

Offer Forwarding Letter /Tender Submission Letter

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

Tender No: IFCI/CPD-IT/Limited Tender/2020-21/16

Dated:

To,

IFCI Limited
IFCI Tower
61 Nehru Place
New Delhi -110 019

Dear Sir,

Sub: Submission of Offer against Tender No:

I/We hereby offer to carry out the assignment detailed in the Tender issued by IFCI Limited,, in accordance with the terms and conditions thereof.

I/We have carefully perused the following listed documents connected with the Tender documents and shall abide by the same.

- i) Amendments/Clarifications/Corrigenda/Errata/etc. issued in respect of the Tender documents by IFCI.
- ii) Notice Inviting Tender (NIT)/ (Technical Bid)
- iii) Financial Bid
- iv) Documents referred to in tender document
- v) Forms and Procedures

Should our Offer be accepted by IFCI for Award, I/we further agree to furnish 'Earnest Money Deposit (EMD)' for the work as provided for in the Tender Conditions within the stipulated time as may be indicated by IFCI.

I/We further agree to execute all the works referred to in the said Tender documents upon the terms and conditions contained or referred to therein and as detailed in the Annexures annexed thereto.

I/We have deposited/depositing herewith the requisite Earnest Money Deposit (EMD) as per details furnished in the tender document.

Date:
Place:

Signature of authorized person
Full Name & Designation:
Company's Seal Date:

Scope of Work (SOW)**➤ Eligibility Criteria:**

- AMC of Polycom Video Conferencing Devices should be renewed through POLYCOM authorized partner only

➤ AMC Renewals for following Polycom VC Devices with Back to Back OEM Support:

SI	Description	Location	Serial No	Start Date	End Date (if renewed for One Year)
1	POLYCOM REAL PRESENCE Group 700 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote with Multiparty License	Delhi	8213190F7824PW	01/11/2020	31/10/2021
2	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Bangalore	821413413238D5	01/11/2020	31/10/2021
3	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Kolkata	821413413244D5	01/11/2020	31/10/2021
4	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Ahmedabad	82141341329ED5	01/11/2020	31/10/2021
5	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Chennai	8214124130B9D5	01/11/2020	31/10/2021
6	POLYCOM HDX 7000	Delhi	88105010B802PN	01/11/2020	31/10/2021
7	POLYCOM HDX 6000	Hyderabad	8211050D59EACP	01/11/2020	31/10/2021
8	POLYCOM HDX 6000	Mumbai	8213404160F5PP	01/11/2020	31/10/2021

➤ Terms & Conditions

- All the support services and replacement shall be provided with respect to "Polycom Partner Premier Support" Packs.
- The vendor shall coordinate with Polycom for registering a call and delivery of support service on time.
- The vendor shall also arrange a standby device (if required) till the replacement of a faulty device received from Polycom.
- The Vendor shall also provide On-Site Support (Hardware/Software) for all above mentioned locations, whenever requested.
- The Vendor shall conduct all the Operational Audits of POLYCOM INFRA in IFCI HO and IFCI RO's from time to time (as per request by IFCI Official) and provide technical support and assistance over patch deployments and configurations.

➤ **Service Level Agreement:**

- Response Time: Same business day
- Resolution Time: Next Business Day onsite by technically qualified engineer and all hardware repair/replacement support back to back from OEM.

➤ **Payment Terms:**

- Payment of the AMC Services will be made quarterly, at the end of each quarter
- IFCI reserves right to withhold payments in case of unsatisfactory performance/ unable to meet the SLA timelines as specified in Service Level Agreement.

OEM's Authorisation Format

To,

IFCI Limited,
IFCI Tower, 61, Nehru Place,
New Delhi

Dear Sir/Madam,

We _____ (OEM Name and address) confirm that the following company is a reseller of (OEM NAME) _____ Products:

We have extended our full support to the company detailed below as per Terms & Conditions of RFP for the support services offered by them:

NAME OF COMPANY	
ADDRESS OF COMPANY	
TELEPHONE NUMBER	
FAX NUMBER	

The above mentioned company will be purchasing products from (OEM NAME), which is able to purchase product for resale from us.

