

JAWAHARLAL NEHRU PORT AUTHORITY
FINANCE DEPARTMENT

Tender document for the work of "Appointment of GST Consultant for JNPA for the period of 3 years".

JAWAHARLAL NEHRU PORT AUTHORITY

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JAWAHARLAL NEHRU PORT AUTHORITY
FINANCE DEPARTMENT

Tender No.

Name of Work : Appointment of GST Consultant for JNPA for a period of Three years.

Cost of tender form : NIL

Estimated amount of contract: Rs.1,24,20,000/- for a period of Three years plus applicable GST

EMD : Rs. 2,93,500/-

Tender Document available
on GeM Portal & JNPA Website : 17.11.2023 to 27.11.2023.

Pre bid Meeting :22.11.2023 at 11.00 hrs.

Last date to Participate tender : 27.11.2023 at 15.00 hrs

Date of opening of Tender :27.11.2023 at 15.30 hrs

Validity of Tender : 10 days

Name of Office issuing and
Receiving tender : General Manager (Finance).

Jawaharlal Nehru Port Authority.

Navi Mumbai- 400 707

For further details visit <https://gem.gov.in> and www.jnport.gov.in

Sd/-

General Manager (Finance)

JAWAHARLAL NEHRU PORT AUTHORITY
FINANCE DEPARTMENT

Tender No.

DETAILED NOTICE INVITING TENDER

Eligibility Criteria	Experience*
<p>a. The Chartered Accountant firm having office in Navi Mumbai/ Mumbai.</p> <p>b. The Chartered Accountant firm should also have at least 2 partners with professional qualification after completing courses in either CA or ICWA.</p> <p>c. The Chartered Accountant firm partner should have minimum 10 years' experience VAT/Sales Tax/Service Tax/GST in the field of Indirect Tax.</p> <p>d. The Chartered Accountant firm should have a minimum of 5 years' experience as GST Consultant in Port Sector/PSU/ Public Sector enterprise/Government Organisation / Autonomous bodies.</p> <p>e. The Chartered Accountant firm should be empanelled by the Comptroller & Auditor General of India or Reserve Bank of India.</p> <p>f. Experience in similar works* with Organisations (customer entity) having turnover of more than Rs.600.00 crores. (25% of JNPA Turnover of around Rs.2400.00 crores). during the last 7 years. In case of experience in organisation the bidder shall submit Proof of Work Order and Work Completion Certificate for the experience claimed.</p>	<p>The bidder i.e. Chartered Accountant/ Cost Accountant firm/LLP/ Company should have an average turnover of more than Rs.1 Crore during the past three financial years.</p>

***Documentary evidence to be produced.**

The work will be awarded to the firm of Chartered Accountants/Cost Accountants based on evaluation of tender in two cover system of tendering.

For this a set of "Tender Document" has been prescribed containing the scope of work, general conditions as well as forms for furnishing the information in Technical Bid Cover –I and Price Bid-Cover-II.

The last date of receipt of tender is 27.11.2023 at 15.00 hrs. Tender received by this time/ date will be opened on the 27.11.2023 at 15.30 hrs. The tender will be evaluated and the work will be awarded to the selected tenderer.

Tenderer requires to submit documents as specified in Determination of Responsiveness and Techno Commercial evaluation of this Tender document.

Interested Firm of Chartered Accountant/Cost Accountant in taking up this assignment are requested to participate in this tender.

**Sd/-
General Manager
(Finance)**

1 Scope of the Tender:

JNPA intends to engage a GST consultant (herein after Consultant) having vast experience in handling indirect taxation like GST, Service Tax for compliances and issues arising from time to time regarding Indian taxation. Experts in the GST matters and indirect taxations followed in India and being implemented by the Govt of India are invited to participate in this bidding process. The Consultant shall provide consultancy services as per the scope of work indicated below-

