

**Date: 25.06.2026**

**Corrigendum - 1 for Corridor 4 Package 2 LC Elimination Tender**

**NAME OF WORK – C4/LC/PACKAGE - 2:** “Construction of 2 Nos of Road over bridge (ROB) along with construction of service road and drainages in Lieu of Level crossings (LC) along the Corridor-4 Heelalige to Rajanukunte.”

**TENDER NO: BiRIDE/BSTP/C4LC/PACKAGE2/2026**

**TENDER ID: 2026\_KRIDE\_277283\_1**

Sl. No.	Clause Reference/ Page No.	Amendments
1.	Particular Conditions of Contract 14.2.1 Mobilization Advance: 5% of the Contract amount.	<p><b>Replace:</b></p> <p>Replace the GC Sub-Clause 14.2 with the provisions as under:</p> <p><b>14.2.1 Mobilization Advance: 5% of the Contract amount.</b></p> <p>The Employer shall make payment, as an Interest-bearing advance for mobilization, when the Contractor submits a guarantee in accordance with this Sub-Clause. The total advance payment, the number and timing of instalments (if more than one), and the applicable currencies and proportions, shall be as stated in the Contract Data.</p> <p>Unless and until the Employer receives this guarantee, or if the total advance payment is not stated in the Contract Data, this Sub-Clause shall not apply.</p> <p>The Engineer shall issue an interim payment certificate for the first installment of mobilization advance after receiving an application for advance payment (under sub clause 14.3/CC [Application for Interim Payment Certificates]) and after the Employer receives</p> <p>(i) the Performance Security in accordance with sub-clause 4.2/CC [Performance Security] and (ii) a guarantee in amounts and currencies equal to the advance payment plus 10%. The next installment shall be released only when the contractor submits statement of having utilized the previous installment of mobilization advance and the Employer is satisfied that the utilization has been done in purposeful manner.</p> <p>The Mobilization Advance shall be interest bearing and secured by unconditional BG equivalent to 110% of the advance amount valid upto the completion date. The advance payment shall be paid only after signing of the Contract agreement.</p> <p>Mobilization advance payment: Comprises of the percentage of Accepted Contract Amount payable in the currencies and proportions in which the Accepted Contract Amount is payable and in instalments as mentioned below;</p>

Sl. No.	Clause Reference/ Page No.	Amendments	
		<b>Mobilization Advance</b>	<b>Instalments</b>
		As per the request of the contractor subject to a maximum of 5%	Two Equal (2.5% each)
		<p>Timing of Mobilization Advance Payment: First Installment within 21 (Twenty-one) days from the date of receipt of unconditional Bank guarantee acceptable to Employer.</p> <p>Second Installment shall be released only when the contractor submits statement of having utilized the First Installment of mobilization Advance and the Employer is satisfied that the utilization has been done in purposeful manner. This shall be released within 21 days from the date of receipt of Bank guarantee acceptable to the Employer. Interest on Advance Payment: At the rate of (3 year) SBI MCLR+2% interest per annum on reducing balances. The Interest rate is applicable on the date of certification of each IPC by the Engineer for the relevant period. And the interest amount shall be calculated from the date of Advance payment received by the Contractor.</p> <p><b>With:</b></p> <p>Replace the GC Sub-Clause 14.2 with the provisions as under:</p> <p><b>14.2.1 Mobilization Advance: 5% of the Contract amount.</b></p> <p>The Employer shall make payment, as an <b>Interest-Free advance for mobilization</b>, when the Contractor submits a guarantee in accordance with this Sub-Clause. The total advance payment, the number and timing of instalments (if more than one), and the applicable currencies and proportions, shall be as stated in the Contract Data.</p> <p>Unless and until the Employer receives this guarantee, or if the total advance payment is not stated in the Contract Data, this Sub-Clause shall not apply.</p> <p>The Engineer shall issue an interim payment certificate for the first installment of mobilization advance after receiving an application for advance payment (under sub clause 14.3/CC [Application for Interim Payment Certificates]) and after the Employer receives</p>	

