



**Security Printing & Minting Corporation of India Limited**  
**(A Mini Ratna Category – I CPSE)**  
**(Wholly owned by Government of India)**  
**16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, New Delhi -110001**

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## **Standard Bidding Document (SBD)**

**TENDER FOR ENGAGING PARTNERSHIP/LLP PARTNERSHIP FIRMS OF  
CHARTERED ACCOUNTANTS /COST ACCOUNTANTS FOR PREPARATION OF  
ACCOUNTS MANUAL OF SECURITY PRINTING & MINTING CORPORATION OF  
INDIA LIMITED (SPMCIL)**

**Tender No. SPMCIL/FIN/2021/2552**

**Dated: 18.10.2021**

**This Tender Document Contains 24 Pages**

**Details of Contact person in SPMCIL, New Delhi regarding this tender:**

**Manager (Materials),  
SPMCIL, 1<sup>st</sup> Floor, Jawahar Vyapar  
Bhawan, New Delhi - 110001**

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## **SECTION -I NOTICE INVITING TENDER (NIT)**

**Security Printing & Minting Corporation of India Limited**  
**(A Mini Ratna Category – I CPSE)**  
**(Wholly owned by Government of India)**  
**16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, New Delhi -110001**

No. SPMCIL/FIN/2021/2552

Date: 18.10.2021

SPMCIL invites e-Tenders (Event No: SPMCIL/Corporate Office New Delhi/Purchase/3/21-22/ET/26[Accounts Manual]) from eligible and qualified tenderers for the following service: -

<b>Description</b>	<b>Earnest Money (In Rupees)</b>
TENDER FOR ENGAGING PARTNERSHIP/LLP PARTNERSHIP FIRMS OF CHARTERED ACCOUNTANTS /COST ACCOUNTANTS FOR PREPARATION OF ACCOUNTS MANUAL SPMCIL.	Nil. (Bidders have to submit the Bid Security Declaration along with Technical Bid as mentioned at sl. no.3 below)

Type of Tender	Two Bid, National Competitive Bidding (Open Tender)
Dates of submission of tender documents	Up to 15.00 Hrs till 19.11.2021 on all working days (Saturday and Sunday is weekly off in SPMCIL)
Place of Tender Box for submission of Bids	Security Printing and Minting Corporation of India Ltd, 16th Floor ,Jawahar Vyapar Bhawan ,STC, Janpath New Delhi.
Closing date and time for receipt of tenders	Up to 15.00 Hrs till 19.11.2021
Time and date of opening of tenders	19.11.2021 at 15.30 Hrs.
Place of opening of tenders	SPMCIL corporate office

1. Interested tenderers may obtain further information about this requirement from the above office.

2. Tenderer may download the tender documents (Event No: SPMCIL/Corporate Office New Delhi/Purchase/3/21-22/ET/26[Accounts Manual]) from the web site [MSTC E-Commerce \(mstcecommerce.com\)](http://mstcecommerce.com) & [www.spmcil.com](http://www.spmcil.com) and participate through e-Tendering process.

3. Bid Security Declaration

EMD amount is Nil. However in place of EMD, all the bidder firms have to submit a seal & sign “Bid Security Declaration” accepting that if the firm withdraw or modify their bid during the period of bid validity after opening of tender, they will be suspended for a period of 3 years from the date of opening of tender. (As per MOF letter no. F.9/4/2020-PPD dated 12.11.2020.)

In addition to above, firms participating as MSE/NSIC/DIC etc., needs to enclose the valid registration certificate.

4. Tenderers shall ensure that their tenders, duly signed and stamped on each page and complete in all respects as per instructions contained in the Tender Documents, are submitted through e-Tendering process on or before the closing date and time.

5. In the event of any of the above mentioned dates being declared as a holiday/ closed day for SPMCIL the tenders will be received/ opened on the next working day at the appointed time.

