



ISO 9001 Company

**Heavy Engineering Corporation Limited**  
(A Govt. of India Enterprise)  
**FOUNDRY FORGE PLANT**  
**CONTRACT & DISPOSAL**

**OPEN TENDER NOTICE**

**Tender No. FFP/Disp/Forward Auction Service Provider/Tender/2021- 226, Dtd 18.06.2021**

Sub:- Open Tender Enquiry for “**Forward Auction Service Provider through e- auction**”

Open tender in two bid system is invited for selection of a “Forward Auction Service Provider for disposal sale of scrap , rejected/condemned plants & machinery, material/ore & minerals, carpet coal /burnt coal any other similar materials etc in lots through e- auction services for a period of three years.” who have expertise in selling strategies through e-auction method maintaining transparency effectively. Interested parties are requested to submit their sealed offer with detailed terms and conditions & credentials in two bid system i.e.Part-1 - Techno-commercial Bid without price & Part-2 - Price Bid.

Service Providers are requested to read carefully all the Annexure before offering.

**The bidders participating in bid are Service providers for this tender.**

**List of major disposable Materials:**

**Category –A**

1. Coal Tar
2. Rejected Slack Coal
3. Slag Debris
4. Slag Cake Debris
5. Calcium Carbide Slurry
6. Mill Scale
7. Solid Tarry Muck
8. Liquid Tarry Muck
9. Used & broken Refractory Bricks
10. Empty Drums
11. Non Ferrous items
12. Old & used Batteries
13. Unserviceable & condemned Tyres
14. Condemned vehicles
15. Condemned plant and machinery.
16. Condemned scrap/obsolete material and secondary arising (ferrous & non ferrous materials)
17. Other similar nature of disposable material not covered above. Items

**Category-B**

18. Producer Ash mixed with un-burnt coal (cleaning cum disposal)
19. Boiler Ash mixed with un-burnt coal (cleaning cum disposal)

**Submission of Offer:-**

The service providers are required to submit their offers in one sealed envelope consisting of two separate sealed envelopes:- One envelope for Techno commercial Bid (Part-1) and another for Price Bid (Part-2) only.

**Part-1: - Techno-commercial bid containing the following:- (Eligibility criteria)**

- i. Terms and conditions containing procedure of forward auction.(Refer Annexure-1) and Special Terms & Conditions (Annexure-2)



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- ii. Experience of similar type of work in last 5 years. The offer must be supported by catalogues/booklets having profile and the details of the service provider.
- iii. Required minimum number of assignments executed – Atleast 5 contracts in previous year. List of clienteles along with work orders executed and other relevant testimonials certifying the same to be attached.
- iv. Minimum turnover – Atleast Rs 10 Crore in FY (2019-2020)
- v. Administrative and financial strength of company. Facilities available with detailed equipment and manpower to be stated clearly in the bid.
- vi. EM and Cost of Tender Document of requisite amount as mentioned at page-3
- vii. Copy of Permanent Account Number (PAN)
- viii. Copy of GST registration certificate.
- ix. Tender Document duly signed by the service provider towards acceptance of Terms & Conditions, Special Terms & Conditions stipulated therein.
- x. List of total contracts in last five years, which are either executed or in pipe line. Minimum five contracts in financial year i.e. 2019-20, both to be submitted.

**Part-2: Price Bid (As per Annexure-4)**

It will consist only basic price as per prescribed format placed at Annexure-4. Conditional price bid of any service provider will not be considered and shall be summarily rejected. The service providers are required to indicate their terms & conditions in techno- commercial bid (Part-1) only failing which the offer of the service provider is liable to be rejected.

**Conditional price bid of any bidder will not be considered and will be summarily rejected.**

The service providers are also advised to super-scribe the followings in details clearly on top of each envelope:

- (A) NAME OF THE WORK:-
- (B) TENDER REF. NO.:-
- (C) DUE DATE & TIME FOR OPENING OF THE TENDER:-
- (D) PART NUMBER AND ITS CONTENT:-
- (E) FULL NAME, COMPLETE ADDRESS, CONTACT NO., E-MAIL ADDRESS & FAX NO. OF THE SERVICE PROVIDER.