Sl. No.	Clause Reference/ Page No.	Amendments				
		<p>(i) the Performance Security in accordance with sub-clause 4.2/CC [Performance Security] and</p> <p>(ii) a guarantee in amounts and currencies equal to the advance payment plus 10%. The next installment shall be released only when the contractor submits statement of having utilized the previous installment of mobilization advance and the Employer is satisfied that the utilization has been done in purposeful manner.</p> <p>The Mobilization Advance shall be interest free upto the original completion period and secured by unconditional BG equivalent to 110% of the advance amount valid. The advance payment shall be paid only after signing of the Contract agreement. Beyond the Original completion period, the Mobilization advance will be interest bearing at one-year SBI MCLR + 2%.</p> <p>Mobilization advance payment: Comprises of the percentage of Accepted Contract Amount payable in the currencies and proportions in which the Accepted Contract Amount is payable and in instalments as mentioned below;</p> <table border="1" data-bbox="529 786 1230 948"> <thead> <tr> <th data-bbox="529 786 877 831">Mobilization Advance</th> <th data-bbox="886 786 1230 831">Instalments</th> </tr> </thead> <tbody> <tr> <td data-bbox="529 837 877 948">As per the request of the contractor subject to a maximum of 5%</td> <td data-bbox="886 837 1230 948">Two Equal (2.5% each)</td> </tr> </tbody> </table> <p>Timing of Mobilization Advance Payment:</p> <p>First Installment within 30 (Thirty) days from the date of receipt of unconditional Bank guarantee acceptable to Employer.</p> <p>Second Installment shall be released only when the contractor submits statement of having utilized the First Installment of mobilization Advance and the Employer is satisfied that the utilization has been done in purposeful manner. <b>This shall be released within 30 days from the date of receipt of Bank guarantee acceptable to the Employer.</b></p> <p><b>In the case of Joint Venture (JV), BG shall be furnished in the name of the JV and in favour of Bi-RIDE. Such advance shall be submitted by the Lead Member or any other member of the JV on behalf of the JV.</b></p>	Mobilization Advance	Instalments	As per the request of the contractor subject to a maximum of 5%	Two Equal (2.5% each)
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Sl. No.	Clause Reference/ Page No.	Amendments
2.	Section-07 PCC clause 14.2 Advance payment	<p><b>Replace</b></p> <p><b>14.2.2 Advance against Plant and Machinery: 5% of the Contract amount</b></p> <p>This advance is payable in Indian Rupees/respective currencies as quoted in the Tender and accepted by the Employer against plant, equipment and machinery, provided the same have reached the site, or in the case of new items meant specifically for the works, firm purchase order has been placed and the invoices received. The plant and machinery shall be valued by the Engineer as follows:</p> <p>(a) New items: 80% of purchase price  (b) Items valued at less than Rs. 1,000,000 (Rs. One million) per unit: Not to be considered</p> <p>The total advance for Plant and Machinery shall be limited to 5% of the Contract Price and will carry an interest rate of (3 year) SBI MCLR +2% interest per annum on reducing balances.</p> <p>The Interest rate is applicable from the date of submission of IPC / advance request by contractor It will be paid against submission of Bank Guarantees for 110% of advance value for each stage of advance to be given by each member of the consortium/JV in proportion to their participation as per format given in section 10: Formats, from an Indian Schedule bank (excluding Cooperative Banks) or from a schedule Foreign Bank as defined in Section 2I of RBI Act 1934 read with Second Schedule. All bank Guarantees should be payable in Bangalore at the designated branch. The Plant and Machinery Advance shall be interest bearing and secured by BG equivalent to 110% of the advance amount.</p> <p>The Interest rate is applicable on the date of certification of each IPC by the Engineer for the relevant period. And the interest amount shall be calculated from the date of Advance payment received by the Contractor.</p> <p><b>With</b></p> <p><b>14.2.2 Advance against Plant and Machinery: 5% of the Contract amount</b></p> <p>This advance is payable in Indian Rupees/respective currencies as quoted in the Tender and accepted by the Employer against plant, equipment and machinery, provided the same have reached the site, or in the case of new</p>

