

FORM 1: FORMAT OF BANK GUARANTEE (BG) FOR EARNEST MONEY DEPOSIT (EMD)

(ON A NON-JUDICIAL STAMP PAPER OF RS. 100.00)

Guarantee for Payment of Earnest Money/Security Deposit

Bank Guarantee no.:

Date :

Period of Bank Guarantee:

Amount of Bank Guarantee: Rs.

To,

Punjab & Sind Bank

Head Office,

Risk Management Department

21, Rajendra Place

New Delhi - 110125

WHEREAS _____ (hereinafter called "the Bidder") has submitted its bid dated _____ (date of submission of bid) for providing the consultancy services for implementation of Credit Risk, Market Risk and Operational Risk Management Solution in response to Punjab & Sind Bank's Request for Proposal (RFP) No. PSB/EIRMS/RFP/2017-18/01 (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) having our registered office at _____ (address of bank) (hereinafter called "the Bank") are bound unto Punjab & Sind Bank (hereinafter called "the Beneficiary") in the sum of Rs. _____/- (Rupees _____ only) for which payment will and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this _____ day of _____ 20____.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity :
 - a) fails or refuses to execute the Contract Form if required; or
 - b) fails or refuses to perform, in accordance with the Terms and Conditions of the RFP or Contract; or

