

**FORMAT OF INSURANCE SURETY BOND TOWARDS EMD**

*(To be stamped in accordance with stamp act of India)*

Insurance Surety Bond No.:

Date:

To,

Solar Energy Corporation of India Limited,  
6th Floor, Plate-B, NBCC Office Block Tower-2,  
East Kidwai Nagar, New Delhi - 110 023

Dear Sir,

In accordance with your RfS No. .... dated ....., M/s .....  
[Insert name of the Bidder] having its Registered/Head Office  
at..... [Insert address of the bidder] (hereinafter referred to as 'bidder') wish to  
participate in the said bid for .....[Insert name of the RfS].

As an irrevocable Insurance Surety Bond against Bid Security for an amount of  
..... [Insert amount not less than that derived in line with Clause  
18 of the RfS] valid for.....[insert date of validity in accordance with  
Clause No. 18 of this RfS] required to be submitted by the bidder as a condition precedent for  
participation in the said bid which amount is liable to be forfeited on the happening of any contingencies  
as mentioned under the RfS Documents.

We, the..... [Insert name of the 'Insurer'] having our Head Office at  
.....[Insert address of the Insurer] guarantee and undertake to pay immediately on  
demand by Solar Energy Corporation of India Limited (hereinafter referred to as 'SECI') the  
amount of ..... [Insert amount not less than that derived in line with Clause 18 of the RfS]  
without any condition, demur, reservation, contest, recourse or protest and/or without any reference to  
the Bidder. Any such demand made by SECI shall be conclusive and binding on us irrespective of any  
dispute or difference raised by the Bidder and/or any right/remedy available to the Bidder in terms  
thereof.

This Insurance Surety Bond shall be unequivocal, unconditional as well as irrevocable and shall remain  
valid up to..... [insert date of validity in accordance with Clause No. 18 of this RfS]. If  
any further extension of this Insurance Surety Bond is required, the same shall be extended to such  
required period on receiving instructions from M/s .....[Insert name of the Bidder]  
on whose behalf this Insurance Surety Bond is issued.

The Insurer hereby agrees and acknowledges that the SECI shall have a right to invoke this Insurance  
Surety Bond in part or in full, as it may deem fit.

The Insurer hereby expressly agrees that it shall not require any proof in addition to the written demand by SECI, made in any format, raised at the above-mentioned address of the Insurer, in order to make the said payment to SECI.

The Insurer shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by \_\_\_\_\_ *[Insert name of the Bidder]* and/ or any other person. The Insurer shall not require SECI to justify the invocation of this Insurance Surety Bond, nor shall the Insurer have any recourse against SECI in respect of any payment made hereunder.

This Insurance Surety Bond shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Insurer.

This Insurance Surety Bond shall be a primary obligation of the Insurer and accordingly SECI shall not be obliged before enforcing this Insurance Surety Bond to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to enforce any security held by SECI or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

In witness where of the Insurer, through its authorized officer, has set its hand and stamp on this ..... day of ..... 20..... at .....

.....  
(Signature)

.....  
(Name)

.....  
(Designation with Insurer Stamp)

Power of Attorney No.....

Date.....

**Email id of the Branch for confirmation of this Bond: .....**

**NOTE:**

1. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.
2. SECI shall be the Creditor, the bidder shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.
3. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e-stamp paper shall be purchased in the name of bidder/Insurer issuing the Insurance Surety Bond.

**FORMAT OF INSURANCE SURETY BOND TOWARDS PERFORMANCE SECURITY**

*(To be stamped in accordance with stamp act of India)*

Insurance Surety Bond No.:

Date:

To

Solar Energy Corporation of India Limited,  
6th Floor, Plate-B, NBCC Office Block Tower-2,  
East Kidwai Nagar, New Delhi - 110 023

