

Form of Insurance Surety Bond towards EMD
(To be stamped in accordance with Stamp Act of India)

Insurance Surety Bond No.:

Date:

To
{Owner's Name
and
Address}

Dear Sirs,

In accordance with Invitation for Bids under your Bid Document No. ***{Tender Reference No.}***, M/s ***{Supplier's Name}*** having its Registered/Head Office at ***{address}*** (hereinafter called the 'Supplier') wish to participate in the said bid for ***{Tender Title}***.

As an irrevocable Insurance Surety Bond against Bid Security for an amount of(*)..... valid fordays from(**) required to be submitted by the Supplier 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 Bidding Documents.

We, the ***{Name of the Insurer}*** having our Head Office at ***{address of the Insurer}*** guarantee and undertake to pay immediately on demand by SECI (hereinafter called the 'Owner') the amount of(*)..... without any reservation, protest, demand and recourse. Any such demand made by the 'Owner' shall be conclusive and binding on us irrespective of any dispute or difference raised by the Supplier and/or any right/remedy available to the supplier in terms thereof.

This Insurance Surety Bond shall be unconditional as well as irrevocable and shall remain valid upto.....(@) If any further extension of this Insurance

Surety Bond is required, the same shall be extended to such required period (not exceeding one year) on receiving instructions from M/s *{Supplier's Name}* on whose behalf this Insurance Surety Bond is issued.

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

.....
(Signature)

.....
(Name)

.....
(Designation with
Insurer Stamp)

Authorised Vide Power of Attorney PoA No.....

Date.....

NOTE:

1. (*) The amount shall be as specified in the SPC.
(**) This shall be the last date of bid submission deadline.
(@) This date shall be thirty (30) days after the last date for which the bid is valid.
2. 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.
3. The Owner shall be the Creditor, the Supplier 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.
4. 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 Supplier/Insurer issuing the Insurance Surety Bond.
5. While getting the Insurance Surety Bond issued, Suppliers are required to ensure compliance to the points mentioned in Form of Bank Guarantee/Insurance Surety Bond Verification Check List enclosed in this Section of Bidding Documents. Further, Suppliers are required to fill up this Form and enclose the same with the Insurance Surety Bond.

FORM OF EXTENSION OF BANK GUARANTEE/INSURANCE SURETY BOND

(On Non-judicial stamp paper of same value on which original BG was executed)

Ref. No.:

Date:

To,

Solar Energy Corporation of India Limited,

.....

.....

.....

.....

Dear Sirs,

Subject: Extension of Bank Guarantee No. dated for
..... *[indicate value of bank guarantee]*
..... favourin
g
yourselves expiring on on account of M/s
.....
(*Name of Supplier*).....in respect of Contract for
..... (*Inser
t
Package name*), (hereinafter called original Bank
Guarantee)

At the request of M/s we Bank branch office at and
having its Head Office at do hereby extend our liability
under the abovementioned Guarantee No. dated for a
further period
of year/months from to expire on

.....

Except as provided above, all other terms and conditions of original Bank Guarantee No.

..... dated..... shall remain unaltered and binding.

Please treat this as an integral part of the original guarantee to which it would be deemed to have been attached.

Signature

Name

Designation

Authorised Vide

Power of Attorney No.

Dated

SEAL OF BANK/INSURANCE COMPANY

Note:

1. The extension of BG/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 BG/Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in the State where the BG is executed, whichever is higher. The Stamp Paper/e-Stamp paper shall be purchased in the name of Supplier/Bank issuing the guarantee.