Section I

- Goods and Services Tax (GST) Retainership
 - a.** Computation of monthly GST liability and preparing the challans.
 - b.** Computation of monthly GST credit and adjustments thereof.
 - c.** Maintenance of the GST Credit register for input services used based on documents provided by the client
 - d.** Reconciling of the GST liability account on regular basis.
 - e.** Preparation and submission of the monthly/quarterly/half-yearly returns in appropriate Form of GST
 - f.** Scrutinizing documents from time to time to ensure proper compliance
 - g.** Providing updates on statutory changes in GST related matters to the Client
 - h.** Causing appearance and making submissions in the course of assessments
 - i.** Providing monthly information of GST liability and GST credit as applicable to JNPA
 - j.** Preparation and submission of replies against the notice issued by the tax authority from time to time.
 - k.** Attending the queries, raised by the CERA audit and CAG audit.
 - l.** Computation of monthly GST liability for purchases of goods and services made from unregistered suppliers/vendors.
 - m.** Computation of monthly GST liability for reverse tax mechanism.
 - n.** Providing assistance and guidance for any changes required in the SAP system for GST implementation at present/future.
 - o.** Service Tax Pending Reconciliation if any.
 - p.** The consultant will verify and certify the bills for allowable/disallowable GST input tax credit and for GST TDS. The verification and certification shall be on daily basis/bill wise.

- Audit Reconciliation and Filing of Annual GST Return / Annual GST Reconciliation and filing of GST Annual return.
- Providing Four qualified representative (at least 2 CA(inter)/ICWA(inter) & 2 M.Com/Graduate/MBA(Finance) or PGDA (Finance) to visit on day to day basis to work relating to GST (payable on Actual deployment basis)
- Filing of monthly GST TDS return and other compliances
- Reconciliation of Annual income and expenditure under Clause 44 of the Tax Audit Report as required under Income Tax Act, 1961 every year.

Section II

The relevant activity wise fees will be payable on actual provision of services as given below;

Sr.No.	Particulars
1)	Replies to various Show Cause Notices/Demand Notices/ Revision notices etc. issued by Service Tax Authority /GST Authority within stipulated period of time.
2)	Guidance on various litigations, summons and court matters involving service tax/GST/VAT implication.
3)	Draft, filling and appeal petitions and stay leave petition before Appellate Authority
4)	Attending the hearing of appeal petition in person before the Appellate Authority and appear as an Authorised representative before Appellate Authority /CESTAT/ Conciliation proceeding on behalf of JNPT (per appeal)

Need Based On- Call Advisory Services

The service of the Tax Consultant would include advice on issues pertaining to GST and regulatory matters which may arise from time to time in the course of operations.

The aforesaid service would cover the following statutes:

- Service Tax Act, 1994
- GST Act, 2016
- Sales Tax Act, 1956.

2. Requirement and Eligibility Criteria: -

A. Average Annual Turnover:

The bidder i.e. Chartered Accountant/Cost Accountant firm/LLP/Company should have an average turnover of more than Rs.1 Crore during the past three financial years.

Bidders are expected to provide certificate with UDIN stating the turnover for the prescribed 3 completed financial years. It may be noted that the 3 financial years must be FY2020-21, FY2021-22 & FY2022-23.

B. Experience criteria:

- a. The Chartered Accountant firm having office in Navi Mumbai/ Mumbai. Please note that BIDDER should have either their Head Office / Registered Office in Navi Mumbai / Mumbai area and having Valid GST # else they have their Regional / Branch Office having valid GST # for the same and that need to be certified by their chartered accountant. (Submit copy of Registered commercial office/Electricity Bill etc)
- b. The Chartered Accountant firm should also have at least 2 partners with professional qualification after completing courses in either CA or ICWA. (Submit copy of Deed/ROC Document/Agreement if any)
- c. The Chartered Accountant firm partner should have minimum 10 years' experience VAT/Sales Tax/Service Tax/GST in the field of Indirect Tax. (submit copy for Practitioner document such as attending appeal/personal hearing in the matter of Indirect Tax, Publication in the subject of Indirect tax with ICAI/ICWA)
- d. The Chartered Accountant firm should have a minimum of 5 years' experience as GST Consultant in Port Sector/PSU/Public Sector enterprise/Government Organisation/Autonomous bodies. (Submit copy of work order and work completion certificate)
- e. The Chartered Accountant firm should be empanelled by the Comptroller & Auditor General of India or Reserve Bank of India. (Submit copy of valid CAG/RBI letter)
- f. Experience in similar works* with Organisations (customer entity) having turnover of more than Rs.600.00 crores. (25% of JNPA Turnover of around Rs.2400.00 crores). during the last 7 years. In case of experience in organisation the bidder shall submit Proof of Work Order and Work Completion Certificate for the experience claimed. (Copy of Audited Accounts)

*Similar Work: The Firm should have done Indirect tax work to Government Organisation/Public Sector Undertaking/Public Sector Enterprise/Autonomous Bodies during the past seven years with a Gross receipt/Turnover of more than Rs.600 crores.

*Chartered Accountant Firm include ICWA firm.

