Baroda Apex Academy

Furnishing & allied works for Baroda Apex Academy Building, Law Garden, Ahmedabad

Proforma for Performance Guarantee

Section- 6

TENDER PERIOD FROM 25.07.2023 TO 17.08.2023 UPTO 2:00 PM

PRE-BID MEETING ON 02.08.2023 AT 11:30 AM

OPENING OF TECHNICAL BID ON 17.08.2023 AT 3:00 PM

PERFORMANCE BANK GUARANTEE

To
Bank of Baroda
Baroda Apex Academy
GH-4, Near Udyog Bhavan,
Sector-11
Gandhinagar-382011

Whereas M/s ……, having office at ……. (hereinafter called "the Vendor/Contractor") was awarded a contract by Bank of Baroda vide their work order No. ……. dated ……. to execute allotment of work at …… as mentioned in the Order Copy dated 20.07.2016, to do the said job (hereinafter called " the Contract").

In consideration of the Bank of Baroda, BARODA APEX ACADEMY Building, GH-4, Near Udyog Bhavan, Sector-11 in Gandhinagar ("the beneficiary"), having agreed under the terms and conditions of an Agreement dated ……. (hereinafter called " the said Agreement") made between ..... (hereinafter called "the Vendor/Contractor") and **Bank of Baroda**, a body corporate having its registered office at Mandvi, Baroda and corporate office at C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400051 (hereinafter called the "**Beneficiary**") for the due fulfillment of the terms and conditions in the said Agreement by the said Contractor, on production of a **Performance Bank Guarantee** for **Rs…….../- (Rupees …….only),** we ……. **Bank.,** a company constituted under the companies Act 1956, and within the meaning of section 2(20) of companies Act,2013 bearing Corporate Identity Number(CIN)-……. and deemed to be a banking company under the Banking Regulation Act.1949, having its Registered office and head office at ……., and among other places a branch At …….. (hereinafter referred to as " the Bank") do hereby

undertake to pay to the beneficiary an amount not exceeding **Rs……./- (Rupees …….only),** against any loss or damage caused to or suffered or would be caused or suffered by the beneficiary by reason of a breach by the said Contractor(s) of any of the terms or conditions contained in the said Agreement.

We ……. **Bank,** having registered office at a company constituted under the companies Act 1956, and within the meaning of section 2(20) of companies Act,2013 bearing Corporate Identity Number(CIN)-…….. and deemed to be a banking company under the Banking Regulation Act.1949,having its Registered office and head office at …….. and among other places a branch At …… (hereinafter referred to as " **the Bank**") do hereby undertake to pay to the beneficiary an amount not exceeding **Rs……/- (Rupees …… only)** against any loss or damage caused to or suffered or would be caused or suffered by the beneficiary by reason of a breach by the said Vendor/Contractor of any of the terms or conditions contained in the said Work Order / Agreement / tender.

We, …… Bank., through our local office at …… in India furnish you the **Performance Bank Guarantee** in manner hereinafter contained and agree with you as follows:

1. We …….. Bank., …… undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time to the extent of **Rs……../- (Rupees ……only)** against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Vendor/Contractor or any of the terms and conditions contained in the work order / agreement / tender and in the event of the vendor/contractor commits default or defaults in carrying out any of the work or discharging any obligation in relation thereto under the work order / agreement / tender or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of **Rs……./- (Rupees …….only),** as may be claimed by you on

account of breach on the part of the vendor/contractor of their obligations in terms of the work order / agreement / tender.

2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the vendor/contractor has committed any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Bank Guarantee but will pay the same forthwith on your demand without any protest or demur.

3. This Bank Guarantee shall continue and hold good until it is released by you on the application by the vendor/contractor after expiry of the relative guarantee period of the work order / agreement / tender and after the vendor/contractor has discharged all his obligations under the work order / agreement / tender and produced a certificate of due completion of work under the said work order / agreement / tender and submitted a "No Demand Certificate" provided always that the guarantee shall in no event remain in force after the day of …….. without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.

4. Should it be necessary to extend Bank Guarantee on account of any reason whatsoever, we undertake to extend the period of Bank Guarantee on your request under intimation to the vendor/contractor till such time as may be required by you. Your decision in this respect shall be final and binding on us.

5. You will have the fullest liberty without affecting Bank Guarantee from time to time to vary any of the terms and conditions of the work order / agreement / tender or extend the time of performance of the work order / agreement / tender or to postpone any time or from time to time any of your rights or powers against the vendor/contractor and either to enforce or forbear to enforce any of the terms and conditions of the said work order / agreement / tender and we shall not be released from our liability under Bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the vendor/contractor or any other forbearance, act or omission on your part of or any indulgence by you to the vendor/contractor or by any variation or modification of

the work order / agreement / tender or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of **Rs……./- (Rupees …….only),** as aforesaid or extend the period of the guarantee beyond the said day of …… unless expressly agreed to by us in writing.

6. The Bank Guarantee shall not in any way be affected by your taking or giving up any securities from the vendor/contractor or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the vendor/contractor.

7. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the vendor/contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Bank Guarantee.

8. Subject to the maximum limit of our liability as aforesaid, Bank Guarantee will cover all your claim or claims against the vendor/contractor from time to time arising out of or in relation to the said work order / agreement / tender and in respect of which your claim in writing is lodged on us before expiry of Bank Guarantee.

9. Any notice by way of demand or otherwise hereunder may be sent by courier, telex, fax, e-mail, speed post or registered post to our local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.

10. The Bank Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees here before given to you by us (whether jointly with others or alone) and now existing uncancelled and that Bank Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.

11. The Bank Guarantee shall not be affected by any change in the constitution of the vendor/contractor or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.

12. The Bank Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.

13. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the vendor/contractor.

14. Notwithstanding anything contained herein above;

    i) Our liability under this Guarantee shall not exceed Rs. **Rs……./- (Rupees …….only),**

    ii) This Bank Guarantee shall be valid up to and including the date ……; and

    iii) We are liable to pay the guaranteed 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 the expiry of this guarantee.

15. We have the power to issue this Bank Guarantee in your favour under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by the Bank.

For and on behalf of

Branch Manager

Seal & Address