The offer of the service provider must contain above mentioned **two parts** along with **Earnest Money & Cost of Tender Document** in the form of **Demand Draft (DD)/BG (For EM only)**. Validity of **DD/BG** should be **three months**. **DD** should be made from any **scheduled bank** in favour of **HEC Ltd.**, payable at **SBI, Hatia**. Any other mode of payment **except DD/BG** will not be accepted.

The service provider shall have to deposit Earnest money in their Techno-commercial Bid (Part-1)

Offer without **EM & Cost of Tender Document** / less amount of **EM & Cost of Tender Document** / submission of **invalid DD** for both **EM & Cost of Tender Document** will not be considered & **shall be summarily rejected**. No interest will be paid towards deposition of **EM/SD** by the service provider.

The tender documents with detailed terms and conditions are also available on HEC's website [www.hecltd.com](http://www.hecltd.com) and the service provider can download the same from HEC website also.



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**PARTICULARS OF THE TENDER:-**

Cost of Tender Document (Non Refundable):- Rs. 2000/-

Earnest Money:- Rs. 1,50,000/-

Work Description :- As per Annexure-4

Contract period:- 3 Years

Date of issue of Tender Document :- From 21.06.2021 to 19.07.2021 up to **12.00N.**

Due date & time for submission of offer:- upto 19.07.2021 upto **02.30PM.**

Due date & Time for opening of the tender:- 19.07.2021 at **3.00PM.**

**PLACE TO SUBMIT THE OFFER:-**

Sealed offer will be submitted in the **Tender Box** placed at **Main Gate** of **Foundry Forge Plant/HEC Ltd., Dhurwa, Ranchi-834004, Jharkhand** during the period mentioned above after filling it completely by the Service provider. **Incomplete offer in any respect is liable to be rejected.**

<b>Encl.:-</b>	(1) Annex-1:- Terms & Conditions	<b>(Ref. Page:- 4 to 8)</b>
	(2) Annex-2:- Special Terms & Conditions	<b>(Ref. Page:- 9 to 10)</b>
	(3) Annex-3:- Role of HEC	<b>(Ref Page- 11)</b>
	(4) Annex-4:- Price Bid Format	<b>(Ref. Page:- 12)</b>
	(5) Annex-5:- Format of EMD BG	<b>(Ref. Page:-13 to 15)</b>

For & on behalf of HEC Ltd.

Sr. DGM I/c/CC & Disp./FFP

**Distribution:-**

- (1) Notice Boards:- 100 Bldg. of FFP
- (2) HMBP/Civil Maint. (Notice Board) through RI
- (3) HMTP/Civil Maint. (Notice Board) through RI
- (4) Hqrs./ Dy. M(TA Div.)/(Care Taking) (Notice Board) through RI
- (5) O/c



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**ANNEXURE-I**

**TERMS & CONDITIONS:-**

1. The Service Provider who are registered as a **SSI Units** having valid NSIC certificates are exempted from submission of **EMD, Cost of Tender Document on submission of valid Certificate.**
2. **EM of unsuccessful Service provider** will be refunded within a reasonable time on the basis of their written request.
3. The quoted price of the service providers must be technically feasible, workable, competitive and unconditional. This should remain firm throughout the period of the contract. In case of any discrepancy in rate filled up in words and figures then the value in word will prevail.
4. Any offer which does not fulfill the condition laid down herein or is incomplete in any respect will be liable for rejection. Canvassing in connection with the offer is strictly prohibited and makes the offer liable to be rejected.
5. The **successful service provider** shall comply with the instructions which may be issued to him by the officer-in-charge/competent authority from time to time.
6. **HEC** reserves the right to issue amendment in respect of any clause stipulated in the tender documents before opening of the tender (**i.e. Part-I Bid**).
7. **HEC** reserves the right to ask the Service provider for submission of any document w.r.t. **evaluation/clarification/verification** of the **techno-commercial bid (Part-I)**.
8. **Prices** must be quoted by the Service provider in both figures and words at the prescribed format mentioned in **ANNEXURE-4. Bids** not having prices in words are liable for rejection as per sole discretion of **HEC. In the price bid if the amount is derived after multiplying rate and quantity wrongly, the value written by mistake or after doing proper calculation whichever is lower to be considered.**
9. After filling the rate(s) in figures and words against designed column of prescribed format in the tender, a transparent tape shall be affixed over the quoted rate(s) (both figures & words) to avoid chances of tampering.
10. Only original **price bid(s)** of the service provider(s) submitted alongwith the original tender will be considered as valid. In the event of extension of the tender opening date, the service provider may submit their revised offer for **Price Bid (Part-II)** in separate sealed envelope clearly super scribing "**Revised Price Bid**" on the top of the envelope.
11. The offer must be submitted by the Service providers at the place mentioned at **Page 3** after filling it properly and designed in all respect as per terms & conditions of the tender documents without creating any change therein. The un-priced copy of the **Price Bid (Part-II)** is also required to be submitted alongwith **Techno-commercial bid (Part-I)** clearly marking 'X X X' wherever price have been quoted. **Mere submission of bid shall not mean eligibility of the Service provider.**
12. Failure to comply with the instructions may result in rejection of the offer. In the event of any doubt regarding the terms & conditions/formats, the Service provider may seek clarifications from the authorized officer of **HEC**. In case any **tampering/unauthorized** alteration is noticed in the bid submitted by the service provider from the tender document available on the **HEC Website**, the said Bid shall be summarily rejected and the company shall have no liability whatsoever in the matter. However, deviations, if any, proposed by the service provider(s) may be separately indicated under a heading "**DEVIATIONS**", quoting the respective clause with justification. Acceptance of such