Dear Sir,

In consideration of Solar Energy Corporation of India Limited (hereinafter referred to as 'SECI' which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) having awarded to M/s..... [*Insert name of BESSD*]..... with its Registered/Head Office at..... (Hereinafter referred to as the 'Battery Energy Storage System Developer' or 'BESSD', which expression shall unless repugnant to the context or meaning thereof, include its successors administrators, executors and assigns), the Project of capacity of ..... MWh for procurement of capacity there from, in response to the RfS No. .... dated....., issued by SECI by issuing Letter of Award No. ....dated..... and the same having been unequivocally accepted by the BESSD, resulting into a Battery Energy Storage Purchase Agreement (BESPA) to be entered, for procurement of capacity [from selected BESSD or a Project Company, M/s ..... {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable] and the BESSD having agreed to provide a Performance Guarantee of the amount up to and not exceeding Indian Rupees .....[*Total Value*] only.

We ..... [*Name & Address of the Insurer*] ..... having its Head Office at ..... (hereinafter referred to as the 'Insurer', which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay SECI unequivocally, irrevocably and unconditionally, on demand any and all amount to the extent of amount up to and not exceeding Indian Rupees ..... [*Total Value*] on behalf of M/s ..... [*Insert name of the selected BESSD*] at any time up to ..... [*days/month/year*] without any condition, demur, reservation, contest, recourse or protest and/or without any reference to the BESSD. Any such demand made by SECI on the Insurer shall be conclusive and binding notwithstanding any difference between the SECI and the BESSD or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Insurer undertakes not to revoke this Insurance Surety Bond during its currency and or any period extended under the contract, without prior consent of SECI and further agrees that the guarantee herein contained shall be enforceable till SECI discharges this guarantee.

SECI shall have the fullest liberty, without affecting in any way the liability of the Insurer under this Insurance Surety Bond, from time to time to extend the performance of the Contract by the BESSD for the purpose of which, the Insurer shall be liable to extend the validity of the present Insurance Surety Bond without any demur, condition, protest and the Insurer shall at no point in time have an option of revoking the same, SECI shall have the fullest liberty, without affecting this Insurance Surety Bond, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the BESSD, 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 BESPA between SECI and BESSD or any other course or remedy or security available to SECI.

The Insurer shall not be released of its obligations under these presents by any exercise by SECI of its liberty with reference to the aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of SECI or any other indulgence shown by SECI or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the Insurer.

The Insurer also agrees and undertakes that SECI at its option shall be entitled to enforce this Insurance Surety Bond against the Insurer as a Surety, in the first instance without proceeding against the BESSD and notwithstanding any security or other guarantee that SECI may have in relation to the BESSD's liabilities.

The Insurer hereby agrees and acknowledges that the SECI shall have a right to invoke this Insurance Surety Bond in part or in full, as it may deem fit.

The Insurer hereby expressly agrees that it shall not require any proof in addition to the written demand by SECI, made in any format, raised at the above-mentioned address of the Insurer, in order to make the said payment to SECI.

The Insurer shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by \_\_\_\_\_ [*Insert name of the BESSD*] and/ or any other person. The Insurer shall not require SECI to justify the invocation of this Insurance Surety Bond, nor shall the Insurer have any recourse against SECI in respect of any payment made hereunder.

This Insurance Surety Bond shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Insurer.

The Insurer acknowledges that this Insurance Surety Bond is not personal to SECI and may be assigned, in whole or in part, (whether absolutely or by way of security) by SECI to any entity to whom SECI is entitled to assign its rights and obligations under the RfS.

Notwithstanding anything contained hereinabove our liability under this Insurance Surety Bond is restricted to INR ..... (Indian Rupees ..... only) and it shall remain in force up to and including ..... and shall be extended from time to time for such period, as may be desired by M/s .....[*BESSD's Name*] on whose behalf this Insurance Surety Bond has been given.

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

.....  
(Signature)

.....  
(Name)

.....  
(Designation with Insurer stamp)

**Email id of the Branch for confirmation of this Bond: .....**

Power of Attorney No. ....

Date.....

**WITNESS :**

1.....  
(Signature)

.....  
(Name)

.....  
(Official Address)

2. ....  
(Signature)

.....  
(Name)

.....  
(Official Address)

**Notes :**

1. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).
2. SECI shall be the Creditor, the BESSD shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.
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