All applicable (OEM Name) product support services for all support services provided by the above mentioned company will be executed to you, in accordance with (OEM Name) policies.

Yours Sincerely

Dated:

Place:

Sd/- Seal

Note: This letter of authority should be on the letterhead/certificate form issued by the "Original Equipment Manufacturer" (OEM) only on its letterhead.

Annexure-IV

Financial Bid

S I	Description	Location	Serial No	Start Date	End Date (if renewed for One Year)	Unit Price (Rs.)	GST (Rs.)	Total Price (Rs.)
1	POLYCOM REAL PRESENCE Group 700 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote with Multipary License	Delhi	8213190F7824PW	01/11/2020	31/10/2021			
2	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Bangalore	821413413238D5	01/11/2020	31/10/2021			
3	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Kolkata	821413413244D5	01/11/2020	31/10/2021			
4	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Ahmedabad	82141341329ED5	01/11/2020	31/10/2021			
5	POLYCOM REAL PRESENCE Group 300 HD codec, Eagle Eye IV 12x camera, Mic array, Universal Remote	Chennai	8214124130B9D5	01/11/2020	31/10/2021			
6	POLYCOM HDX 7000	Delhi	88105010B802PN	01/11/2020	31/10/2021			
7	POLYCOM HDX 6000	Hyderabad	8211050D59EACP	01/11/2020	31/10/2021			
8	POLYCOM HDX 6000	Mumbai	8213404160F5PP	01/11/2020	31/10/2021			
Grand Total								
Grand Total in Words:								

Annexure - V

Terms & Conditions

For

AMC Renewal of Polycom VC Devices with Back to Back OEM Support

IFCI Limited

RFP No: IFCI/CPD-IT/Ltd Tender/2020-21/16

Mode of Tender – Limited

Last Date of Submission

11.30 AM on 20/10/2020

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of IFCI, is provided to the Vendor on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by IFCI to the interested parties for submission of bids. The purpose of this RFP is to provide the Vendor with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary, may obtain independent advice. IFCI makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. IFCI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

Background

The Industrial Finance Corporation of India (IFCI) was established on July 1, 1948, as the first Development Financial Institution in the country to cater to the long-term finance needs of the industrial sector.

IFCI offers a wide range of products to the target customer segments to satisfy their specific financial needs. The product mix offering varies from one business/industry segment to another. IFCI customizes the product-mix to maximize customer satisfaction. Its domain knowledge and innovativeness make the product-mix a key differentiator for building, enduring and sustaining relationship with the borrowers.

Amendment of Tender Document

At any time prior to the last date for receipt of bids, IFCI may, for any reason, whether at its own initiative or in response to a clarification requested by prospective Bidders may modify the Tender Document by an amendment. The amendment will be notified in writing/ published on the IFCI's website. In order to afford prospective Bidders reasonable time in which to take amendments into account in preparing their bids, the Purchaser may, at its discretion, extend the last date for the receipt of Bids.

Validity of the Tender

The Bid shall be valid for a maximum period of 90 days from the last date of OPENING OF Financial bids submission as indicated. Bidder should submit an undertaking in this regard.

In exceptions circumstances IFCI may solicit the Bidders consent to an extension of the period of validity. The request and response thereto shall be made in writing. The Bid security provided shall also be extended.

Rectification of Errors

Arithmetical errors in the Financial Bid will be rectified on the following basis.

- If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and will be considered for future calculations.
- If there is a discrepancy between words and figures, the amount in words shall prevail.
- If Bidder does not accept the correction of errors, its bid will be rejected and its bid security may be forfeited.

Rejection of Bid

Bids may be rejected on occurrence of any one of the following events/ conditions.

- Any effort by a Bidder to influence IFCI in its decisions on bid evaluation, bid comparison or contract award may result in rejection of Bidders bid.

