



PMC Cell – MM

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Circular No. 31/2019-cum-BL Amendment No. 01/116, 02/91 and 03/46

No: MAT/PMC/13(49)/13(102)/2019

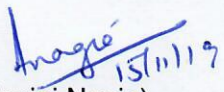
Dated: 15.11.2019

Sub: Modification in Bank Guarantee (BG) format

EPC, in its meeting (09/2019) held on 24.05.2019 has approved incorporation of an additional para in Bank Guarantee Formats. Further as per amendment in Sec. 28 of the Indian Contract Act 1872 which is now being implemented by banks, there is a mandatory claim period of minimum 1 year from the date of expiry of BG.

In accordance with above, the BG formats stand modified as per Annexure-I. Wherever applicable, suitable modifications should also be incorporated in respect to LSTK tenders.

Above guidelines should be meticulously followed by all concerned in all future tenders.


(Ashwini Nagia)
ED-Chief MM Services

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Existing vis-à-vis modified provisions of Standard Tender Documents

Annexure-I

Para No.	Existing Provisions	Modified Provisions	Remarks
<p>Para no. 5 of proforma of Bank Guarantee towards Bid Security</p> <p>[Standard Booklet MM/01/02/03 and Standard Tender/Contract Conditions for Service. Suitable modifications shall be carried out in Bank Guarantee format in other type of tenders also]</p>	<p>This guarantee shall be irrevocable and shall remain in force upto _____ which includes thirty days after the period of bid validity and any demand in respect thereof should reach the Bank not later than the aforesaid date.</p>	<p>This guarantee shall be irrevocable and shall remain in force upto _____ which includes thirty days after the period of bid validity and any demand in respect thereof should reach the Bank not later than _____ (Indicate date of expiry of claim period which includes minimum one year period from the date of expiry of this bank guarantee).</p>	Underlined portion modified
<p>Para no. 6 of proforma of Bank Guarantee towards Bid Security</p> <p>[Standard Booklet MM/01/02/03 and Standard Tender/Contract Conditions for Service. Suitable modifications shall</p>	<p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>	<p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>	Underlined portion modified

Para No.	Existing Provisions	Modified Provisions	Remarks
<p>bidding company)</p> <p>[Standard Booklet MM/01/02/03 and Standard Tender/Contract Conditions for Service. Suitable modifications shall be carried out in Bank Guarantee format in other type of tenders also]</p>			
<p>Para no. 9 of proforma of Bank Guarantee towards (Performance Security)/(Purchase preference- Local Content)/(Performance Security by the Supporting Company of the bidding company) / (Performance Security by the Supporting Company / Ultimate Controlling Company (as the case may be) of the bidding company)</p> <p>[Standard Booklet MM/01/02/03 and Standard</p>	<p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US _____ Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p>	<p>Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Indian Rs./US\$ (in figures) _____ (Indian Rupees/US _____ Dollars (in words) _____ only) and our guarantee shall remain in force until (indicate the date of expiry of bank guarantee) _____.</p> <p>.....</p> <p>.....</p> <p>.....</p> <p>.....</p> <p><u>Any claim under this Guarantee must be received by us on or before _____</u> <u>(Indicate date of expiry of claim period which includes minimum one year period from the the expiry of this Bank Guarantee). If no such claim has been received by us by the said date, the rights of ONGC under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of ONGC under this</u></p>	<p>Underlined portion modified</p>

Para No.	Existing Provisions	Modified Provisions	Remarks
Tender/Contract Conditions for Service. Suitable modifications shall be carried out in Bank Guarantee format in other type of tenders also]	In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at	<u>Guarantee shall be valid and shall not cease until we have satisfied that claim.</u> In witness whereof, the Bank, through its authorised officer, has set its hand and stamp on this day of at	