

FORMAT FOR BID SECURITY

WHEREAS _____ (hereinafter called "the bidder") has submitted his bid dated _____, for taking premises on Leave and License basis at NISM Bhavan, Vashi, Navi Mumbai (hereinafter called "the bid");

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 bid opening the bidder withdraws his bid during the period of bid validity period specified in the bid documents ;

Or

2) If the bidder having been notified of the acceptance of his bid by the Employer during the period of bid validity period, on account of any erosion, refusal and / or delay on the part of bidder to sign the Leave and License agreement and / or delay on the part of bidder to pay security deposit as specified in the bid documents;

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 _____, 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 **September 11, 2021**. 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. _____/- (Rupees _____ Only)
- 2) This Bank Guarantee shall be valid up to **September 11, 2021**.

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 _____ . 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 :