- Bids which do not conform to unconditional validity of the bid as prescribed in the Tender.
- If the information provided by the Bidder is found to be incorrect / misleading at any stage / time during the Tendering Process.
- Any evidences of cartelization.
- Bids without Earnest Money
- Bids received by IFCI after the last date prescribed for receipt of bids.
- Bids without signature of person (s) duly authorized on required pages of the bid.
- Bids without power of authorization and any other document consisting of adequate proof of the ability & eligibility of the signatory to bind the Bidder.

Commercial Rejection Criteria

- Incomplete Price Bid.
- Conditional Price Bid.
- Price Bids that do not conform to the Tender's price bid format.

Confidentiality of the Document

This Tender Document is confidential and IFCI shall ensure that anything contained in this Tender Document shall not be disclosed in any manner, whatsoever.

The Bidder will treat all data & information about IFCI, obtained in the execution of its responsibilities as confidential & will not reveal such information to any other party without prior written approval of IFCI. If the Bidder leaks any such information to any third party (Web/Mail), IFCI holds the right to take criminal action, such action as may be necessary.

Right to Accept or Reject the Tenders

The right to accept the bid in full or in part/parts will rest with IFCI. However, IFCI does not bind itself to accept the lowest bid and reserve itself the authority to reject (during any stage of the Tender Process) any or all the bids received without assigning any reason whatsoever.

Tenders, in which any of the particulars and prescribed information are missing or are incomplete, in any respect and/or prescribed conditions are not fulfilled, shall be considered non-responsive and are liable to be rejected at the discretion of IFCI.

A bid determined by IFCI as not substantially responsive will be rejected. However, IFCI may waive any minor informality or non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

Price Basis

Prices quoted by the Bidder shall be considered as firm and fixed prices during the entire execution of the contract and not subject to variation on any account.

Modification and Withdrawal of Bids

No bid may be withdrawn in the interval between the last date for receipt of bids and the expiry of the bid validity period specified by the Bidder in the Bid.

Clarification of bids

During evaluation of Bids, IFCI, at its discretion, may ask the Bidder for clarification of its Bid. The request for clarification and the response shall be in writing (Fax/e-Mail), and no change in the substance of the Bid shall be sought, offered or permitted.

Annulment of Award

Failure of the successful bidder to comply with the requirement as mentioned in scope of work shall constitute sufficient ground for the annulment of the award and the forfeiture of the bid security in which event IFCI may make the award to any other bidder at the discretion of the IFCI or call for new bids.

Award of Contract

Before the expiry of the period of validity of the proposal, IFCI shall notify the **L1** Bidder in writing by registered letter/ e-mail or by fax, that its bid has been accepted.

The Bidder shall acknowledge in writing receipt of the notification of award and shall send his acceptance to enter into agreement within three (3) days of receiving the notification.

If L1 Vendor fails to execute the order, IFCI will be free to award the contract to L2 Vendor and if L2 does not agree, it will be awarded to L3. IFCI will have the option of negotiating with L2 and L3 bidders for getting lowest price.

If a bidder who is a proprietor expires after the submission of his tender or after the acceptance of his tender, IFCI may at their discretion, cancel such tender. If a partner of a firm expires after the submission of tender or after the acceptance of the tender, IFCI may then cancel such tender at their discretion, unless the firm retains its character.

Commencement of Work

The successful bidder shall commence the work within 7 days from date of awarding the contract, and shall proceed with the same with due expedition without delay.

If the selected bidder fails to start the work within stipulated time as per LOI/Work Order or as intimated by IFCI at its sole discretion will have the right to cancel the contract. The Security Deposit with IFCI will stand forfeited without any further reference to him and without prejudice to any and all of IFCI's other rights in this regard.

High quality of reproduction and uniform printing of text on as per specification, will be required. Final printing will be undertaken only after the final proof is approved by the concerned department, may be after repeated submission of proofs. IFCI will approve the layout and design before final printing.

All the work shall be carried out under the direction and to the satisfaction of IFCI.