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Contract & Disposal Department, 2<sup>nd</sup> Floor Administrative Building, FFP, HEC, Ranchi 834004, Jharkhand,  
Phone: 0651 2401584, Email: [bjaykr@hecltd.com](mailto:bjaykr@hecltd.com) / [lavakush@hecltd.com](mailto:lavakush@hecltd.com)



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deviations shall be the sole discretion of **HEC**. Such proposed deviations will not be treated as tampering for the purpose of application of the clause.

13. Offer with erasing/overwriting/cutting will be rejected unless all corrections have been authenticated with bidder's signature & seal.
14. Evaluation of every offer is subject to submission and validity of documents for fulfillment of eligibility criteria. HEC reserves the right to assess the Service provider capability and capacity to execute the job and the decision of HEC will be final in this regard.
15. HEC do not bind to accept the lowest or any tender and reserves the right to accept or reject any or all offers in whole or in part without assigning any reason.
16. HEC reserves the right to reduce or increase the quantity of the work within the contract period as per requirement.
17. Any claim on account of extra expenses, if any, incurred by the successful service provider for any reasons whatsoever will not be entertained by FFP/HEC.
18. Placement of order will be done on the basis of **L-1 quotation** and, if required, negotiations will be held only with **L-1 service provider**. However, all the service providers may be required to **explain / justify** the basis of their quoted price as and when asked for. **HEC** reserves the right to award the work in full or in part to **L-1 service provider** as per requirement.
19. The order will be given to technically suitable **L-1 service provider(s)**. However merely by being **L-1** does not guarantee that the contract will be awarded to **L-1 service provider(s)**.
20. Submission of any document by the Service provider after opening of bids shall not be allowed unless asked for in writing to do so.
21. All the Statutory Rules & Regulations, Govt. Acts. Guidelines etc. issued by the corporation time to time in the matter shall be followed for this tender.

**22. INSTRUCTION TO SERVICE PROVIDERS FOR SIGNING THE TENDER DOCUMENT & OFFER:-**

- (i) Each page of the tender document as well as other documents submitted by the service providers in their bids must be signed by any person/persons of the service providers having valid authorization to do so for & on behalf of that company up to finalization of this contract.
- (ii) If the Service provider is a **Proprietorship Firm**, the "**Sole Proprietor**" can submit the tender and sign the contract agreement.
- (iii) If the Service provider is a **Partnership firm**, the bidder will have to furnish full name & designation of all the partners of their firms and approved attorney of those person/persons in respect of signing in the tender document as well as other documents for & on behalf of that partnership firm up to finalization of this contract.
- (iv) If the service provider is a **Registered Company**, any person acting under the authority of the Company, express or implied, can submit the tender and sign the contract agreement. It is sufficient if the person has the delegated authority. But for executing deeds, the company must empower such executants by a General Power of Attorney, or Special Power of Attorney, under its common seal.



