

## **CORRIGENDUM**

Tender No. E-TENDER NO.GMDC/HR/SECURITY-TENDER/MAY-2018 Dated  
11.05.2018

### **Clause 33 (bb)**

“The amount of Security Deposit deposited through Fix Deposit receipt issued by Bank approved by Government of Gujarat from time to time (Except Co-Operative Bank), duly pledged in favour of GMDC valid a period of not less than three months from the date of completion of contract or Bank Guarantee issued by Bank approved by Government of Gujarat from time to time (Except Co-operative Bank) in the form and manner and acceptable to the Corporation valid of a period of not less than three months from the date of completion of Contract.”

The draft of Bank Guarantee towards Security Deposit is also appended herewith.

FORMAT OF BANK GUARANTEE FOR SECURITY DEPOSIT

(On Non-Judicial Stamp Paper to be submitted by the Contractor)

Name of the Bank:

Address:

Guarantee No:

A/c Messrs:

Date of Expiry:

Limit to Liability (Currency and Amount)

For Tender No: \_\_\_\_\_ dated \_\_\_\_\_ For \_\_\_\_\_

Subject: Security Deposit Bank Guarantee

To,  
General Manager (HR)  
Gujarat Mineral Development Corporation Ltd  
132 Ft Ring Road  
Near University Ground,  
Vastrapur,  
Ahmedabad

Dear Sir,

In consideration of M/s. Gujarat Mineral Development Corporation Ltd, hereinafter called as "GMDC" which expression shall unless repugnant to the subject of context include his successors and assigns having agreed to exempt M/s. \_\_\_\_\_, hereinafter referred to as "Contractor" from the demand, under terms and conditions of an agreement/order No. \_\_\_\_\_ dated \_\_\_\_\_ made between the GMDC and the said contractor(s) for \_\_\_\_\_ ( Hereinafter called " the said description of the agreement/order") of security deposit for the due fulfilment by the said contractor(s) of the terms and conditions contained in the said agreement , on production of a Bank Guarantee for Rs \_\_\_\_\_ ( Rupees..... Only).

1. We \_\_\_\_\_ ( indicate the name of the Bank with

address) ( Hereinafter referred to as “ the Bank”) having our registered office at \_\_\_\_\_(address of bank) at the request of the contractor(s) do hereby undertake to pay to the GMDC an amount not exceeding Rs. \_\_\_\_\_against any loss or damage or cost or charge and expenses caused to or would be caused to or suffered by the GMDC by reason of any breach by the said contractor(s) of any of the terms or conditions contained in the said agreement and unconditionally pay the amount claimed by GMDC on demand and without demur to the extent aforesaid.

2. We \_\_\_\_\_ ( indicate the name of the Bank ) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the GMDC stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the GMDC , by reason of breach by the said contractor ( of any of the terms and conditions contained in the said agreement or by reason of the said contractor (s) failure to perform the said agreement . Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs \_\_\_\_\_
3. We \_\_\_\_\_ (Name of Bank) further agrees that GMDC shall be the sole judge of and as to whether the Contractor has committed any breach or breaches of the terms and conditions of the said agreement/work order and the extent of loss, damages costs, charges, and expenses caused to or suffered by or that may be caused to or suffered by GMDC on account hereof to the extent of the bid security required to be deposited by the Contractor (s) in respect of the agreements/work order and the decision of GMDC that the Contractor (s) has committed such breach or breaches and as to the amount or amounts of loss, damages, costs, charges, and expenses caused to or suffered by or that may be caused to or suffered by GMDC shall be finding and binding on us.
4. We \_\_\_\_\_ (Name of Bank) undertake to pay to the GMDC any money so demanded notwithstanding any dispute or disputes raised by the said contractor (s) in any suit or proceeding pending before any court or Tribunal relating there to our liability under this present being absolute and unequivocal. The payment so made by us under this

bond shall be a valid discharge of our liability for payment there under and the said contractor (s) shall have no claim against us for making such payment.

5. We \_\_\_\_\_ ( indicate the name of the Bank ) further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement and that it shall continued to be enforceable till all the dues of the GMDC under or by virtue of the said agreement have been fully paid and its claim satisfied or discharged or till the GMDC certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said contractor (s) and accordingly discharges this guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before the \_\_\_\_\_ (Date).we shall be discharged from all liability under this Guarantee thereafter.
6. We \_\_\_\_\_ ( indicate the name of the Bank ) further agree with the GMDC that shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said contractor (s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the GMDC against the said contractor (s) and to forbear on enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said contractor (s) or for any forbearance, act or omission on the part of the GMDC or any indulgence by the GMDC to the said contractor (s) or by any such matter or thing whatsoever which under the law relating to sureties would, but for would , but for this provision have effect of so relieving us all . The Bank further agrees that in case this guarantee is required for a longer period and it is not extended by the Bank beyond the period specified above, the bank shall pay to the GMDC the said sum of Rs. \_\_\_\_\_ or such lesser sum as may then due to the GMDC and the GMDC may demand.
7. This Guarantee will not be discharged due to the change in the constitution of the Bank or the said contractor (s) .
8. The Bank has under its constitution power to give this guarantee and Mr.

\_\_\_\_\_ who has signed it on behalf of the Bank have authority to do so.

9. We, \_\_\_\_\_ lastly undertake not to revoke this guarantee during its currency except with the previous consent of the company in writing.

Dated the .....day of .....

Signature of the authorized person  
for and on behalf of the Bank  
SEAL of the BANK