Terms of Payment

- All payments shall be released directly by IFCI to the Bidder against Original Physical invoice raised.
- All the payments mentioned above shall be made by IFCI based on the certification by the respective department of IFCI, about the satisfactory services provided by the bidder.
- Payment shall be made within 50 days, subject to satisfactory delivery of licenses and on receipt of bills.
- The requisite details to release payment through E-banking will be asked for from the successful bidder at the time of award of contract.

Supplemental Information to the RFP

If IFCI deems it appropriate to revise any part of this RFP or to issue additional data to clarify an interpretation of provisions of this RFP, it may issue supplements to this RFP. Any such corrigendum shall be deemed to be incorporated by this reference into this RFP.

Addressing

All completed bid documents and inquiries regarding clarification/interpretation in connection with this Bid should be sent at the address as mentioned.

Termination Clause

At its absolute discretion IFCI reserves its right to terminate the agreement for any reason including but not limited to the following

- IFCI without prejudice to any other remedy for breach of contract, may terminate the contract/agreement by seven days' notice in the event of unsatisfactory performance or on breach of any stipulated conditions or qualitative dimensions of the various services specified/agreed upon by the selected bidder, or the engagement is not in the interest of IFCI or IFCI no more requires any such service.

- Other Grounds for Termination: IFCI is entitled to terminate this contract/agreement for any reason at its absolute discretion forthwith without notice, without assigning any reason and without payment of any compensation, in the following cases: -
 - the Bidder is adjudicated insolvent by a Competent Court or files for insolvency or if the hirer being a company is ordered to be wound up by a Court of competent Jurisdiction.
 - it is clearly understood by the Bidder that if a charge sheet is filed by any competent authority of the Government against the Bidder, the Bidder is obliged to notify IFCI within fifteen days of filing of the charge sheet. Failure to do so shall result in forfeiture of all payments due for service rendered after the date of the filing of the charge sheet.
 - If any charge sheet is filed by a competent authority of the Government against the Agency / Company, or the vendor is convicted by a criminal court on grounds of moral turpitude.
 - for any reason whatsoever, the selected bidder becomes disentitled in law to perform his obligations under this agreement.
 - The bidder is involved in wrongful billing. In addition, hereto wrongful billing shall also result in the organization being debarred from participating in any other tender of IFCI.

IFCI reserves the right to terminate the contract without assigning any reason giving seven days' notice to the bidder.

Penalty for deficiency in Services

In addition to the liquidated damages not amounting to penalty warning may be issued to the bidder for minor deficiencies on its part.

In the case of significant deficiencies in Services causing adverse effect on the Project or on the reputation of the IFCI, penal action including but not limited to debarring for a specified period and/or stopping of all payments under the Agreement may also be initiated as per policy/discretion of the IFCI.

Waiver of Minor Irregularities

IFCI reserves the right to waive minor irregularities in proposals provided such action is in the best interest of IFCI. Where IFCI may waive minor irregularities, such waiver shall in no way modify the "Request for Proposal" (RFP), requirements or excuse the Vendor from full compliance with the RFP specifications and other contract requirements if the Vendor is selected.

Force Majeure

IFCI may cancel the award without any penalty or may extend time limit set for the completion of the work as deemed fit in case the timely completion of the work is delayed by force majeure beyond the selected bidder's control, subject to what is stated in the following sub

paragraphs and to the procedures detailed there in being followed. Force majeure is defined an event of effect that cannot reasonably be anticipated such as acts of God (like earthquakes, floods, storms etc.), acts of states, the direct and indirect consequences of wars (declared or un-declared), hostilities, national emergencies, civil commotions. The successful Bidder's right to an extension of the time limit for completion of the work in above mentioned cases is subject to the following procedures:

- a) That within 2 days after the occurrence of a case of force majeure but before the expiry of the stipulated date of completion, the Bidder informs the IFCI in writing that the Bidder considers himself entitled to an extension of the time limit.
- b) That the successful Bidder produces evidence of the date of occurrence and the duration of the force majeure in an adequate manner by means of documents drawn up by responsible authorities.
- c) That the successful Bidder proves that the said conditions have actually been interfered with the carrying out of the contract.
- d) That the successful Bidder proves that the delay occurred is not due to his own action or lack of action.