6. Quotation received by, e-mail will be ignored.

**Address for tender document.**

**Manager (Materials),  
SPMCIL, 16<sup>th</sup> Floor, Jawahar Vyapar  
Bhawan, New Delhi - 110001**

## **Section – II: FORMAT FOR APPLICATION**

1. Name of the Firm :

2. Registration No. of the Firm :

3. Date of Registration of the Firm :

i. Type of firm : Partnership firm/ LLP firm/Proprietor

4. Details of Head Office & Branch Office(s): Head Office:

<b>Address</b>	<b>Date of Establishment</b>	<b>Contact No(s)</b>	<b>E-mail</b>

Branch Office 1

<b>Address</b>	<b>Date of Establishment</b>	<b>Contact No(s)</b>	<b>E-mail</b>

Branch Office 2

<b>Address</b>	<b>Date of Establishment</b>	<b>Contact No(s)</b>	<b>E-mail</b>

(Insert further branch office(s), if any)

5. Details of Partners in case of the Firms of Chartered /cost accountants :-

S.No.	Name of the Partner	Membership No.	Membership Status ACA/ACMA/ FCA/FCMA	CISA/DISA/IS A or equivalent qualification	Date of Joining the firm As Partner
1					
2					
3					

(Please attach certificate issued by institute of chartered accountants of India (ICAI)/ Institute of cost accountants of India (ICAI) in support of information furnished at Sl. No. 1, 2, 3, 4 and 5 above)

6. Is the partner of Firm/LLP firm of Chartered /Cost Accountants :-

Sr. No.	Particulars.	Yes/ No
a.	Dismissed Government Servant.	
b.	Removed from approved list of vendors.	
c.	Demoted to a lower class of vendors.	
d.	Having business banned/suspended by any government in the past.	
e.	Convicted by a court of law.	
f.	Retired engineer/official from engineering Department of Govt. of India within last two years.	
g.	Direction of partner of any other company/ firm enlisted with CPWD or any other department.	
h.	Member of Parliament or any State Legislative Assembly.	

7. Is any Partner/Person working with the applicant is a near relative of the officer/ official of SPMCIL: Yes/ No.

**8. Details of Experience in PSU Sector:**

<b><u>Sl.no.</u></b>	<b><u>Name of the Company</u></b>	<b><u>Year of work</u></b>	<b><u>Type of work – whether accounts manual prepared/ consultancy provided in the area of financial management and FMIS including design, development and implementation Financial Management information system (FMIS) etc. (please attach copy of appointment letter/LOI/PO for each work)</u></b>
1.			
2.			

**10. Details of Experience :-**

<b><u>Sl.no.</u></b>	<b><u>Name of the Company</u></b>	<b><u>Year of work</u></b>	<b><u>Type of work – whether accounts manual prepared/ consultancy provided in the area of financial management and FMIS including design, development and implementation of Financial Management information system (FMIS) etc. (please attach copy of appointment letter/LOI/PO for each work)</u></b>
1.			
2.			

1. Income Tax PAN No. of the Firm

2. GST Tax Registration No. :

3. Firms of Chartered/Cost Accountants registered as MSME will submit the certificate for registration as MSME.

4. Bank details for EFT :

1.	Bank Name	
2.	Branch Name and Address	
3	Bank Account Number & Type of Account	
4.	IFSC Code	

**Note: A Cancelled Cheque is to be enclosed in support of details as filled in Sr. No. 13 above.**

16.Turnover of the Firm:-

<b>TURNOVER (F.Y.)</b>  <b>( in Rs. Lakhs )</b>	2020-2021	2019-2020	2018-2019

17. It is confirmed that all the requirements as per section 3 to the tender documents have been complied with.

18. We confirm that we have not taken any deviation from the terms & conditions, of the tender documents. A copy of complete tender document duly signed and stamped on all pages as a token of acceptance of all terms & conditions is attached.

I/We certify that the information given above is true to the best of our knowledge. I/We also understand that if any of the information is found wrong, my/our tender will not be considered.

Date .....

**Signature of Partner with  
Name & Seal of the Consultant  
firm**

**Note: 1. List of documents to be submitted along with the applications: - Please refer to the instructions mentioned at section no. III of the tender.**