General Terms & conditions:

- The Chartered Accountant Firm have essential Knowledge of SAP for smooth functioning of GST work. (Submit self-declaration for SAP knowledge)
 - No Joint Venture will be allowed to participate in the subject tender.
 - The firm shall submit a monthly report in the acceptable format to the Port indicating the status of various issue pending with the Port before end of the succeeding month along with pending issues be discussed and reviewed.
 - Monthly report on ineligible ITC with relevant rules/Circulars/Notification of Goods & Service Tax department duly indicating the Document Number, Ledger Code, Cost centre, Profit Centre, etc.,
 - Please note that BID will be created for 3 years' tenure and further extendable by 2 years with same terms and condition. Vendors may quote every year increase of 10% of previous year value.
- Penalty:
- (i) The Tax Consultant will be responsible for the correctness of the information compiled. High level of accuracy and promptness on the part of Tax Consultant is expected to avoid penalties etc. from Tax authorities.
 - (ii) For opinions having financial implications to the Port, and if reply is delayed beyond the stipulated due date/ extended due date penalty at the rate of 1% of the fee per day of such delay, subject to the maximum of 10% shall be levied.
 - (iii) If any or all of the works covered in the scope relevant for any month is not completed in time, a penalty @ 1% for every week or part thereof of the fees payable for the month for each BOQ shall be recovered as liquidated damages, in addition to recovery of penalty or interest of other sums payable to Government in this regard Penalty will be levied for the reasons attributable to the Tax Consultants.
 - (iv) Returns should be filed within the due date. If any of the returns submission is delayed by the firm beyond the due date specified in the relevant rules, penalty as provided in the corresponding Acts for non-submission of returns within the due dates shall be recovered.
 - (v) In case of non-compliance of manpower deployment as stated in the tender, the proportionate penalty/deduction will be recovered from monthly bill.

The penalties provided in the clauses above may be waived at the discretion by Competent Authority/Jawaharlal Nehru Port Authority for reasons not attributable to the selected consultant and the same to be recorded in writing.

3. EMD:

Service provider is expected to submit EMD as specified in the BID. Micro & Small Enterprise (MSE) is exempted from submission of EMD. Non MSE bidders are required EMD of Rs. 2,93,500/-

In order to be considered for the bid, the Bidder shall make payment of EMD of Rs.2,93,500/-(Rupees Two lakh Ninety Three thousand Five hundred only) through RTGS/NEFT to the following account:

A	Name and address of the bank	Bank of India, PUB Branch
B	Name of the branch	PUB Branch
C	IFSC code	BKID0001232
D	Account Number	123210100001600
E	Type of Account	Savings Account
F	Beneficiary's Name	JAWAHARLAL NEHRU PORT AUTHORITY

- i) While submitting their bid, the bidder shall enclose copy of Unique Transaction Reference (UTR) number details in the Annexure V(a) towards the successful remittance of the Earnest Money Deposit (EMD). The Earnest Money Deposit (EMD) remitted in any other form will not be considered and such tenders will be summarily rejected.
- ii) The Earnest Money Deposit (EMD) furnished by all unsuccessful bidders will be returned through an e-payment system, after the expiry of the final tender validity period but not later than 30 (thirty) days after award of Contract or signing of the Contract Agreement, whichever is earlier. The Earnest Money Deposit (EMD) of the successful bidder shall be released on submission of Performance Security Deposit.
- iii) If the successful bidder fails to remit the Performance Security after the issue of letter of intent within the specified or extended time, the EMD shall be forfeited and the bidder shall be debarred/ black listed for a period of three years.
- iv) No interest shall accrue or is payable on the EMD from the date of its remittance till it is returned to the bidders.

4. E-PBG requirement:

Service provider is to provide ePBG equivalent to 3% of the Bid Value (including GST) as per the format submitted by JNPA.

EMD furnished by all unsuccessful bidders should be returned through an e-payment system without interest, at the earliest, after the expiry of the final tender validity period but not later than 30 (thirty) days after conclusion of the contract. EMD of the successful bidder should be returned after receipt of performance security as called for in the contract.

5. EMD forfeiture:

EMD submitted by the bidder shall be forfeited, if the bidder:

- Withdraws or modify or impairs or derogates from the bid in any respect within the period of validity of its bid; or

- If it comes to notice that the information / documents furnished in its bid is false, misleading or forged; or
- Fails to furnish requisite performance security / PBG within stipulated time required as per bidding document.