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		<p>items meant specifically for the works, firm purchase order has been placed and the invoices received. The plant and machinery shall be valued by the Engineer as follows:</p> <p>(a) New items: 80% of purchase price  (b) Items valued at less than Rs. 1,000,000 (Rs. One million) per unit: Not to be considered</p> <p><b>Interest Free Plant and Machinery Advance shall be limited to 5% of the Contract Price</b> upto the Original Completion period.</p> <p>It will be paid against submission of Bank Guarantees for 110% of advance value for each stage of advance to be given by each member of the consortium/JV in proportion to their participation as per format given in section 10: Formats, from an Indian Schedule bank (excluding Cooperative Banks) or from a schedule Foreign Bank as defined in Section 2I of RBI Act 1934 read with Second Schedule. All bank Guarantees should be payable in Bangalore at the designated branch. The Plant and Machinery Advance shall be <b>interest free</b> and secured by BG equivalent to 110% of the advance amount.</p> <p><b>In the case of Joint Venture (JV), BG shall be furnished in the name of the JV and in favour of Bi-RIDE. Such advance shall be submitted by the Lead Member or any other member of the JV on behalf of the JV.</b></p>
3.	Section-07 PCC clause 14.2 Advance payment	<p><b>Replace</b></p> <p><b>14.2.4 Recovery of Advances</b></p> <p>Unless stated otherwise in the Contract Data, the advance payment shall be repaid from the interim payments determined by the Engineer in accordance with Sub-Clause 14.3/GCC &amp; PCC [Issue of Interim Payment Certificates], as follows</p> <p>Unless stated otherwise in the Contract Data, the advance payment shall be repaid through percentage deductions from the interim payments determined by the Engineer in accordance with Sub-Clause 37.3/PCC [Issue of Interim Payment Certificates], as follows:</p> <p>(a) deductions shall commence in the next interim Payment Certificate following that in which the total of all certified interim payments (excluding the advance payment) exceeds 15 percent of the Accepted Contract Amount Less Provisional Sums or passage of six months from the date of release of first advance payment, whichever is earlier; and</p> <p>(b) deductions shall be made for accrued interest on the advance up to the month and advance at the rate stated in the Contract Data of the amount of each Interim Payment Certificate (excluding the advance payment and deductions and</p>

Sl. No.	Clause Reference/ Page No.	Amendments
		<p>repayments of retention) in the currencies and proportions of the advance payment until such time as the advance payment and accrued interest has been repaid; provided that the advance payment and accrued interest shall be completely repaid prior to the time when 85 percent of the Accepted Contract Amount has been certified for payment. If the amount of interim payment certificate is not sufficient for recovery of accrued interest or in the opinion of the Employer satisfactory progress is not being achieved by the contractor, then the contractor will have to deposit the accrued interest and return the mobilization advance in part or in full as demanded by the Employer, failing which Employer shall have the right to encash the Bank Guarantee(s)</p> <p>The contractor shall always have the option to start repayment earlier and/or to complete the repayment earlier than the due date.</p> <p>If the advance payment has not been repaid prior to the issue of the Taking-Over Certificate for the Works or prior to termination under Clause 15.2/PCC [Termination by Employer] or Clause 19/GCC [Force Majeure] (as the case may be), the whole of the balance then outstanding shall immediately become due and payable by the Contractor to the Employer.</p> <p><b>With</b></p> <p><b>14.2.4 Recovery of Advances</b></p> <p><b>Recovery of Advances: The recovery of advances granted under Sub-Clauses 14.2 commences once 15% of the original Contract Price has been paid and shall be completed by the time 85% of the original Contract Price has been paid or by the original Date of Completion, whichever occurs earlier.</b> The total recovery from each Interim Payment Certificate (IPC) shall not exceed 30%. Recoveries shall be effected in the same proportion of currency(ies) in which the advance was originally paid.</p> <p>No request for deferment of recovery of interest-free advances, namely Mobilization Advance and Plant &amp; Machinery Advance, shall ordinarily be entertained. However, in exceptional circumstances, such as low billing or to ease the Contractor's cash flow, Bi-RIDE may consider such requests subject to the following conditions:</p> <ul style="list-style-type: none"> <li>(i) The amount of deferred recovery shall be treated as a Special/Acceleration Advance Payment.</li> <li>(ii) The BG shall neither be released nor reduced until full recovery of the Special Advance.</li> <li>(iii) The Contractor shall pay interest at the prevailing one-year MCLR (+2%) of the State Bank of India.</li> </ul> <p>SBI MCLR (+2%) shall be applicable on such Special Advance from the date of the IPC in which recovery is deferred until the date of full recovery, at the prevailing one-year MCLR (+2%) of the State Bank of India.</p>