### **Section III: SPECIAL INSTRUCTIONS TO CONSULTANT FIRM AND DOCUMENT LIST**

#### **a. Instruction to Consultant firm:**

1. Format of Application must be completely filled in. Incomplete applications will be rejected outrightly.
2. Please ensure that date of opening of Head Office, Branch Office, entrance dates of all Partners into the firm, date of joining firm as qualified assistants should be invariably indicated in the application.
3. All bids will be evaluated on the basis of the documents furnished along with applications only. Any additional document received, after last date & time of receiving the bids as stipulated in the Notice Inviting tender, will not be entertained. However, in case the Technical evaluation committee (TEC) finds it necessary to call for some document/clarification, then that document as called for will be taken into account during evaluation.
4. Since, all the applications will be evaluated strictly on the basis of Selection and eligibility Criteria as per section VII & IX respectively, please avoid attaching unsolicited information/documents so as to enable us to process applications expeditiously.
5. All submitted documents should be signed by a Partner with his name and under the seal of the firm.
6. The bid would consist of following:-
  - a) **Part-I: Technical Bid** to contain the following:
    - i. Bidder firms sealed & signed “Bid Security Declaration” accepting that if the firms withdraw or modify their bid during the period of bid validity after opening of tender, they will be suspended for a period of 3 years from the date of opening of tender. (As per MOF letter no. F.9/4/2020- PPD dated 12.11.2020.)
    - ii. Bidders are required to enclose the documents as per Section:IX - Qualification and eligibility criteria . Further, Firms /Companies participating as MSE/NSIC/DIC etc., will enclose the valid registration certificate.
    - iii. Technical Bid as per note 1 at section VII.
  - b) **Part-II: Financial Bid** to contain the Financial Bid as per format prescribed on section XI.

**Application not accompanying “Bid Security Declaration” would be summarily rejected and their Financial bid will not be opened. No communication in this regard will be entertained in future.**

Application to be submitted through e-Tendering process ([MSTC E-Commerce \(mstcecommerce.com\)](http://mstcecommerce.com)). Applications sent through E-mail will not be considered.

**b. List of documents to be submitted along with the application:**

Interested firms are advised to go through contents of the tender documents carefully and submit all self-attested copies of the following documents in proper sequence along with the bid as described hereinafter:

1. Registration certificate of the firm, Information related to year of establishment of Head Office & Branch Office(s), addresses, details of Directors & partners and their membership nos. (as the case may) etc. as indicated in the certificate will be treated as conclusive and final information for evaluation of tenders.
2. Membership certificates of the qualified assistants issued by the Institute of Chartered Accountants of India and / or Institute of Cost Accountants of India.
3. Copy of PAN Card.
4. Copy of GST Registration.
5. A cancelled cheque of the Bank to which Fee payments will be made.
6. A copy of complete tender document duly signed and sealed as a token of acceptance of all terms and conditions.

#### **Section IV: OBJECTIVES OF ACCOUNTS MANUAL**

The objectives of this assignment are to streamline the Accounting, Budget Financial management function in the organization so as to ensure that: -

- Consistent and uniform accounting policies are followed across all locations (i.e. Corporate Office and at All Units of SPMCIL).
- Clarity with respect to process of Accounting and payment.
- Clear delegation of power matrix.
- Processes are in line with the statutory requirements and SPMCIL procurement Manual
- Efficient, accurate processing and accounting of transactions with adequate control in place.
- Robust management information system.

## **Section V: SPECIAL CONDITIONS OF CONTRACT (SCC)**

- i.** The SPMCIL reserves its right to accept or reject any application/s without assigning any reasons. The decision of the SPMCIL for selection of the Firms will be final and binding upon the parties participating in the tender.
- ii.** The Firm will ensure that the information obtained in respect of the operations of the Unit is maintained in strict confidence and secrecy. A certificate towards maintaining confidentiality is to be provided by the firm at time of acceptance of assignment.
- iii.** If progress/performance of the Consultant firm is not found satisfactory by SPMCIL or there are in-ordinate delays in submission of reports, the management reserves the right to terminate the appointment of the Firm.
- iv.** Please refer to our website for further details  
**“<https://www.spmcil.com/Uploaddocument/GCC/new.pdf>” (GCC contains 36 pages and will form part of this tender document)”**

**And**

Please refer to our website for further details  
**<http://www.spmcil.com/uploaddocument/GIT/new.pdf> (GIT contains 61 pages and will form part of this tender document)”**

- v.** The tenders shall remain valid for acceptance for a period of 120 days.
- vi.** The selected firms shall give security deposit.