"Bid security" (including the term 'Earnest Money Deposit'(EMD), in certain contexts) means a security from a bidder securing obligations resulting from a prospective contract award with the intention to avoid: the withdrawal or modification of an offer within the validity of the bid, after the deadline for submission of such documents; failure to sign the contract or failure to provide the required security for the performance of the contract after an offer has been accepted; or failure to comply with any other condition precedent to signing the contract specified in the solicitation documents.;

6. Period of Contract:

The term for engagement of the GST consultant will be for a period of three years and further extendable by 2 years with same terms and condition. Bidders are expected to quote every year increase of not more than 10% of previous year value.

7. Pre-bid Meeting:

a. The tenderer or his official representative is advised to attend a Pre-Tender meeting which will be convened at the office of the Chief Manager (Finance) on 22.11.2023 at 11.00 AM.

b. The purpose of this meeting will be to clarify issues and to answer questions on any matter that may be raised at that stage.

c. The tenderer is requested to submit any question online on E-mail id: yatinmhatre@jnport.gov.in & sandipvirnarayan@jnport.gov.in in writing and to reach before the Pre- Tender meeting. The queries / clarifications received after Pre-Tender meeting will not be entertained. No oral/telephonic conversation queries will be entertained.

8. Whether Financial Document Indicating Price Break Up Required

For section I No. All the service providers are expected to quote total BID value including consulting charges, out of pocket expenses and other incidental expenses and including applicable GST.

For Section II. Quote the price per case including GST for Sr. no. a to d.

9. Issue of Work Order and Commencement of work:

The firm of consultants to whom the work has been awarded shall acknowledge the receipt of work order and execute an agreement, in the prescribed Performa (Annexure-I) within a week from the date of the work order. After executing the agreement, the work shall be commenced within a week. If either the agreement is not executed or work is not commenced within the stipulated date, the port shall have right to proceed to cancel the work order.

10. Manpower Requirement:

The selected Chartered Accountant/ Cost Accountant firm shall depute four qualified representative (at least 2 CA(Inter)/ ICWA(Inter) & 2 M.Com/Graduate/MBA (Finance) or PGDA (Finance) having knowledge in GST and also preferably in SAP to be deployed for entire period for carrying out the works mentioned in Scope of Work.

11. Performance Security:

The successful tenderer to whom the work order is issued shall pay performance Security equal to 3% of the tendered value including GST to the Port before signing the contract agreement and commence of the work. The deposit will be with the Port till the period of contract is completed as per tender and will be returned thereafter. This deposit will not carry any interest. If the work is abandoned, or if the contract is terminated by Port for serious violation of the contractual terms, the deposit/ performance security will be forfeited. The tenderer has the option to furnish the performance guarantee in the form of a Bank Guarantee from a Nationalised/Scheduled commercial bank payable at Mumbai. The Specimen form of Bank guarantee is enclosed as Annexure.

12. Other Compliances:

Regarding compliance with the provisions of Employees States Insurance Act 1948 and Employees Provident Fund and Miscellaneous Provisions Act 1952 or any other relevant Acts. The successful Tenderer shall ensure compliance of all the provisions of the above Acts in so far as is applicable to the Tenderer and furnish report of compliance to the Port along with submission of monthly bills.

13. Termination of contract:

The port reserves the right to terminate the contract for any violation of the contractual terms and non-performance of work to be done under the contract. The port shall however proceed to terminate the contract only after giving an opportunity to the Consultant in the form of a notice giving one-month notice in writing to explain the reasons for the violations and slippages. If the Chartered Accountant firm fails to rectify the violations /slippages, the Port may proceed further to terminate the contract. All deposits relating to this contract shall be forfeited. Similarly, the consultant firm may also terminate the contract by giving three months' notice in for seeking termination. If termination is volunteered by CA/CMA firm, all deposits relating to this contract will be forfeited, all deposits relating to this contract will be forfeited. If the contract terminated by the port for its own administrative reasons, the deposits shall be refunded to the Consultant firm.

14. Rejection of Bid:

The Port reserves the right to reject any or all of the tenders without any liability to the Port for administrative reasons.

15. Payment terms:

- a. Bidder will submit monthly bills for retainer ship and manpower only after submitting the Monthly GST report.
- b. In case of GST audit 9 and 9C, clause 44 bills to be submitted only after completion of work.
- c. For other cases like service wise bills (preparation of reply, submission and filling of appeal) to be submitted only after submission to authorities.

