

**PBG (PERFORMANCE BANK GUARANTEE) FORMAT**

Proforma for Bank Guarantee for Contract Performance

(To be stamped in accordance with Stamp Act)

Ref: .....

Bank Guarantee No...

Date.....

To

Dear Sir,

In consideration of the North Eastern Electric Power Corporation Ltd., (hereinafter referred to as the "Purchaser" which expression shall unless repugnant to the context or meaning thereof include its successors, administrators or and assigns) having awarded to M/s..... with its Registered/Head Office at ..... (Hereinafter referred to as the "Contractor" which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, or and assigns) a contract by issue of purchaser's Letter of Intent No.....dtd..... and the same having been unequivocally accepted by the Contractor resulting a "Contract" valued at Rs. .... (Rupees.....) only for

(Scope of the Contract)

Contract Performance Guarantee for the faithful performance of the entire Contract equivalent to 10 (ten) percent of the said value of the Contract to the Purchaser.

We ..... (name & address) at ..... (hereinafter referred to as the "Bank" which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors or and assigns) do hereby guarantee and undertake to pay the purchaser, on demand any and all money payable by the contractor to.....the extent of as aforesaid at any time upto.....(days/months/year) without any demur, reservation, contest, recourse or protest and/or without any reference to the Contractor. Any such demand made by the purchaser on the Bank shall be conclusive and binding notwithstanding any difference between the Purchaser and Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority. The Bank undertakes not to revoke this guarantee during its currency without previous consent of the purchaser and further agree that the guarantee herein contained shall continue to be enforceable till the purchaser discharges this guarantee.

The purchaser shall have the fullest liberty without affecting in any way the liability of the Bank under this guarantee from time to time to extend the time for performance of the Contract by the Contractor. The purchaser shall have the fullest liberty without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the contract between the purchaser and the Contractor or any other course or remedy or security available to the purchaser. The Bank shall not be released of its obligations under these presents by any exercise by the purchaser of its liberty with reference to the matters aforesaid or any of them or by reason or any other acts of omission or commission on the part of the purchaser or any other indulgence shown by the purchaser

or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the Bank.

The Bank also agree that the Purchaser at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor in the first instance without proceeding against the Contractor and notwithstanding any security or other guarantee the purchaser may have in relation to the Contractor's liabilities.

Notwithstanding anything contained herein above our liability under this guarantee is restricted to Rs..... (Rupees.....) only and it will remain in force upto and including..... And shall be extended from time to time for such periods as may be advised by the purchaser who is the beneficiary under this guarantee and in the event if the contractor fails to comply such extension within the validity period, this shall be treated as a claim by the purchaser on the Bank.

Dated this.....day of .....20.....at.....

Witness

.....  
(Signature)

.....  
(Name)

.....  
(Official address)

(Signature).....

(Bank's Rubber Stamp)

(Name)

Designation with

Bank Stamp.....

Authority as per Power

Of Attorney No.....

Dated.....

Note:

1. This sum shall be ten percent (10%) of the "Contract Price"
2. The date of validity of this Bank Guarantee will be ninety (90) days after the end of the warranty period as specified in the Contract.

In case of Bank Guarantees issued by a Foreign Bank, the same shall be confirmed by any of the Nationalized Bank in India.

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**SCHEDULE OF DEVIATION FROM SPECIFICATION**

Unless specifically mentioned in this schedule, the bidder shall be deemed to confirm the purchaser's specification:

Sl. No.	Specification Clause No.	Details of deviation	Justification for deviation
A	B	C	D

Certificate: -

Certified that above listed deviations and exceptions are exhaustive and the contract shall be executed as per the tender specifications excepting for the above deviations and exceptions in the event of placing an order on us.

**NOTE: Payment terms, EMD and LD clauses are under NON-DEVIATION Clause.**

SIGNATURE OF BIDDER  
NAME & STAMP