## **Section VI: LIST OF REQUIREMENT (SCOPE AND EXTENT OF COVERAGE OF ACCOUNTS MANUAL**

The scope of services would inter-alia include: -

- Review of existing Accounts system in organization
- Developing finance and accounts policy manuals
  -
- Training on the above manuals

Detailed sub activities to be covered in the above processes inter-alia includes:

1. Finance and Accounts policy Manual - the finance and accounts policy manual shall include the following areas:
  - Fixed asset & Depreciation Accounting.
  - Physical verification of Assets & Store.
  - Cash and Bank Accounting.
  - Expense Accounting
  - Accounting for Employees' Remuneration and Benefits.
  - Purchase and Store Accounting.
  - Inter Unit Accounting.
  - Loan Accounting
  - Treasury Management (Fund Planning, Monitoring/Working Capital Management, Treasury Related Accounting).
  - Investment Accounting
  - Chart of accounting process, accounts and accounting entries
  - Employee and vendor Claim Processing.
  - Incorporation of Guidelines relating to finalization of accounts.
  - Interpretation of relevant Accounting Standard applicable to the manufacturing company.
  - Procedure for compliance of all statutory provisions including Income Tax Act, 1961, Companies Act 2013, GST 2017 etc. applicable to Manufacturing Industry.

The accounting manuals shall cover the following aspects: -

- Accounting policies.
- Key accounting controls
- List of documents /records to be maintained.
- Formats of the accounting documents/records.

The finance and accounts manual should be prepared keeping in view compliance to statutory obligations/provisions, various accounting and auditing standards issued by ICAI, Companies Act 2013, Income tax Act 1961, GST 2017 and other applicable acts, Procurement Manual and policies of SPMCIL. Industry best practices may also be incorporated.

#### **IV. Training and implementation support**

The consultants would impart training to SPMCIL finance staff for the manuals. The consultants would describe in detail the manner in which training would be provided to SPMCIL.

#### **V. Other aspects**

- SPMCIL shall make available to the consultant all internal office policies, circulars, manuals etc. free of charge for timely completion of the Manuals.
- The manuals/reports shall cover the activities performed by Finance & Accounts Department including interfaces with other departments.
- a. Consultant shall submit draft manual within a period of 5 months from the date of issue of LOI /Notification of Award of Contract and the same would be evaluated and finalized by the SPMCIL within a period of three months from the date of submission of draft report.
- Consultant would require to submit the final manual within 30 days from the date of intimation of approval of draft manual by SPMCIL.

## **Section VII: SELECTION CRITERIA (POINT ALLOCATION)**

<b>Sl. No</b>	<b>Particulars</b>	<b>Points to be allocated</b>	<b>Maximum Points</b>	<b>Supporting Documents</b>
1.	Year of establishment of the Partnership firm /Limited Liability Partnership Firm.	15 Years 2 Point for each year.  Cutoff date shall be 31.03.2021.	30 (Thirty)	Registration certificate of the firm issued by the Institute of Chartered accountants of India and / or Institute of Cost Accountants of India. Information related to year of establishment of Head Office(s) & Branch office(s), addresses, details of partners and their membership nos. etc. as Indicated in the Certificate.
2.	No. of Partners in the Firms/Limited Liability Partnership Firm who are with the Firm for a minimum period of two year as on date of application.	a)Three (3) points for each Partner who is ACA/ACMA.  b) Four(4) points for each Partner who is FCA/FCMA.	20 (twenty)	Registration certificate of the firm issued by the Institute of Chartered accountants of India and / or Institute of Cost Accountants of India. Information related to year of establishment of Head Office(s) & Branch office(s), addresses, details of partners and their membership nos. etc. as Indicated in the Certificate.
3.	<u>Experience of the Firm in preparation of finance/ accounts manual or any other manual relating to finance &amp; accounts area, of SAP compliant organization.</u>  <u>Or/and</u>  <u>Experience of consultancy provided for design, development and implementation of Financial Management Information System (FMIS) of SAP compliant organization.</u>	<u>5 (five) per manual (audit/ accounts/budget etc.) or per consultancy provided for design, development and implementation of Financial Management Information System (FMIS).</u>	<u>30 (Thirty)</u>	<u>Copies of appointment letters /orders for each work. Certificate shall be submitted from the entity that they are SAP compliant.</u>

4.	Average of turnover of the Firm during F.Y. 18-19 , 19-20 & 20-21.	a) More than Rs.1 Cr. & up to Rs.3 Cr. – 10 points  b) More than Rs.3 Cr. :- 20 Points	20 (Twenty)	Copies of relevant pages of audited financials for F.Y. 18-19 and 19-20 and 20-21 to be enclosed.
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**Notes:-**

