

2.2.4 Earnest Money Deposit

1. In consideration of Media Lab Asia- NeGD (hereinafter called the “Purchaser”) represented by P&CEO, on the first part and M/s _____ of _____ (hereinafter referred to as “Bidder”) on the Second part, having agreed to accept the Earnest Money Deposit of Rs. 50,00,000 (Rupees Fifty Lakh Only) in the form of Bank Guarantee/ FDR/ A/c payee demand draft for the Request for Proposal for Appointment of Partner Agency for Unified Mobile App for New-age Governance(UMANG), against the purchaser’s tender enquiry No. NeGD/04-09/2016, we _____ (Name of the Bank), (hereinafter referred to as the “Bank”), do hereby undertake to pay to the Purchaser forthwith on demand without any demur and without seeking any reasons whatsoever, an amount not exceeding 50,00,000 (Rupees Fifty Lakh Only) and the guarantee will remain valid up to a period of 225 days from the due date of the tender. It will, however, be open to the Purchaser to return the Guarantee earlier than this period to the Bidder, in case the Bidder does not qualify for the commercial negotiations by the Commercial Negotiations Committee (CNC) as constituted by the Purchaser after a recommendation is made by the CNC on the bid(s) after an evaluation.
2. In the event of the Bidder withdrawing the tender before the completion of the stages prior to the Commercial negotiations or during the Commercial negotiations, as the case may be, the Guarantee deposited by the Bidder stands forfeited to the Purchaser. We also undertake not to revoke this guarantee during this period except with the previous consent of the Purchaser in writing and we further agree that our liability under the Guarantee shall not be discharged by any variation in the term of the said tender and we shall be deemed to have agreed to any such variation.
3. No interest shall be payable by the Purchaser to the Bidder on the guarantee for the period of its currency.

Dated this _____ day of _____ 2016

(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