However, Force majeure does not entitle the successful Bidder to any relaxation or to any compensation of damage or loss suffered.

Patents, Successful Bidder's Liability & Compliance of Regulations

Successful Bidder shall protect and fully indemnify IFCI from any claims for infringement of patents, copyright, trademark or the like. Successful Bidder shall also protect and fully indemnify the IFCI from any claims from successful Bidder's workmen/employees, their heirs, dependence, representatives etc. or from any other person(s) or bodies/companies etc. for any act of commission or omission while executing the order. Successful Bidder shall be responsible for compliance with requirements under the laws and shall protect and indemnify completely IFCI from any claims/penalties arising out of any infringements.

Bid Security / earnest Money Deposit (EMD)

An amount of Rs.20,000/- (Rupees Twenty Thousand only). EMD may be remitted in form of NEFT/RTGS in IFCI bank account as detailed below:

Beneficiary: IFCI Ltd.

Account No. 00030350002631

Bank Name: HDFC Bank, HT House, KG Marg, New Delhi

IFSC Code: HDFC0000003

In case EMD is provided in form of Bank Draft/ Bankers Cheque, following information should be marked on the face of the sealed envelope.

Name of Party.....

Tender No.....

Earnest Money Amount Issuing Bank..... Date.....

EMD must be submitted in a sealed envelope addressed to

Dy. General Manager (CPD)
IFCI Limited, IFCI Tower
15th Floor, 61 Nehru Place
New Delhi-110 019
Tel.: 011-26487444/41732000

- The EMD shall be denominated in Indian Rupees only. No interest will be payable to the bidder on the amount of the EMD.
- No interest or any other expenses, whatsoever in regard to EMD will be payable by IFCI.
- Bids shall be opened on the date & time of bid opening in the presence of the intending bidders or their Authorized Representatives who may wish to be present.
- EMD Envelope received after the due date and time or if submitted to any other place other than that mentioned above, shall not be considered and would be liable to be rejected without assigning any reason whatsoever.
- IFCI shall not be responsible for late receipt of the EMD Envelope submitted by any Bidder. The bidders may depute their authorized representatives at the time of opening of Bid. IFCI reserves the right to extend the deadline for submission of bids.
- Withdrawal or modification of a bid between the deadline for submission of bids and the expiration of the original period of bid validity may result in the forfeiture of the EMD.

Discharge of Bid Security / EMD

Upon the successful signing of the agreement, IFCI shall promptly request the Bidder, to provide performance guarantee. On receipt of the performance guarantee, the bid security of all bidders will be released.

EMD to be forfeited:

1. If a Bidder withdraws his bid or increases his quoted prices during the period of bid validity or its extended period, if any.
2. If successful bidder fails to sign the Contract or to furnish Performance Bank Guarantee within specified time in accordance with the format given in the RFP.
3. If during the bid process, a bidder indulges in any such deliberate act as would jeopardize or unnecessarily delay the process of bid evaluation and finalization. The decision of IFCI regarding forfeiture of the Bid Security shall be final and binding upon bidders.

If during the bid process, any information is found false/fraudulent/mala fide, then IFCI shall reject the bid and, if necessary, initiate action.

Performance Security / Bank Guarantee

The vendor needs to deposit a Performance Bank Guarantee or Performance security deposit in form of NEFT/RTGS deposit (at above mentioned bank details) within 30 days from the date of acceptance of work order, for an amount of 10% (TEN per cent) of the Contract Value, which shall be valid for 1 year from the date of issue plus a claim period of 3 months BG format attached as Annexure VI.

The Performance Bank Guarantee may be drawn from a scheduled commercial bank in favour of "IFCI Ltd", New Delhi. The Performance Bank Guarantee may be discharged/ returned by IFCI after the completion of the contract upon being satisfied for the performance of the obligations of selected bidder under the contract.