Sl. No.	Clause Reference/ Page No.	Amendments
		<p>The Contractor shall have the option to have the aforesaid recoveries commenced and / or completed earlier, and / or to have recoveries effected in instalments of higher amounts, and to repay part or whole of the advance by direct payment in advance rather than through on account bills. The contractor shall ensure that the guarantee is valid and enforceable until the advance payment has been repaid. In case the Contract is terminated due to default of the Contractor or rescinded/foreclosed, due to any other reason, the Contractor shall return the unrecovered amount of all advances within 15 days of issue of notice of termination/rescission/ foreclosure of the Contract if the Contractor fails to do so due to any reason whatsoever, then pay interest at the prevailing one-year MCLR + 2% of the State Bank of India. prevailing on the date of issue of notice of termination/rescission/foreclosure shall be charged on the unrecovered amount of such advances from 16th day onwards compounded quarterly till the same is returned by the Contractor.</p> <p>Interest in Case of Delay in Repayment of Advances : In case of a delay in the progress and/or completion of Work, as a result of which it is not possible for the Employer to recover the advance, before the original date of completion of Works stipulated in the Contract, then the interest to be charged from the Contractor on the remaining portion of the advance beyond such original completion date specified in the Contract, as detailed here under:</p> <p>(i) "For period(s) for which "Extension of Time" has been granted under clauses (a) to (h) of clause 8.4.1, Interest shall be charged at State Bank of India's Marginal cost of fund based lending rate (MCLR +2%) applicable of 1-year tenure, as prevailing on the last date of original time for completion specified in the contract".</p> <p>(ii) "For all the other period(s) for which "Extension of Time" has been granted under clauses other than the clauses (a) to (h) of clause 8.4.1, Interest shall be charged at State Bank of India's Marginal cost of fund based lending rate (MCLR+2%) applicable of 1-year tenure, as prevailing on the last date of original time for completion specified in the contract plus a penal interest of 3%".</p>
4.	SECTION-2: INSTRUCTIONS TO TENDERERS (ITT) 13.7	<p><b>Replace:</b></p> <p>In this tender, a tender security/ EMD of ₹50 lakhs. (Rupees Sixty lakhs only) shall have to be paid.</p> <p>The instrument type for payment of tender security/EMD shall be Demand Draft, e-Bank Guarantee, Bank Guarantee, RTGS &amp; NEFT. No other mode of payment will be accepted.</p> <p><b>With:</b></p> <p>In this tender, a tender security/ EMD of ₹50 lakhs. (Rupees Sixty lakhs only) shall have to be paid.</p>

