Earnest Money Deposit Form (Insurance Surety Bond)

To,
Managing Director,
Chhattisgarh Medical Services Corporation Ltd.
4th Floor, CGHB Commercial Complex,
South-East Corner, Sector 27, Nava Raipur,
Atal Nagar, Chhattisgarh -492015

1. In consideration of Chhattisgarh Medical Services Corporation Ltd. of Chhattisgarh having its office at 4th Floor, CGHB Commercial Complex, South-East Corner, Sector 27, Nava Raipur, Atal Nagar, Chhattisgarh -492015 (herein after called ' 'CGMSCL' which expression shall unless it be repugnant to the subject or context on meaning thereof include its successors and assign or assigns) having invited tenders in connection with **NIT No. ..... Date .....** for the execution of the work of "..... and in future consideration of the CGMSCL having consented to permit **....., having registered office at .....** (hereinafter called "the Tenderer" which expression shall unless it be repugnant on the context and meaning thereof include his heirs, executors, administrators and assign/ assigns) to deposit the Earnest Money Deposit, Deposit of **Rs. ..... (Rupees ..... only)** in form of an unconditional and irrevocable Insurance Surety Bond furnished by a **Nationalized Insurer and operatable in Raipur/ Nava Raipur Atal Nagar, Dist. Raipur, Chhattisgarh ..... (Please Mention the name of Branch, Branch code and address with phone number and email id at Raipur/Nava Raipur Atal Nagar Dist. Raipur (C.G.), in accordance with the requirement of tender package**. We the Insurer of constituted and established under the..... Insurance Companies Act. Acquisition and Transfer undertaking Act 1970 a company incorporated under Companies Act 1956 and Nationalized Insurer, having our Head office at ..... do and hereby Surety Bond, undertake and agree to pay the CGMSCL a sum of **Rs. ..... (Rupees ..... only)** upon receipt by us of your first demand in writing.

2. We, the Insurer of ..... further agree that the CGMSCL shall be sole judge of and as to whether the Tenderer has committed any breach or breaches of any of the terms and conditions of the said Tender and the extent of loss, damage, costs, charges and expenses caused to or suffered by or that may be caused to or suffered by the CGMSCL on account thereof and the decision of the Managing Director, CGMSCL that the Tenderer has committed such breach or breaches and as to the amount or amounts of losses, damage, costs, charges and expenses caused to or suffered by or that may be caused to or suffered by the CGMSCL from time to time shall be final and binding on us.

3. We, the said Insurer further agree that the Surety Bond herein contained shall remain in full force and effect during the period that the said tender shall be made valid for acceptance by the CGMSCL and till all the dues of the CGMSCL under the said Tender or by virtue of any of the terms and conditions governing the said Tender have been fully paid and it's claims satisfied or discharged and till Managing Director, CGMSCL certifies that the terms and conditions of the said Tender have been fully and properly carried out by the Tenderer and accordingly discharges this Surety Bond subject, however, that the CGMSCL shall have no claim under this Surety Bond after completion of the work or from the date of cancellation of the said contract, as the case may be, unless a notice of the claim under this Surety Bond has been served on the Insurer before the expiry of the said period of 6 (six) months from the deadline for receipt of tender i.e. in which case the same shall be enforceable against the Insurer notwithstanding the fact that the same is enforced after the expiry of the said period of 6 (six) month from the date of receipt of tender.

4. The Managing Director, CGMSCL shall have the fullest liberty without affecting in any way the liability of the Insurer under this Surety Bond of Indemnity, from time to time to vary any of the terms and conditions of the said Tender or to extend time for performance by the contractor or to postpone for any time and from time to time any of the power exercisable by it against the Tenderer and either to enforce or forbear from enforcing any of the terms and conditions governing the said Tender or securities available to the CGMSCL and the said Insurer shall not be relieved from its liability under these presents by an exercise by the CGMSCL of the liberty with reference to the matters aforesaid or by reason of time being given to the or any other forbearance act or omission on the part of the CGMSCL or by indulgence by the CGMSCL to the Tenderer or of any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of so releasing the Insurer from its such liability.

5. It shall not be necessary for the CGMSCL to proceed against the Tenderer before proceeding against the Insurer and the Surety Bond herein contained shall be enforceable against the Insurer, notwithstanding any Surety Bond which the CGMSCL may have obtained or obtain from the Tenderer shall at the time when proceedings are taken against the Insurer hereunder be outstanding or unrealized.

6. We, the said Insurer lastly undertake not to revoke this Surety Bond during the currency except with the previous consent of the CGMSCL in writing and agree that any change in the constitution of the Tenderer or the said Insurer shall not discharge liability hereunder.

7. Our liability under this Surety Bond is restricted to **Rs. ..... (Rupees ..... only)** and it will remain till the **.....** Unless a claim under this Surety Bond is made within ..... months from that date all your rights under the said Surety Bond shall be forfeited and we shall be relieved and discharged from all liability there under.

8. The Insurance Surety Bond is operable at ..... Insurer in Raipur/Nava Raipur Atal Nagar Raipur _____ (Branch Name), _____ (Branch code) _____ (Branch address), _____ (Email ID)_____ (Phone No.).

Dated this _____ the day of _____ _

For and on behalf of the Insurer the above Surety Bond is accepted by

Name of Insurer