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23. **ADDRESS FOR CORRESPONDANCE:-**

To,  
The Sr. DGM In-charge,  
Contract Cell & Disposal Dept.  
2<sup>nd</sup> Floor, Administrative Building  
Room No.:- 174, Foundry Forge Plant, HEC Ltd.  
Dhurwa, Ranchi-834004, Jharkhand

24. **VALIDITY OF THE OFFER:-**

The offer shall remain valid for a period of **Six Months** from the date of opening of **Techno-commercial Bid (Part-I)** of the tender. If no period is mentioned in respect of validity of the tender in the offer submitted by the service provider, it will be presumed that the service provider has accepted the validity of their offer for **six months** period from the date of opening of **Techno-commercial Bid (Part-I)** of the tender.

25. **RECEIPT OF THE OFFER:-**

Sealed offer will be received through **tender box** placed at **main gate of FFP/HEC, Dhurwa, Ranchi-834004** or through **Courier** or through **Register Post** or through **Speed Post** on or before of scheduled **date & time** mentioned at **Page-2**. For bulky size of the offer w.r.t tender box, the same will be received in **Contract Cell & Disp. Deptt/FFP (Top Floor, Room No. 174, Adm. Bldg. of FFP/HEC Ltd.)** by **Sr. DGM I/c/CC & Disp./FFP** or his nominated person based on written request of the service provider. Offer received after due date & time will not be considered and shall be summarily rejected.

26. **OPENING OF THE OFFER:-**

- (i) Envelope of **Techno-commercial Bid (Part-I)** of the offer will be opened first at TOC Room ,**Finance/FFP** in presence of any Service provider or their authorized representative who wish to be present, representative of **Finance** and **Contract Cell/FFP** on due **date & time** of opening of the tender as mentioned at **Page-3**. In case the last date of tender receiving/opening is declared as holiday, tenders will be received / opened on the very next day at the same time & venue.
- (ii) The **Price Bid (Part-II)** of the techno-commercially qualified Service provider (**after completion of scrutiny of the Technical and Commercial part**) will be opened at a later date in presence of the Service provider or their authorized representatives who wish to be present, representative of **Finance** and **Contract Cell/FFP**. The date of opening of the **Price Bid (Part-II)** will be intimated to all the qualified Service provider in advance.

27. **SCOPE OF WORK :-** As mentioned in ANNEXURE-4

28. **CONTRACT PERIOD:-** Three Years.

29. **PAYMENT TERMS:-**

**Payment of Service Charges with applicable GST** - The Service provider can keep its service charges with GST for successful completion of e auction (i.e. for sold material only in proportionate basis against DO (Delivery Order) generated by service provider) from the payment received from successful buyers. The payment of sold material is to be deposited by service provider along with their tax invoice as per following conditions: However, no service charges are payable in case of unsuccessful completion of e auction (when material is not sold and payment of material is not deposited).

- (a) 100% payment with applicable taxes after deduction the service charges should be deposited by the Service provider by way of collecting from successful purchaser in **HEC's Account No.** (will be provided by HEC) within max 20 working days from the date of successful completion of auction. (Refer Penalty Clause 33 also).  
For Category A Items – DO (Delivery order) of full lot quantity is to be issued by service provider.



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For Category B Items – Part DO is to be issued based on the quantity generation at HEC as per advice of HEC.

- (b) In case of forfeiting of Prebid EMD / Security Deposit (where the successful buyer has not deposited the payment of material to service provider), the same will be forfeited by service provider and then immediately transfer the same to HEC's A/c. This will be considered as unsuccessful completion of auction and hence no service charges will be payable.

Note:

- (a) For **Category A** materials- Delivery Period of lifting will be designated. If the successful purchaser does not lift the material within designated time, then the amount deposited will be forfeited.
- (b) For **Category B** materials, Lifting period will be 30 days from the generation of material. This will be intimated.
- (c) Any dispute regarding payment between Service provider and successful purchaser will not be attributable to HEC.
- (d) All payment should be made in digital/online mode.
- (e) All applicable charges/Taxes will be governed by Govt. rules.

30. **SECURITY DEPOSIT:-**

**EM** will be converted into **Security Deposit** and total **SD** will be **Rs 9,00,000** which should be deposited in form of **DD** made from any scheduled bank in favour of **HEC Ltd** payable at **SBI Hatia**. **EM** will form the initial **Security Deposit**. **EM/Security Deposit** will be forfeited if the contract is terminated for any reason whatsoever.

31. **INCOME TAX DEDUCTIONS:-** It will be deducted as per the prevailing rule.