Sl. No.	Clause Reference/ Page No.	Amendments
		<p>The instrument type for payment of tender security/EMD shall be Demand Draft, e-Bank Guarantee, Bank Guarantee, RTGS, NEFT &amp; <b>Insurance Surety Bond</b>. No other mode of payment will be accepted.</p> <p><b>In the case of Joint Venture (JV), the EMD/Tender Security shall be furnished in the name of the JV and in favour of Bi-RIDE. Such security shall be submitted by the Lead Member or any other member of the JV on behalf of the JV.</b></p>
5.	SECTION – 2 – INSTRUCTIONS TO TENDERERS (ITT) Clause 29.1 OF ITT: PERFORMANCE SECURITY	<p><b>Replace:</b></p> <p>Within 21 days of receipt of the Letter of Acceptance, the successful tenderer shall deliver to the Employer a Performance Security in any of the forms given below for an amount equivalent to 3% of the Contract price plus additional security for unbalanced tenders in accordance with Clause 25.6 of ITT and Clause 4.2 of the Conditions of Contract.</p> <p>a) E-Bank Guarantee/Demand draft/Pay Order/ BG in favour of Bi-RIDE, Bangalore or</p> <p>b) A bank guarantee in the form given in Section 10.</p> <p><b>With</b></p> <p>Within 21 days of receipt of the Letter of Acceptance, the successful tenderer shall deliver to the Employer a Performance Security in any of the forms given below for an amount equivalent to 3% of the Contract price plus additional security for unbalanced tenders in accordance with Clause 25.6 of ITT and Clause 4.2 of the Conditions of Contract.</p> <p>a) Banker's e-Bank Guarantee/Demand draft/Pay Order/ BG in favour of Bi-RIDE, Bangalore or</p> <p>b) A bank guarantee in the form given in Section 10.</p> <p><b>c) Insurance Surety Bond</b></p> <p><b>The Following para is added:</b></p> <p>The Insurance Surety Bond shall be issued by an Insurance Company authorized by the Insurance Regulatory and Development Authority of India (IRDAI) and shall be payable in India in favour of Bengaluru Integrated Rail Infrastructure Development Enterprise Limited (Bi-RIDE).</p> <p>It shall conform to the prescribed format provided in <b>Attachment- A</b>.</p>

Sl. No.	Clause Reference/ Page No.	Amendments
		<b>In the case of Joint Venture (JV), the Performance Security and/or Additional Performance Security shall be furnished in the name of the JV and in favour of Bi-RIDE. Such security shall be submitted by the Lead Member or any other member of the JV on behalf of the JV.</b>
6.	Section 11 Tender Drawings & Site investigation Reports	<b>Latest GAD's are attached for LC130 and 134</b>

**ATTACHMENT -A**

**Surety Bond for Bid Security**

(Refer Clause .....of ITT)

S.B. No.

Dated:

1. In consideration of you, Bi-RIDE, having its office at ..... Bengaluru-560 010, India (hereinafter referred to as the "Authority", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of .....and having its registered office at  
..... (and acting on behalf of its Consortium) (hereinafter referred to as the "Bidder" which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the  
..... (hereinafter referred to as "the Project") pursuant to the Tender Document dated..... issued in respect of the Project and other related documents including without limitation the draft contract agreement (hereinafter collectively referred to as "Bidding Documents"), we (Name of the Surety Insurer) having our registered office at..... and one of its branches at..... (hereinafter referred to as the "Surety Insurer"), at the request of the Bidder, do hereby in terms of Clause 13 of ITT of Bid Document, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of Rs ..... (hereinafter referred to as the "Surety Bond") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder, if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.
2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Surety Insurer.
3. We, the Surety Insurer, do hereby unconditionally undertake to pay the amounts due and payable under this Surety Bond without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Surety Insurer under this Surety Bond. However, our liability under this Surety Bond shall be restricted to an amount not exceeding Rs.....

4. This Surety Bond shall be irrevocable and remain in full force for a period of 240 days from the Bid Due Date inclusive of a claim period of 60 days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Surety Insurer, and shall continue to be enforceable till all amounts under this Surety Bond have been paid.
5. We, the Surety Insurer, further agree that the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, Inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.
6. The Surety Bond shall not be affected by any change in the constitution or winding up of the Bidder or the Surety Insurer or any absorption, merger or amalgamation of the Bidder or the Surety Insurer with any other person.
7. To give full effect to this Surety Bond, the Authority shall be entitled to treat the Surety Insurer as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Surety Insurer under this Surety Bond from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Surety Insurer shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Surety Insurer from its such liability.
8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given in writing or made if addressed to the Surety Insurer and sent by courier or by registered post or by certified e-mail to the Surety Insurer at the address or e-mail set forth herein.
9. We undertake to make the payment on receipt of your notice of claim on us addressed to name of Surety Insurer along with branch address and delivered at our above branch who shall be deemed to have been duly authorized to receive the said notice of claim.
10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Surety Insurer and the Surety Bond herein contained shall be enforceable against the Surety Insurer, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Surety Insurer hereunder, be outstanding or unrealized.

