BANK GURANTEE IN LIEU OF EARNEST MONEY DEPOSIT

In consideration of Chairman & managing Director, Engineering Projects (India) Limited, Core-3, SCPE Complex, Lodhi Road, New Delhi Pin-110003 (A Government of India accept bank Guarantee of Rs ................... in lieu of EARNEST MONEY DEPOSIT from ................................................................................................................................. (hereinafter called the Sub-contractor, which expression shall include its heirs, successors and assignees) in respect of the tender for ........................................................................................................................................................................................................................................................................................................................................................................................................................................................................................................

We, ........................................ bank having its registered/head office at ....................... .................... (hereinafter referred to as the Bank) do hereby agree and undertake to pay to EPI without demur or protest an amount not exceeding Rs............................. on demand by EPI.

We the above said Bank further agree and undertake to pay the said amount of Rs....................... without any demur on demand within 48 hours. Any demand made on the Bank by EPI shall be conclusive as regards the amount due and payable by the Bank under this guarantee.

We the above said Bank further agree that the guarantee herein contained shall be in full force and in effect until ............................................................... date ..................................

Unless a demand or claim under this guarantee is made on us in writing on or before ............................................. date ........................., we shall be discharged from all liabilities under this guarantee thereafter.

We the above said bank further agree that EPI shall have full liberty, without our consent and without effecting in any manner our obligation to verify, modify or delete any or the conditions.

We the above said bank lastly undertake not to revoke this guarantee during its currency except with the previous consent of EPI in writing.

Date ...............................

NOTE:  on a Non-Judicial stamp paper of Rs. 100/-