32. **TAXES & DUTY:-**

Price of all service providers must be exclusive of **taxes & duty** and they are required to indicate **duty & taxes** including GST in **percentage (%)** in their **techno-commercial bid (Part-I)**. **Taxes & duty if applicable will be paid extra as per the prevailing rule on submission of documentary evidence**. If any other **tax or duty** is levied or rate is enhanced after issue of Work Order, the same may be considered for compensation on request and submission of evidence by **successful service provider** subject to completion of the work within the contract period. Any increase in **taxes & duty** after expiry of the specified completion period will not be entertained by **FFP/HEC**.

33. **PENALTY CLAUSE:-**

If the service provider fails to deposit the total payment of sold material with applicable GST within 20 days of successful completion of e-auction, penalty will be imposed @ 0.5 % per week subject to a maximum of 10% of the sold material value.

34. **ARBITRATION:-**

In case of any dispute in executing of this contract, the same to be settled by an arbitrator appointed/nominated by CMD of HEC Ltd. as per the clause mentioned in the GCC of HEC Ltd. The decision given by such arbitrator shall be final and binding on both firms i.e. HEC Ltd and **successful service provider**.

35. **AGREEMENT:-**

An agreement will be signed between HEC & the **successful Service provider** within **30 days** from the date of issue of the work order on **Non-Judicial Stamp Paper of requisite value** as per the **Indian Stamp Act**. on the Performa prescribed by HEC Ltd. available at **Contract Cell/FFP**. The General



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Condition of Contract along with work order and the Tender Documents will be the part of Agreement and binding on the **successful service provider**. Unless and until agreement is prepared and executed, the **Acceptance Letter Cum Work Order** shall be deemed as an agreement of this contract between **HEC** & the **successful Service provider**.

36. **TERMINATION OF THE CONTRACT:-**

The Agreement shall be subject to termination with clear 3(three) calendar months' notice in writing from authorized representative of either side before the expiry of the contract.

37. **RISK & COST FACTOR:-**

In the event of termination of the contract in part/full due to successful service provider's fault, **HEC** reserves the right to complete the work by any agency at the **successful service provider's** risk & cost.





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**ANNEXURE-2**

**Special Terms and conditions:-**

1. Contract Period – Will be 3 years from the date of work order / contract agreement.
2. Work description – Forward auction services for disposal of materials from HEC Ranchi (as mentioned in list of major disposable materials).
3. Auction shall be floated by service provider immediately after getting requirement from HEC (maximum within 2 days time).
4. It will be responsibility of service provider that they should fulfill all CVC circulars / govt directives during e auction process and while preparing e auction terms and condition.
5. After finalization of e auction following are required by HEC:
  - a. Status of sold lot – (Material will be sold directly by service provider when highest bid is higher than our reserve price)
  - b. Status of STA (subject to approval lot – (Material can be sold after getting approval from HEC when it appears in STA category i.e. where highest bid is lower upto 10% to reserve price)
  - c. Status of Rejected lots – (when highest bid is much lower than 10% below from reserve price).
  - d. Provision for access and downloading the bid history of any auction.
6. Market survey for any disposable materials mentioned in the list, if required, is to be done by the service provider..
7. The service provider shall conduct auction sale directly and in no case the appointment of any dealer/trader/auctioneer for the purpose will be considered.
8. The service provider will offer guidance w.r.t. lots for auction purpose and will act on the basis of disposable materials required from the HEC.
9. E-auction is a web-based activity, hence all publicity of the sale will be made by the service provider through its (service provider's) website and other internet tools. Press advertisement, local and in national level daily newspaper, will also be executed by service provider and all details should be provided to HEC.
10. The service provider shall arrange disposal of the materials through e-auction via their valid website.
11. HEC will allow successful purchaser to lift materials (w.r.t. Delivery order issued to them) on production of copy of Delivery Order along with the sale value plus taxes/duties if any etc by the service provider. HEC will release its own sale release order with commercial and other details.
12. Service provider shall issue system generated sale intimation letter / Delivery order after fulfilling the terms and condition of auction to the successful purchaser.
13. Service provider will intimate HEC in writing the terms and conditions, other details of e-auction imposed to the participating purchasers.
14. Execution of Sale Contract – Sale Contract(s) of HEC existing at the time of execution of this agreement will continue to operate and will not come under purview of this agreement. Similarly at the expiry of this agreement, the orders booked by service provider will continue to operate as if this contract / agreement continues till the execution of those orders.