11. We, the Surety Insurer, further undertake not to revoke this Surety Bond during its currency except with the previous express consent of the Authority in writing.
12. The Surety Insurer declares that it has power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.
13. For the avoidance of doubt, the Surety Insurer's liability under this Surety Bond shall be restricted to Rs ..... The Surety Insurer shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Surety insurer in accordance with paragraph 9 hereof, on or before [\*\*\* (indicate date falling 240 days after the Bid Due Date)].
14. This Surety Bond shall also be operatable at our ..... , branch at New Delhi, from whom, confirmation regarding the issue of this Surety Bond or extension/renewal thereof shall be made available on demand. In the contingency of this Surety Bond being invoked and payment hereunder claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation.
15. The Insurance Surety Bond shall be verified from the specific portal created for this purpose.

Signed and delivered by ..... Company

By the hand of Mr./Ms.....it's..... and authorized official

(Signature of the Authorized Signatory) (Official Seal)

**ATTACHMENT A**

**FORM OF INSURANCE SURETY BOND FOR .....[to be filled as per Note-1]**

(Refer Clause ....)

(To be stamped in accordance with the Stamp Act of the Country of Issuing Surety Insurer)

To,

.....  
.....

WHEREAS \_\_\_\_\_[Name and Address of the Contractor] (hereinafter referred to as the "Contractor") has undertaken for due performance of the Contract, in pursuance of LoA No.

\_\_\_\_\_ for \_\_\_\_\_[Description of the Contract work to be specified] (hereinafter referred to as "the Contract").

The Contract was awarded by ..... (hereinafter referred to as the "Employer" or "....."), which expression shall unless repugnant to the context or the meaning thereof, include its successors, administrators, executors and assignees.

AND WHEREAS it has been stipulated in the Contract that the Contractor shall furnish to the Employer with an unconditional and irrevocable Insurance Surety Bond for

.....  
2.1 (Performance Security / Mobilization Advance/ Plant & Machinery Advance/ Special Advance/ Retention Money) for the sum specified herein below as security for .....  
2.2 (compliance of the obligations and performance of the Contractor/ such Advance Payment/ Retention Money).

In pursuance to this M/s \_\_\_\_\_(The Contractor) has requested for issuance of the Insurance Security Bond for the sum of \_\_\_\_\_[the amount of Guarantee to be specified in figure and words in the respective currency/ies in which the contract price is payable].

AND WHEREAS we \_\_\_\_\_ [Name and full address of the Surety Insurer including Email address] having registered office at \_\_\_\_\_ (hereinafter referred to as the "Surety Insurer"), which expression shall unless repugnant to the context or the meaning thereof, include its successors, administrators, executors, assignees, hereby agrees to give the Employer on behalf of the Contractor such a Insurance Surety Bond drawn and payable at Bengaluru branch.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows:

1. The Surety Insurer hereby unconditionally and irrevocably guarantees the due and faithful performance of the Contractor's obligations during the (Construction Period/ Defects Liability Period and Maintenance Period under and in accordance with the Contract, and agrees and undertakes to pay to the Employer, upon its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Contractor, such sum or sums up to an aggregate sum of the Surety Bond Amount as the Employer shall claim, without the Employer being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.