Schedule-A

PRICEBID

**'PROVIDING CONSULTANCY SERVICES TO JAWAHARLAL NEHRU
PORT AUTHORITY RELATING TO GST AND INDIRECT TAX LAWS
ISSUES AND LEGAL COMPLIANCE'**

Sr. No.	Particulars	Amount ₹.
Section I		
1)	Lump Sum fees considering the above Scope for 3 years.	₹.....
	Add: GST @ 18%	₹.....
	Total	₹.....
Section II		
a)	Replies to various Show Cause Notices/Demand Notices/ Revision notices etc. issued by Service Tax Authority /GST Authority within stipulated period of time. (Quote per case basis)	₹.....
b)	Guidance on various litigations, summons and court matters involving service tax/GST/VAT implication. (Quote per case basis)	₹.....
c)	Draft, filling and appeal petitions and stay leave petition before Appellate Authority. (Quote per case basis)	₹.....
d)	Attending the hearing of appeal petition in person before the Appellate Authority and appear as an Authorised representative before Appellate Authority /CESTAT/ Conciliation proceeding on behalf of JNPT (per appeal) (Quote per case basis)	₹.....

Note:

1. No appearance fee will be paid for appearance in Mumbai and non-effective hearings. (i.e. adjourned/cancelled hearings) except reimbursement of Travelling expenses on proof of Travelling.
2. For matters not covered above, fees will be reasonable and subject to mutual consent.

3. GST on the claim of the successful bidders will be paid at the prevailing rates from time to time subject to reflection in Port GSTR-2A/GSTR-2B as eligible ITC.
4. Drafting/Reply/Appearence fee/Appeals filling fee etc. as mentioned in Part F will be paid on actual basis.
5. For Port Tax related cases, Port reserves right to engage Port Penal Advocates/Other Advocate/Any Other Chartered Accountants/Cost Accountants based on the complexities and specific Issues involved in the Case. The Consultant shall extend fullest cooperation and necessary professional support from Port side to the Advocate/Other Chartered Accountants/Cost Accountants.

PROFORMA OF BANK GUARANTEE FOR BID SECURITY/EMD (IN ORIGINAL)

(This document shall be executed on non-judicial stamp paper)

To

Board of Jawaharlal Nehru Port Authority

Jawaharlal Nehru Port Authority

Administration Building, Sheva

Navi Mumbai-400 707

Maharashtra

India

WHEREAS, _____ [Name of Bidder] (hereinafter called "the Bidder") has submitted his bid dated _____ [date] for the tender on "Appointment of GST Consultant for JNPA"). KNOW ALL PEOPLE by these presents that We _____ [name of bank] of _____ (name of country) having our registered office at _____ (hereinafter called "the Bank") are bound unto _____ [name of Employer] (hereinafter called "the Employer") in the sum of _____ (1) 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 _____ 20 _____

THE CONDITIONS of this obligations are:

- (1) If the bidder withdraws or modify or impairs or derogates from the bid in any respect within the period of validity of its bid; or
- (2) If it comes to notice that the information / documents furnished by bidder in its bid is false, misleading or forged; or

(3) Bidder fails to furnish requisite performance security / PBG within stipulated time required as per tender document.

We undertake to pay to the Employer up to the above amount upon receipt of his first written demand, 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 E-TENDER FOR "Appointment of GST Consultant for JNPA" one or any of the three conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date _____ (2) days after the deadline for submission of Bids as such deadline is stated in the Instructions to Bidders or as it may be extended by the Employer, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this Guarantee should reach the Bank not later than the above date.

Notwithstanding anything mentioned above, Our liability against this guarantee is restricted to Rs (Rupees only) and unless a claim in writing is lodged with us within 3 months of the date of expiry or the extended date of expiry of this guarantee all our liabilities under this guarantee shall stand discharges.

IN WITNESS WHEREOF this guarantee has been duly executed on this day of 20

DATE _____ SIGNATURE OF THE BANK _____

WITNESS _____ SEAL _____

[Signature, name and address]

Note:

1) The Bidder should insert the amount of the guarantee in words and figures denominated in Indian Rupees. This figure should be as stated in the tender document

2) 30 days after the end of the validity period of the Bid. Date should be inserted by the Employer before the Bidding documents are issued.

3) Bank Details:

Account Name: Jawaharlal Nehru Port Trust.