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15. Amendment / extension of contract – Any amendment to contract / agreement would be enforceable only if made in writing and duly signed by authorized representative of parties. The contract will be valid for 3 year and the same can be extendable on mutual agreement after getting approval from HEC's management.
16. General condition of contract – Will be as per General condition of contract available at our website [www.hecltd.com](http://www.hecltd.com) (in tender section).



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**ANNEXURE-3**

**ROLE OF HEC**

- i) HEC will provide the list of disposable items to the service provide comprising of its details. e.g- specifications, locations, quality, quantity & special remarks or any restrictions, if any for disposal. No amendment/alteration/modification will be done once the auction is open. All such amendment/alteration/modification will be done well in advance before auction proceedings with an intimation to the service provider in writing enabling the prospective purchasers before their bidding.
- ii) Auction program will be formulated by HEC for each quarter, assessing the annual availability of the disposable item. This program will be communicated to the service provider, considering the mutual convenience for disposal of the item.
- iii) HEC will enable the delivery of the disposable items as per Delivery Order issued by the service provider and HEC's own SRO (Sales Release Order) . Any controversy arising in course of delivery (in which the service provider has no control) shall be dealt with by HEC.
- iv) HEC will raise invoices as per the Delivery Orders issued by the service provider and by HEC's own SRO (Sale Release Order).
- v) HEC may monitor the auction and will be able to witness the bid history during the continuation of e-auction.
- vi) GST rate as applicable in respective period and respective item will be communicated to the service provider, forwarding the list of items.
- vii) Service provider shall provide its terms & conditions of sale of materials to HEC.
- viii) The sale of items will be done on "**AS IS WHERE IS**" basis without any complaint by the purchaser.
- ix) The service provider may ask their purchaser to visit the site from where the materials are to be disposed, for assessing the quantum and other details of the sale with an intimation to HEC..
- x) E-way bill provision/challan will be generated by HEC as per Govt rules.

For & on behalf of HEC Ltd.

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**ANNEXURE-4**

**Price Bid Format**

**Tender No. FFP/Disp/Forward Auction Service Provider/Tender/2021- dt. 18.06.2021**

To  
SDGM / I/c Contract & Disposal / FFP  
HEC Ltd., Ranchi

<b>SI No</b>	<b>Work Description</b>	<b>Contract Period</b>	<b>Service Charge (in percentage with two decimal points) of basic value of sold material</b>
1	Providing forward auction services for disposal of disposable materials of HEC	03 Years	

GST – will be extra as applicable over service charges.

Note – The service charge will be adjusted by the service provider during transfer of payment to HEC (i.e. after issue of Delivery order from service provider) and will submit the GST invoice accordingly.

For & on behalf of HEC Ltd.

SDGM / I/c Contract & Disposal / FFP



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Annexure - 5

**BANK GURANTEE FOR EARNEST MONEY DEPOSIT**

**NO.**

**Dated:**

**TO**

THE Sr. DGM IN-CHARGE  
CONTRACT CELL  
FOUNDRY FORGE PLANT  
HEAVY ENGINEERING CORPORATION LTD.  
DHURWA, RANCHI-834004, JHARKHAND  
INDIA

Dear Sirs,

In consideration of your agreeing to accept the Earnest money deposit of **INR** ...../- **(Rupees** .....**)** or **Equivalent EURO/POUND/YEN/USD** furnishable to you by M/s -----(Hereinafter Referred to as bidder/contractor) in terms of the Tender No. .... dtd. .... for "....." (Hereinafter Referred to as the Contract) in the form of a Bank Guarantee in the Manner hereinafter contained we (Name of the Bank) -----, having registered office at ----- do hereby covenant and agree with you as follows.

1. We,(Name of the Bank)..... hereby undertake to indemnify you up to a sum of **INR** ..... **(Rupees** .....**)** or **Equivalent EURO/POUND/YEN/USD** against any loss or damage caused to or suffered by you or that may be caused to or suffered by you by reason of any breach or breaches on the part of the bidder/contractor of any of the terms and conditions contained in the said contract and in the event the bidder/contractor shall make any default or defaults in carrying out any of the works under the said contract or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand and without any protest or demur pay to you such sum or sums not exceeding in total the said sum of **INR** ..... **(Rupees** .....**)** or **Equivalent EURO/POUND/YEN/USD** as may be claimed by you as your losses and/or damages, costs, charges or expenses by reason of such default or defaults on the part of the bidder/contractor.

