

FORM 1: FORMAT OF BANK GUARANTEE (BG) FOR EARNEST MONEY DEPOSIT (EMD)

(ON A NON-JUDICIAL STAMP PAPER OF RS. 100.00)

Guarantee for Payment of Earnest Money/Security Deposit

Bank Guarantee no.:

Date :

Period of Bank Guarantee:

Amount of Bank Guarantee: Rs.

To,
Punjab & Sind Bank
Head Office,
Risk Management Department
21, Rajendra Place
New Delhi - 110125

WHEREAS _____ (hereinafter called "the Bidder") has submitted its bid dated _____ (date of submission of bid) for providing the consultancy services for implementation of Credit Risk, Market Risk and Operational Risk Management Solution in response to Punjab & Sind Bank's Request for Proposal (RFP) No. PSB/EIRMS/RFP/2017-18/01 (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) having our registered office at _____ (address of bank) (hereinafter called "the Bank") are bound unto Punjab & Sind Bank (hereinafter called "the Beneficiary") in the sum of Rs. _____/- (Rupees _____ only) for which payment will and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this _____ day of _____ 20____.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity :
 - a) fails or refuses to execute the Contract Form if required; or
 - b) fails or refuses to perform, in accordance with the Terms and Conditions of the RFP or Contract; or

- c) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the RFP or Contract;

We undertake to pay the Beneficiary up to the above amount upon receipt of its first written demand, without the Beneficiary having to substantiate its demand, provided that in its demand the beneficiary will note that the amount claimed by it is due to it owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including 180 days after the period of the bid validity i.e. up to _____ (mention date of expiry which should be a minimum of bid validity = 180 days), and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein:

- a) this guarantee shall be valid only up to _____ (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b) the total liability of Bank under this guarantee shall be limited to Rs. _____ (Rupees _____ only)

Place : SEAL Code No. SIGNATURE.

NOTE: BIDDER SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG