

# Earnest Money Deposit (EMD)

In consideration of **Request for Proposal (RFP)** for **“The Design, Develop, Implement and Maintain a Digital platform for “The Repository: Indian Textiles and Crafts” (RTC) Project** of **National Institute of Fashion Technology, Hauz Khas, New Delhi – 110016** under the Ministry of Textiles, Government of India, (hereinafter called the “Buyer”), on the first part and M/s \_\_\_\_\_

(hereinafter referred to as “Bidder”) on the Second part, having agreed to accept the Earnest Money Deposit of Rs. \_\_\_\_\_ /- (in words : Rupees \_\_\_\_\_

\_\_\_\_\_ Only)

in the form of Earnest Money Deposit for the *RFP of the RTC project*.

we \_\_\_\_\_ (Name of the Bank), (hereinafter referred to as the “Bank”), do hereby undertake to pay to the Buyer forthwith on written demand without any demur and without seeking any reasons whatsoever, an amount not exceeding Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ Only)

1. In the event of the Bidder withdrawing the tender before the completion of the stages prior to the Commercial bid opening or during the commercial bid opening process, as the case may be, the Guarantee deposited by the Bidder stands forfeited to the Buyer.
2. No interest shall be payable by the Buyer to the Bidder on the guarantee for the period of its currency.
3. Notwithstanding any other term contained herein
  - a) This guarantee shall be valid only up to \_\_\_\_\_ (“Expiry date”).
  - b) The total liability of Bank under this guarantee shall be limited to Rs. \_\_\_\_\_ /- (Rupees (in words) \_\_\_\_\_ Only)

We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if we receive a written demand made in the manner prescribed above on or before \_\_\_\_\_ (Expiry Date), failing which all your rights under the said guarantee shall be forfeited and the Bank shall be released and discharged from liability there under, irrespective of whether or not the original guarantee is returned to us

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

\_\_\_\_\_  
(Signature of the authorized officer of the Bank)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name and Designation of the authorized officer of the Bank)

(Full Name and Address of the Bank with Seal)

**Note:** Please strike-off the inapplicable part/options and fill-in the relevant details

## FORMAT OF PERFORMANCE GUARANTEE

BG No. : \_\_\_\_\_

Date : \_\_\_\_\_

1. In consideration of National Institute of Fashion Technology, having its Head Office at NIFT Campus, Near Gulmohar Park, Huaz Khas, New Delhi – 110016 (hereinafter referred to as NIFT which expression shall unless repugnant to the context or meaning thereof include its successors, administrators and assigns) having awarded to M/s \_\_\_\_\_ with its Registered / Head Office at \_\_\_\_\_ (hereinafter referred to as the 'Contractor' which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), a contract by issue of NIFT's Letter of Intent No. \_\_\_\_\_ dated \_\_\_\_\_ and the same having been unequivocally accepted by the contractor resulting in a 'Contract' bearing No. \_\_\_\_\_ dated \_\_\_\_\_ valid at Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for ***The Design, Develop, Implement and Maintain a Digital platform for "The Repository: Indian Textiles and Crafts" (RTC) Project*** and the Contractor having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire Contract equivalent to Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only) value of the contract to NIFT, we M/s \_\_\_\_\_ having its Head Office at present shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), do hereby guarantee and undertake to pay NIFT, on demand any and all money payable by the Contractor to the extent of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ only) as aforesaid at any time up to without any demand reservation contest, recourse for protest Bank shall be conclusive and binding notwithstanding any difference between NIFT and Contractor or any dispute pending before any Court, Tribunal or any other authority.
2. We, the said Bank, further agree that NIFT shall be the sole judge of and as to whether the said Contractor has not utilized the said advance or any part thereof for the purpose of contract and the extent of loss or damage caused to or suffered by NIFT on account of the said advance not being recovered in full and the decision of NIFT that the said Contractor has not utilized the said advance or any part thereof for the purpose of the contract and as to the amount or amounts remaining unrecovered, any loss or damage caused to or suffered by NIFT shall be final and binding on us.
3. We, the said 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 time to time vary any of the terms and conditions of the said contract or the advance or to extend the time of delivery by the said contractor or to postpone for any time and from time to time any of the power exercisable by it against the said Contractor and either to enforce or forbear from enforcing any of the terms and conditions governing the said contract or the advance or securities available to NIFT and the said Bank shall not be released from its liability under this guarantee by any exercise by NIFT of the liberty with reference to the matter as aforesaid or by reason of time being given to the said contractor or any other forbearance, act or omission on the part of NIFT or any indulgence by NIFT to the said Contractor or any other matter or thing whatsoever which under the law relating to the surety would be but for this provision have the effect of so realizing the bank from its such liability.
4. It shall not be necessary for NIFT to proceed against the Contractor before proceeding against the said Bank as a principal debtor and the guarantee herein contained shall be enforceable against the said Bank notwithstanding which NIFT may have obtain or obtained from the Contractor at the time when proceedings are undertaken against the said Bank here from the Contractor at the time when proceedings are under taken against the said bank hereunder outstanding or unrealized.

5. We, the said Bank, further undertake not to revoke the guarantee during its currency except with the previous consent of NIFT in writing and agree that any change in the constitution of the said contractor or the said Bank or NIFT shall not discharge the liability hereunder.
6. Notwithstanding anything contained hereinabove our liability under the Bank Guarantee is restricted to Rs. \_\_\_\_\_ only) subject to the clause as stated immediately hereinafter.
7. This guarantee shall continue and hold good until it is released by NIFT on the application by the Contractor after expiry of the relative guarantee period of the said contract and after Contractor has discharged all their obligations under the said contract, produce a certificate from NIFT's representative certifying the due completion of work under the said contract provided always that unless extended this guarantee shall remain in force till \_\_\_\_\_. Should it be necessary to extend this guarantee beyond the said date on account of any extension of time being granted by NIFT to the Contractor in respect of completion of delivery under the said contract or otherwise, we undertake to extend further the period of the guarantee on NIFT's request till such time as may be required by NIFT.
8. We, \_\_\_\_\_ Bank shall be discharged of our liability under this guarantee unless a claim is made by NIFT within 3 (Three months from the date of expiry of the Bank guarantee.)

\_\_\_\_\_  
(Signature of the Authorized Officer of the Bank)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Name and Designation of the authorized officer of the Bank)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
**(Full Name and Address of the Bank / Bank Branch (with Seal))**

**Notes:**

1. The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.
2. The address, telephone number and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.