2. Notwithstanding anything to the contrary contained in this guarantee your decision as to whether the bidder/contractor has made any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims or damages or losses suffered by you



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but will pay the amount demanded by you under this guarantee forthwith on your demand without any protest or demur.

3. This guarantee shall continue and it will be converted as part of **Security Deposit of 10% of total contract value (Inclusive of taxes & duties)** and hold good until it will be released by you on the application by the bidder/contractor after successful completion of the contract and after the bidder/contractor have discharged all their obligations under the said contract and produced a certificate of due completion of the work under the said contract and submitted a "Work Completion Certificate" provided (by you) that this guarantee shall in no event remain in force after the date of successful completion of the contract without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before completion of the contract and that will be enforceable against us.
4. We, (Name of the Bank) -----, further undertake to extend the validity of this guarantee beyond the period prescribed in clause 3 or as extended from time to time for such further period as may be required in writing before the successful completion of the contract and upon such extension(s), all terms and conditions of this contract shall remain in full force till the expiry of this extended date(s).
5. You will have the fullest liberty without affecting this guarantee from time to time to vary any of the terms and conditions of the said contract or extend the completion period of the contract or to postpone for any time or from time to time any of your rights or powers against the bidder/contractor and either to enforce or forbear to enforce any of the terms and conditions of the said contract and we shall not be released from our liability under this guarantee by the exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the bidder/contractor or any other forbearance, act or omission on your part or any indulgence by you to the bidder/contractor or by any other variation or modification of the said contract or any other act, matter or things whatsoever, which, under the law relating to sureties, would but for the provisions hereof, have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of **INR.....(Rupees .....)** or **Equivalent EURO/POUND/YEN/USD** as aforesaid or extend the period of the guarantee beyond the said date of completion of the contract unless expressly agreed to by us in writing in terms of clause 4 hereof.
6. This guarantee shall not in any way be affected by your taking or varying or giving up any securities from the bidder/contractor on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the bidder/contractor.
7. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we are your principal debtors in respect of all your claims against the bidder/contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of suretyship and other rights, if any, which are in any ways inconsistent with any of the provisions of this guarantee.
8. Subject to the maximum limit of our liability as aforesaid this guarantee will cover all your claim or claims against the bidder/contractor from time to time arising out of or in relation to the said contract and in respect of which your claim in writing is lodged on us.
9. Any notice by way of demand or otherwise hereunder shall be in writing and may be sent by special Courier/Telefax/e-mail to the Bank or Registered office of the Bank



ISO 9001 Company

**Heavy Engineering Corporation Limited**  
**(A Govt. of India Enterprise)**  
**FOUNDRY FORGE PLANT**  
**CONTRACT & DISPOSAL**

10. This guarantee and the powers & provisions herein contained are in addition to and not by way of limitation or substitution for any other guarantee or guarantees heretofore given to you by us whether jointly with others or alone and that this guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
11. This guarantee shall not be affected by any change in the constitution of the bidder/contractor or us nor shall it be affected by any change in your constitution or by any Amalgamation or absorption thereof or therewith but will ensure for the benefit or and be available to and enforceable by the absorbing or amalgamated company or concern.
12. This guarantee is irrevocable during the period of its currency and shall not be revoked without your previous consent in writing.
13. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the bidder/contractor or any reference to arbitration of the said dispute/controversy pending or a civil suit filed by **FFP/HEC Ltd, Dhurwa, Ranchi-834004, Jharkhand, India** or in respect of the dispute or controversy at **Civil Court, Ranchi, Jharkhand, India**.
14. Notwithstanding anything contained herein above our liability under this guarantee is restricted to **INR ..... (Rupees .....)** or **Equivalent EURO/POUND/YEN/USD** and this guarantee shall remain in force till completion of the contract unless a written claim is lodged on us for payment under the validity of this guarantee.
15. We have power to issue this guarantee in your favour under the memorandum and articles of association of the bank and the undersigned has full power to execute this guarantee under the power of Attorney Granted to them by the Bank.

**Dated this..... day of ..... at .....**

**FOR AND ON BEHALF OF**  
**(Name of the Bank)**

**(Complete address & Seal)**