Failing to comply with the above requirement, or failure to enter into contract within 30 days or within such other extended period, as may be decided by competent authority, IFCI shall constitute sufficient grounds, among others, if any, for the annulment of the award of the tender.

In the event the selected bidder is unable to provide the goods/services as mentioned in this scope of Work, during the engagement period as per the contract for whatever reason, the Performance Bank Guarantee would be invoked by IFCI.

No Bank Charges/interest shall be payable by IFCI for issuance of Performance Security / Bank Guarantee.

Return of Performance Security

The Performance Bank Guarantee/ DD amount may be discharged/ returned by IFCI after the completion of the contract upon being satisfied for the performance of the obligations of your firm under the contract.

In the event the bidder being unable to provide the services, during the engagement period as per the contract for whatever reason, the Performance Bank Guarantee would be invoked by IFCI.

Merger/ Acquisition of Bidder

In the event of the Bidder's company or the concerned division of the company being taken over/bought over by another company, all the obligations under the agreement with IFCI should be passed on for compliance to the new company in the Negotiations for their transfer.

Liquidated Damages and Penalties

If the Selected Vendor fails to deliver or perform the Services within the time period(s) specified in the Contract, IFCI shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum equivalent to 0.5% per week or part thereof of contract price subject to maximum deduction of 10% of the delivered price of the delayed Solution or unperformed services for each week or part thereof of delay, until actual delivery or performance.

In the event, the successful bidder not meeting the work awarded under the tender within the stipulated time, then IFCI would be free to use the services of any other entity/ person and recover the difference in such services and additional expenses incurred by IFCI from the successful bidder.

In addition to the cancellation of purchase contract, IFCI reserves the right to appropriate the damages through encashment of the EMD/Bid Security given by the Bidder, in whole or in part, without notice to the Vendor in the event of breach of this Agreement or for recovery of liquidated damages

Confidentiality of Information

This document contains information confidential and proprietary to IFCI. Additionally, the Bidder will be exposed by virtue of the contracted activities to internal business information of IFCI, affiliates, and/or business partners. Disclosure of receipt of any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the Bidder, pre-mature termination of the contract and/or legal action against the Bidder for breach of trust.

No news release, public announcement, or any other reference to this RFP or any program there under shall be made without written consent from IFCI. Reproduction of this RFP, without prior written consent of IFCI, by photographic, electronic, or other means is prohibited.

Miscellaneous Conditions

- No other person except selected bidder's authorized representative shall be allowed to enter IFCI's premises.
- Within IFCI premises, the selected bidder's personnel shall not do any private work other than their normal duties.
- Selected bidder shall be directly responsible for any/all disputes arising between him and his personnel and keep IFCI indemnified against all actions, losses, damages, expenses and claims whatsoever arising thereof.
- The personnel engaged by the selected bidder are subject to security check by the IFCI Security Staff at any time and the Selected bidder shall ensure their presence for the said purposes.
- Selected bidder shall be solely responsible for payment of wages/salaries other benefits and allowances to his personnel that might become applicable under any Act or Order of the Govt. IFCI shall have no liability whatsoever in this regard and the Selected bidder shall indemnify IFCI against any/all claims which may arise under the provisions of various Acts, Govt. Orders etc.
- Selected bidder shall be fully responsible for theft, burglary, fire or any mischievous deeds by his staff.

Annexure-VI

PROFORMA FOR BANK GUARANTEE FOR BID GUARANTEE

(To be stamped in accordance with Stamp Act)

Guarantee No.:

Amount of Guarantee: Rs. -----

Guarantee Cover From: ----- to -----

Last date of Lodgement of Claim: -----

This Deed of Guarantee executed at New Delhi on this day-----of-----by
_____ Bank, a body corporate constituted under the Banking Companies
(Acquisition and Transfer of Undertaking) Act, 1970 having its Head Office at
....., inter-alia, a Branch Office at
(hereinafter referred to as `Guarantor', which expression shall, unless it be repugnant to the
subject or context thereof, include their successors and assigns) in favour of IFCI Limited
having its registered office at IFCI Tower, 61 Nehru Place, New Delhi-110019 (hereinafter
referred to as `IFCI' which expression shall unless it be repugnant to the subject or context
thereof include their successors and assigns).