1. All above mentioned supporting documents along with application (format of application) will constitute “Technical Bid”.
2. The Bidder will mention self-evaluated score against each parameter and will provide related documentary evidence against each parameter given above. The self-evaluated scores of the Bidder will be verified by the Evaluating Committee of SPMCIL based on the documentary evidence provided. The scores given by the Committee after verification with the documentary evidences as provided by the Bidder shall be considered final.
3. Only those firms who secure **at least 70%** and above marks as per selection criteria mentioned above at section VII shall be **considered for opening of Financial bid.**

**Opening the financial bid:-**

1. In the second stage, the financial evaluation, the quoted amount indicated in the Financial Bid shall be considered and PO will be placed on L1 bidder.
2. In case the L1 firm is Non MSE, the price quoted by MSE firm within the range of L1 +15% will be asked to match the price of L1 firm. In case the MSE firm matches the L1 price, order will be placed on MSE firm. In case the MSE firm does not match the price of L1 firm , the next lower offer of the MSE firm within the range of L1 + 15% & will be asked to match the price of L1 & so on.

In case no MSE firm (within the range of L1+15%) matches the price of L1 firm, order will be placed on L1 firm.

The present Statutory Auditors (as appointed by the C&AG) of the units will not be eligible for bidding in compliance with the provisions of section 144 of the Companies Act, 2013. Accordingly, the following shall also not be eligible for bidding:-

- Any of the partners of the firm doing Statutory audit of the units (to be referred as statutory audit firm.
- Any of its parents, subsidiary or associate entity, if any,
- Any other entity whatsoever, in which the statutory audit firm or any of its partners have significant influence or control.
- Any other entity whose name or trademark or brand is used by the statutory audit firm or any of its partners.



### **Section VIII: Consultancy FEE**

- i. Firms are required to quote the fees for preparation of Accounts manual of SPMCIL as per defined price bid format at section XI.
- ii. GST or any other tax as applicable will be paid extra as per respective Tax Act.
- iii. The Firm shall be eligible for payment of 80% of fee on and after acceptance of Finance & Accounts Manual by Competent authority of SPMCIL and balance payment shall be released after successful training and implementation of manual at all units and CHO of SPMCIL.
- iv. In case of requirement of unit visit, two persons would be allowed for a visit. Prior permission and approval from CHO will be required for any unit visit.
- v. TA/DA claim for unit visit of partner, qualified assistant and article assistant/non-qualified assistant will be settled as per E4, E2 and E1 level respectively of SPMCIL TA/DA policy on submission of Tickets and boarding pass and other relevant documents.

## **Section IX: PREQUALIFICATION / ELIGIBILITY CRITERIA**

The qualification criteria are as under:-

- i. Bidder firm should have prepared finance / accounts manual of at least one PSU /Government Department working on SAP ERP Platform in last 5 years ending on 31.03.2021.
- ii. Bidder firm should have minimum average turnover of Rs.1 crore during the last three years ending on 31.03.2021 i.e. Average of turnover of F.Y 2018-19, 2019-20, and 2020-21.
- iii. Bidder firm should not have suffered any financial loss for more than one year during the last three years ending on 31.03.2021.
- iv. Net worth of the Bidder firm should not be negative on 31.03.2021.
- v. Firms should have office in Delhi/ NCR

**Only those bids that meet all the eligibility requirements shall be considered for Technical evaluation as per Section VII.**

### **Note: -**

**Following documents of the firms would be considered as proof of having their office in Delhi/NCR :-**

- a. Conveyance/ Lease deed/ Rent Agreement etc. in the name of the firm along with the rent receipts.
- b. Utility Bills (water, electricity, phone (landline only not mobile) or gas bill) depicting the address of the premises in the name of the firm which not older than last three months.
- c. Notarized Sale Agreement.
- d. GST registration certificate.
- e. All the above mentioned documents should be of date before floating of this tender)

## **Section X: Tender Form**

Date.....

**To**  
**SECURITY PRINTING &**  
**MINTING CORPORATION OF INDIA LTD.**  
**16TH FLOOR, JAWAHAR VYAPAR BHAWAN,**  
**NEW DELHI - 110001**

Ref: Your Tender document No. ....dated .....

We, the undersigned have examined the above mentioned tender enquiry document, including amendment No. -----, dated -----(*if any*), the receipt of which is hereby confirmed. We now offer to deliver service in conformity with your above referred document for price quoted in price bid, attached herewith and made part of this tender.

