p) Contractor must indicate Name, Address, Contact number and official Email ID of the Controlling Office of the Surety Issuing Branch or any web portal link, from whom / where the Surety Bond can be got confirmed by the Company.