WHEREAS

i) IFCI has placed orders on M/s ----- having its office at
----- (hereinafter
referred to as 'Supplier') vide its letter No.----- dated ----- for supply and
installation of ----- as per specifications and terms and
conditions given in the above said orders, at a total cost of Rs. (Rupees
only) including all taxes/VAT and excise duties etc. The supplier has now submitted invoices
to IFCI, for the supply and installation of said -----

-----amounting to Rs.----- (inclusive of all taxes and duties.) ii) The said
orders, inter-alia, provides that a sum of Rs.-----being the 90% of the price of the
said -----will be paid to the Supplier by IFCI on
delivery of the said equipment and balance 10% upon furnishing a bank guarantee to IFCI,
equivalent to 10% of the cost of the said -----.

Amounting to Rs.----- (Rupees ----- only), valid for a period of one
year plus three months shall be submitted within 30 days from the date of acceptance of
work order and due performance of the said -----

iii) At the request of the Supplier, (Bank) the guarantor has agreed to give
such guarantee to IFCI as hereinafter mentioned for the sum of Rs.----- (Rupees -----
-----only) being the 5% cost of the said -----.

Applicable as herein before mentioned.

NOW, THEREFORE, these presents witnesses as follows:

1. In consideration of the premises the Guarantor hereby unconditionally absolutely and irrevocably guarantees and agrees with IFCI that in case the said -----
----- are found to be defective in material or workmanship or manufacturing and also in case the said -----
do not perform satisfactorily during the guarantee period and the supplier fails to rectify the defects to the satisfaction of IFCI, the guarantor shall pay to IFCI upon demand immediately and without demur a sum of Rs.----- (Rupees -----
----- only) equivalent to 10% of the said -----
as herein before mentioned.
2. The Guarantor shall also indemnify and keep IFCI indemnified against all losses, damages, costs, claims and expenses whatsoever, which IFCI may suffer as a result of non-performance of the said ----- and also the said ----- not conforming to the purchase order specifications or any material, workmanship or manufacturing defect noticed and not rectified by the supplier during the period. The guarantor hereby agrees to pay the aforesaid amount in one lump sum on demand irrespective of the fact whether the supplier admits or denies such claim or question its correctness in any Court, Tribunal or arbitration/proceedings or before any authority.
3. The guarantee given hereunder shall remain in full force and effect irrespective of any change in the terms and conditions of the contract/orders and notwithstanding the fact whether notice of such change or variation is given to the guarantor or not AND the guarantor hereby specifically waives its right to receive any notice of any change and/or variation of the terms and/or conditions of the said contract/orders.
4. The guarantee is issued subject to the condition that the liability of the guarantor under this guarantee is limited to a maximum of Rs.----- (Rupees ----- only) and the guarantee shall remain in full force and valid for a period of one year plus three months shall be submitted within 30 days from the date of acceptance of work order and thereafter for such extended period as may be mutually agreed upon by the Guarantor, the Supplier and IFCI.
5. Notwithstanding anything contained herein:
 - i) The bank's liability under this guarantee shall not exceed Rs. ----- (Rupees -----
-----)
 - ii) The guarantee shall remain in force up-to -----.

iii) The Bank shall be liable to pay the guaranteed amount or any part thereof under this guarantee only if a written claim or demand is served upon the Bank on or before -----
----- (3 Months after expiry of the Guarantee) after which the bank shall be discharged from all liabilities under this guarantee.

In witness whereof, the guarantor has put its hand to this deed at New Delhi on the -----
--- first above mentioned.

For and on behalf of the guarantor
(Name and Designation of the signatory)
Authorized signatory
