

REVISED FORMAT FOR EARNEST MONEY DEPOSIT (EMD)

WHEREAS _____ (hereinafter called "the tenderer") has submitted his tender dated _____, for Building Management System works for the campus of National Institute of Securities Markets situated at Plot No. IS- 1 & IS-2 (Opp. HDFC Bank, Rasayani Branch), Patalganga Industrial Area, Village Mohopada (Wasambe), Taluka – Khalapur, District Raigad, Pin code – 410 222 (hereinafter called "the tender");

KNOW ALL PEOPLE by these presents, that We _____ having our registered office at _____ (hereinafter called " the Bank") are bound unto National Institute of Securities Markets (hereinafter called "the Employer") in the sum of Rs. _____ (Rupees _____) for which payment well and truly to be made to the said Employer, the Bank binds itself, his successors and assigns by these presents.

SEALED with the Common Seal of the said Bank this ____ day of _____.

THE CONDITIONS of this obligation are:

1) If after tender opening the tenderer withdraws his tender during the period of tender validity period specified in the tender documents ;

Or

2) If the tenderer having been notified of the acceptance of his tender by the Employer during the period of tender validity period,

- a) On account of any erosion, refusal and / or delay on the part of tenderer to sign and / or execute the Agreement in accordance with the Instructions to tenderer , if required; or
- b) Fails or refuses to furnish the Performance Security, in accordance with the Instruction to tenderer.
- c) Fails to commence the work awarded to him within the prescribed time limit.

We undertake to pay to the Employer either up to the above amount or part thereof upon receipt of his first written demand made on or before March 03, 2018, 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 one or more conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date, 2 Months after the deadline for submission of tenders as such deadline is stated in the Instructions to Tenderer i.e. upto March 03, 2018. Any demand in respect of this guarantee should reach the Bank not later than the above date. This guarantee is to be returned to the Bank immediately on expiry. If the Bank does not receive the bank guarantee latest by the expiry date, it shall be deemed to be automatically cancelled .The Bank also agrees that this guarantee shall be governed and construed in accordance with Indian Laws and subject to the exclusive jurisdiction of Indian Courts.

Notwithstanding anything contained herein:

- 1) Our liability under this Bank Guarantee shall not exceed Rs. 3,40,000/- (Rupees Three Lakh Forty Thousand Only)
- 2) This Bank Guarantee shall be valid up to March 03, 2018
- 3) We are liable to pay the Guarantee 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 March 03, 2018. All the rights of the beneficiary under the said Guarantee shall be forfeited and Guarantee shall be released and discharged from all liabilities thereafter.

DATE :

WITNESS :

SIGNATURE OF THE BANK :

BANKER'S SEAL :