2. A letter from the Employer, under the hands of an officer not below the rank of General Manager, ... , that the Contractor has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Contract shall be conclusive, final and binding on the Surety Insurer. The Surety Insurer further agrees that the Employer shall be the sole judge as to whether the Contractor is in default in due and faithful performance of its obligations during and under the Contract and its decision that the Contractor is in default shall be final and binding on the Surety Insurer, notwithstanding any differences between the Employer and the Contractor, or any dispute between them pending before any court, tribunal, arbitrators or any other Employer or body, or by the discharge of the Contractor for any reason whatsoever.
3. In order to give effect to this Surety Bond, the Employer shall be entitled to act as if the Surety Insurer were the principal debtor and any/Change in the constitution of the Contractor and/or the Surety Insurer, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Surety Insurer under this Surety Bond.
4. It shall not be necessary, and the Surety Insurer hereby waives any necessity, for the Employer to proceed against the Contractor before presenting to the Surety Insurer its demand under this Surety Bond.
5. The Employer shall have the liberty, without affecting in any manner the liability of the Surety Insurer under this Surety Bond, to vary at any time, the terms and conditions of the Contract or to extend the time or period for the compliance with, fulfillment and/ or performance of all or any of the obligations of the Contractor contained in the Contract or to postpone for any time, and from time to time, any of the rights and powers exercisable by the Employer against the Contractor, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Contract and/or the securities available to the Employer, and the Surety Insurer shall not be released from its liability and obligation under these presents by any exercise by the Employer of the liberty with reference to the matters aforesaid or by reason of time being given to the Contractor or any other forbearance, indulgence, act or omission on the part of the Employer or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Surety Insurer from its liability and obligation under this Surety Bond and the Surety Insurer hereby waives all of its rights under any such law.
6. This Surety Bond is in addition to and not in substitution of any other Surety Bond or security now or which may hereafter be held by the Employer in respect of or relating to the Contract or for the fulfillment, compliance and/or performance of all or any of the obligations of the Contractor under the Contract.
7. Notwithstanding anything contained hereinbefore, the liability of the Surety Insurer under this Surety Bond is restricted to the Surety Bond Amount and this Surety Bond will remain in force for the period specified in paragraph 8 below and unless a demand or claim in writing is made by the Employer on the Surety Insurer under this Surety Bond all rights of the Employer under this Surety Bond shall be forfeited and the Surety Insurer shall be relieved from its liabilities hereunder.
8. The Surety Bond ceases to be in force and effect on \*\*\*\* Unless a demand or claim under this Surety Bond is made in writing before expiry of the Surety Bond, the Surety Insurer shall be discharged from its liabilities hereunder.
9. The Surety Insurer undertakes not to revoke this Surety Bond during its currency, except with the previous express consent of the Employer in writing and declares and warrants that it has the

power to issue this Surety Bond and the undersigned has full powers to do so on behalf of the Surety Insurer.

10. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Surety Insurer at its above referred branch, which shall be deemed to have been duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer & the Employer that the envelope was so posted shall be conclusive.
11. This Surety Bond shall come into force with immediate effect and shall remain in force and effect up to the date specified in paragraph 8 above or until it is released earlier by the Employer pursuant to the provisions of the Contract.
12. This Surety Bond is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 Revision, ICC Publication No. 758, except that the supporting statement under Article 15(a) is hereby excluded.
13. This Surety Bond shall also be operatable at our ....., branch at Bangalore, from whom, confirmation regarding the issue of this Surety Bond or extension/renewal thereof shall be made available on demand. In the contingency of this Surety Bond being invoked and payment here under claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation.
14. The Insurance Surety Bond shall be verified from the specific portal created for this purpose.

Signed and sealed this.....Day of.....,26.....at.....

SIGNED, SEALED AND DELIVERED For and on

behalf of the Surety Insurer by:

(Signature)

(Name) (Designation)

(Code Number)

(Address)

**Notes:**

1. Any one of the following types of 'Insurance Surety Bond is to be inserted in the heading after the word '**FORM OF INSURANCE SURETY BOND FOR**' according to the purpose:
  - a) "**PERFORMANCE SECURITY**"
2. In Para-2, insert from the bracket the appropriate option according to the type<sup>2.1</sup> and purpose<sup>2.2</sup> of the Insurance Surety Bond to fill in the blanks.
3. The stamp paper of appropriate value shall be purchased in the name of the Surety Insurer, who issues the "Insurance Surety Bond".
4. The Insurance Surety Bond to be submitted shall be got issued from an IRDA approved