

Shri S.S. Upadhyay
SDGM, BMEL, HEPV Varanasi 84

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ANNEXURE-III

SECURITY-CUM-PERFORMANCE BANK GUARANTEE BOND

EQUIPMENT

In consideration of **BHARAT HEAVY ELECTRICALS LIMITED, PROJECT ENGINEERING MANAGEMENT DIVISION** (hereinafter called the "Company") having agreed from M/s Oxford Instruments (hereinafter called the said Contractor which term includes supplier for the purpose of the bond) to accept the demand under the terms and conditions of the Agreement No. P.O. No. 22070009 dated _____ made between BHEL, HEAVY EQUIPMENT DEPARTMENT and Oxford Instruments (hereinafter called the said agreement) of Security Deposit for the due fulfillment by the said contractor of the terms and conditions contained in the said Agreement, on production of a Bank Guarantee for ₹ Rs. 1700 (Rupees ₹ SEVENTEEN HUNDRED ONLY only) we, _____ (indicate the name of the Bank) (hereinafter referred to as the Bank) at the request of Oxford Instruments [Contractor(s)] do hereby undertake to pay to the Company an amount not exceeding Rs. ₹ 1700 against any loss or damage caused to or suffered by or would be caused to or suffered by the Company by reasons of any breach by the said Contractor(s) of any of the terms and conditions contained in the said Agreement.

2. We, _____ (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Company stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the company by reasons of breach by the said Contractor(s) of any of the terms or conditions contained in the said Agreement or by reasons of the Contractor(s) failure to perform the said Agreement. Any such demand made on the bank, shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. ₹ 1700.
3. We undertake to pay to the Company any money so demanded notwithstanding any dispute or disputes raised by the Contractor(s) in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment to so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Contractor(s) shall have no claim against us for making such payment.

4. We, _____ (indicate the name of the Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till

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*this said
agreement
have been
fully paid*

...on the basis of the contract or by virtue of
paid and its claim satisfied or discharged or till HEEP
office/Department/Division of Bharat Heavy Electricals Limited certifies that the
terms and conditions of the said Agreement have been fully and properly carried out
by the said contractor(s) and also including the satisfactory performance of the
equipment during guarantee period and accordingly discharge this guarantee. Unless a
demand or claim under this guarantee is made on us in writing on or before the
6th October 2012, we shall be discharged from all the liability under this
guarantee thereafter.

5. We, (indicate the name of the Bank) further agree with the Company that the
Company shall have the fullest liberty without our consent and without affecting in
any manner our obligations hereunder to vary any of the terms and conditions of the
said Agreement or to extend time of performance by the said contractor(s) from time to
time or to postpone for any time or from time to time any of the powers exercisable by
the company against the said contractor(s) and to forbear or enforce any of the terms
and conditions relating to the said Agreement and we shall not be relieved from our
liability by any reason of any such variation or extension being granted to the said
contractor(s) or for any forbearance, act or omission on the part of the company or any
indulgence by the company to the said contractor(s) or by any such matter or thing
whatsoever which under the law relating to sureties would but for this provision have
effect of so relieving us.
6. This guarantee will not be discharged due to the change in the constitution of the Bank
or the Contractor(s).
7. We, (indicate the name of the Bank) lastly undertake not to revoke this
guarantee during its currency except with the previous consent of the Company in
writing.

Date _____ Day of _____
for (indicate the name of the Bank)

(Signature of Authorised signatory)

* This date to be indicated should not be earlier than 60 days after the date
contemplated under the contract.

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