Bank of India, PUB Branch

Account no. 123210100001600

IFSC code: BKID0001232

MICR Code: 400013100

PROFORMA OF BANK GUARANTEE FOR PERFORMANCE GUARANTEE

(This document shall be executed on non-judicial stamp paper)

1. In consideration of the Board of Trustees of the Jawaharlal Nehru Port incorporated by the Major Port Trusts Act, 1963 (now repealed) as Major Port Authority Act, 2021 (hereinafter called "The Employer" which expression shall unless excluded by or repugnant to the context or meaning thereof be deemed to include the Board of trustees of Jawaharlal Nehru Port, its successors and assigns) has awarded the Contract for 'Appointment of GST Consultant for JNPA' vide letter No. -----, dated ----- (hereinafter called 'the said Contract') to ----- (Name of the Contractor) (hereinafter called the 'Contractor'). Under the terms and conditions of the Contract, made between the Contractors and the Employer, the Contractor is bound to submit a performance Guarantee of Rs. ----- (Rupees ----- only) to Employer, we the ----- (Name of the Bank and address) (hereinafter referred to as 'the Bank' at the request of the Contractors do hereby undertake to pay to the Employer an amount not exceeding Rs. ----- (Rupees ----- only) for faithful performance of the entire contract.

2. We ----- Bank do hereby guarantee and undertake to pay immediately on first demand in writing and any/all moneys to the extent of -----(in words-----) without any demur, reservation, contest or protest and/or without any reference to the Contractor. Any such demand made by Employer on the Bank by serving a written notice shall be conclusive and binding, without any proof, on the Bank as regards the amount due and payable, notwithstanding any dispute(s) pending before any Court, Tribunal, Arbitrator or any other authority and/ or any other matter or things whatsoever, as liability under these presents being absolute and unequivocal. We agree that the guarantee herein contained shall be irrevocable. This guarantee shall not be determined, discharged or affected by the liquidation, winding up, dissolution or insolvency of the contractor and shall remain valid, binding and operative against the Bank.

3. We, ----- (Name of the Bank) undertake to pay to the Employer any money so demanded notwithstanding any dispute or disputes raised by the Contractor in any suit or proceeding before any court of Tribunal relating thereto 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 Contractor shall have no claim against us for making such payment.

4. We, ----- further agree with the Employer that the guarantee herein contained shall remain in full force and effect during the period that will be taken for the performance of the said Contract and it shall continue to be enforceable till all the dues of the Employer under or by virtue of the said Contract have been fully paid and its claims satisfied or discharged or till the Manager of the said Employer certified that the terms and conditions of the said Contract have been fully and properly carried out by the said Contractors and accordingly discharge this guarantee. Unless the demand or claim under this guarantee is made on us in writing on or before the -----, we shall be discharged from all liabilities under this guarantee thereafter. This Guarantee will remain in force from the date hereof, i.e. till ----- and unless a demand or suit or action to enforce any claim under the guarantee is made within six months from the date of expiry of this guarantee, i.e. on or before ----- - all your rights under this guarantee shall be forfeited and we shall be relieved and discharged from all liabilities under this guarantee thereafter PROVIDED HOWEVER that the Bank shall at the request of the Employer but at the cost of the Contractors, renew or extend this guarantee for such further period of periods as the Employer may require from time to time.

5. We, ----- Bank further agree with the Employer that the Employer 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 Contract or to extend the time of performance by the said Contractors from time to time to postpone from any time or from time to time any of the powers exercisable by the Employer against the said Contractors and to forebear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of any such variation or extension being granted to the Contractors or for any forbearance, act or omission on the part of the Employer or any indulgence shown by the Employer on the part of the Employer or any indulgence shown by the Employer to the Contractors or by any such matter or thing whatsoever which under the law relating to sureties will but for this provision, have effect of so relieving us.

6. Employer shall have the unqualified option to operate this Bank Guarantee to recover Liquidated Damages as leviable under the Contract.

7. This Guarantee will remain valid for the entire period as agreed, even though there happens to be change in the constitution of the bank or that of the Contractor.

8. It is also hereby agreed that the Courts in Greater Bombay shall have exclusive jurisdiction in respect of claims, if any, under this Guarantee.

9. We, ----- Bank lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Employer in writing. Dated ----- day of -----20—

(Name with Designation)

Signature

Seal of the Bank

NOTES:

- i) The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.
- ii) The address, email, telephone no. and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch. Further, the email and address for confirmation of bank guarantee must be specifically mentioned in the covering letter of the issuing Branch.
- iii) An amount shall be inserted by the Guarantor, representing the percentage of the Contract Price specified in the Contract and denominated in Indian Rupees.