If our tender is accepted, we undertake to perform the services as mentioned above, in accordance with the delivery schedule specified in section xiv of this document.

We further confirm that, if our tender is accepted, we shall provide you with a performance security of required amount in an acceptable form in terms of GCC clause 6, read with modification, if any, in Section V – “Special Conditions of Contract”, for due performance of the contract.

**Section XI: Price / Financial bid format**

Sl. no.	Name of the work	Consultancy fee (a) (in Rs.)	Taxes (b) (in Rs.)	Grand total (in Rs.) (a+b)
1	<b><u>PREPARATION OF ACCOUNTS MANUAL</u></b>			

### **Section XIII EARNEST MONEY DEPOSIT**

- i. The bidder firm shall be required to submit “Bid Security Declaration” in place of earnest money deposit (EMD) as mentioned at sl. no. 3 of Section-I

### **Section XIV: TIMELINES FOR PREPARATION OF ACCOUNTS MANUAL of SPMCIL**

- a. Draft manual should be submitted within 5 months from the date of issue of LOI /Notification of Award of Contract and the same would be evaluated and finalized by the SPMCIL within a period of three months from the date of submission of draft report.
- b. Final manual to be submitted within 30 days from the date of intimation of approval of draft manual by SPMCIL.

## **Section XV: SECURITY DEPOSIT**

- i. The selected firm shall be required to submit security deposit of the value of 3% of the total annual contract value within 21 days from the date of award of contract, valid up to sixty days after the date of completion of all contractual obligations by the supplier, including the warranty obligations (if any).
- ii. The Performance security shall be denominated in Indian Rupees or in the currency of the contract and shall be in one of the following forms:
  - a. Account Payee Demand Draft or Fixed Deposit Receipt drawn on any Scheduled bank in India, in favour of SPMCIL, New Delhi.
  - b. Bank Guarantee issued by a Scheduled bank in India, in the prescribed form as provided in section XV of this document.
- iii. The Security deposit shall be released by SPMCIL after 60 days from the date of satisfactory execution of the work order/contract in all respects.
- iv. No interest shall be payable to the firm on the amount of security deposit.
- v. Forfeiture of security deposit:

In event of default on the part of firm in satisfactory execution, security deposit shall be forfeited by SPMCIL. The forfeiture of security deposit shall be without prejudice to any other rights arising or accruing under relevant provisions of contract like penalty/damages for delay or risk execution of work including suspension of business dealings for a specific period.

**Section : Bank Guarantee Format for Performance Security**

\_\_\_\_\_ [insert: Bank's Name, and Address of Issuing Branch or Office]

Beneficiary: \_\_\_\_\_ [insert: Name and Address of SPMCIL]

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

PERFORMANCE GUARANTEE No.: \_\_\_\_\_

WHEREAS ..... (Name and address of the supplier) (hereinafter called "the supplier") has undertaken, in pursuance of contract no..... dated ..... to supply (description of goods and services) (herein after called "the contract").

AND WHEREAS it has been stipulated by you in the said contract that the supplier shall furnish you with a bank guarantee by a scheduled bank recognized by you for the sum specified therein as security for compliance with its obligations in accordance with the contract;

AND WHEREAS we have agreed to give the supplier such a bank guarantee;

NOW THEREFORE we hereby affirm that we are guarantors and responsible to you, on behalf of the supplier, up to a total of ..... (amount of the guarantee in words and figures), and we undertake to pay you, upon your first written demand declaring the supplier to be in default under the contract and without cavil or argument, any sum or sums within the limits of (amount of guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the supplier before presenting us with the demand. We further agree that no change or addition to or other modification of the terms of the contract to be performed thereunder or of any of the contract documents which may be made between you and the supplier shall in any way release us from any liability under this guarantee and we hereby waive notice of any such change, addition or modification.

We undertake to pay SPMCIL up to the above amount upon receipt of its first written demand, without SPMCIL having to substantiate its demand.

This guarantee will remain in force for a period of Sixty days after the currency of this contract and any demand in respect thereof should reach the Bank not later than the above date.

.....

(Signature of the authorized officer of the Bank)

.....

Name and designation of the officer

.....

Seal, name & address of the Bank and address of the Branch

.....

Name and designation of the officer

.....

.....

Seal, name & address of the Bank and address of the Branch