

Annexure – III
(FORMAT)
CONTRACT SECURITY DEPOSIT

To
General Manager
B.E.S. & T. Undertaking

Whereas (Name of agency / firm) hereinafter called "the firm" has undertaken assignment of Contract work order Nodated..... to assist BES&T Undertaking in the matter of [hereinafter called ":the Contract (assignment)"].

AND whereas it has been stipulated by you in the said Contract that the firm shall furnish you with a bank Guarantee by a scheduled bank for the sum specified therein as security for compliance with the firm's performance obligations in accordance with the Contract.

AND whereas we have agreed to give the Bank Guarantee of Rs. 25,000/- (Rupees Twenty five thousand only) a guarantee.

Therefore We (Bank's name and address) hereby affirm that we are Guarantors and responsible to you on behalf of the firm. 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 firm to be in default the contract and without cavil or argument any sums within the limit ofas aforesaid without your needing to prove or to show the grounds or reasons for your demand or the sum specified therein. Notwithstanding anything above, the liability of the guarantor is restricted to the said sum of Rs. 25,000/- (Rupees Twenty five thousand only) and this Guarantee shall expire on the 30th day of September, 2022 and the guarantor shall be discharged from its obligations under this Guarantee.

This guarantee shall remain valid until the end of the 30th day of September 2022, for acceptance of your claims in the matter.

Signature and Seal of Guarantors

Date-----

Address-----

Signature of the Bidder