

AMENDMENT NOTICE-1

Ref: NIT NO: OCPL/SER-86/2019, 18/01/2019

Name of the Work: Appointment of financial institutions/ agencies/banks to provide annuity scheme to be extended to the identified beneficiaries under OCPL's R&R scheme

Sl No.	Clause No	Existing Provision	Amended Provision
01	11.3.2	<p>Forms of Bid Security</p> <p>The Bid Security offered shall be submitted in form of Demand Draft (D.D) drawn in any nationalized bank or any recognized scheduled bank domiciled or licensed to conduct business in India in favour of Odisha Coal and Power Ltd, payable at Bhubaneswar.</p> <p>No interest shall be payable by the Owner on the above Bid Security. The Bid Security shall be made payable without any condition to the Owner and shall be valid for a period of 90.</p>	<p>Forms of Bid Security</p> <p>The Bid Security offered shall be submitted in form of Bank Guarantee (prescribed format enclosed at Annexure A) and also in form of Demand Draft (D.D) drawn in any nationalized bank or any recognized scheduled bank domiciled or licensed to conduct business in India in favour of Odisha Coal and Power Ltd, payable at Bhubaneswar.</p> <p>No interest shall be payable by the Owner on the above Bid Security. The Bid Security shall be made payable without any condition to the Owner and shall be valid for a period of 90 in case of DD and 180 days in case of bank guarantee.</p>

Annexure - A

(ON BIDDER'S LETTERHEAD)

(This covering letter is to be submitted by the Bidder along with Bid Security in Envelop No. 1)

Addl. General Manager (Commercial & Contracts)
Odisha Coal and Power Limited
Ground Floor, Zone-A, Fortune Towers,
Chandrasekharpur- 751023
Bhubaneswar, Odisha
Dear Sir,

Proposal No.

Date:

Sub: "Appointment of financial institutions/ agencies/banks to provide annuity scheme to be extended to the identified beneficiaries under OCPL's R&R scheme".

Bid Security

Enclosed is the Bid Security in the form of DD No / Bank Gurantee No . ____dated ____ issued by _____ Bank, _____ Branch for amount of Rs1,00,000/- (Rupee One Lakh Only)", in favor of "Odisha Coal and Power Limited", meeting the requirement of Request for Proposal (RFP) dated 18/01/2019 issued by OCPL.

SIGNATURES

For and on behalf of : -----
(Signature of the Authorised Signatory) : -----
Name of the Person : -----
Designation : -----

FORMAT FOR BID SECURITY (BANK GUARANTEE FORMAT)

To

Odisha Coal and Power Limited
Zone-A, Ground Floor, Fortune Towers,
Chandrasekharapur, Bhubaneswar-751023,
Odisha, India
Guarantee No. [insert]

BY THIS GUARANTEE dated the [insert] day of [insert], [insert].

WHEREAS

- A. Odisha Coal and Power Limited, a company incorporated under the (Indian) Companies Act, 2013, with its registered office Zone-A, Ground Floor, Fortune Towers, Chandrasekharapur, Bhubaneswar- 751023, Odisha (hereinafter referred to as the "**Owner**", which expression shall include its successors and permitted assigns) invited bids for "**Appointment of financial institutions / agencies / banks to provide annuity scheme to be extended to the identified beneficiaries under OCPL's R & R Scheme**" ("**Project**") and [insert], a company incorporated under the (Indian) Companies Act, 1956, with its registered office at [insert] (hereinafter referred to as the "**Bidder**", which expression shall include its successors) submitted its bid for executing the Works ("**Bid**").
- B. The Bidder has agreed to furnish bid security in the form of an unconditional, irrevocable and on-demand bank guarantee ("**Bid Security**") of Rs.1,00,000/- (Rupees One Lakh only) ("**Bid Security Amount**") with the submission of the Bid to the Owner.
- C. The Bidder has approached the [insert] (hereinafter referred to as the "**Bank**") for issuance of the Bid Security and at the Bidder's request and for sufficient consideration the Bank has agreed to provide such guarantee.

NOW THE TERMS AND CONDITIONS of this Bid Security are:

1. Where applicable, the words and expressions used in this Bid Security shall have the meaning assigned to them in the Request for Proposal (**RFP**).
2. The Bank shall, upon a written demand from the Owner informing the Bank of the Bidder's failure to comply with the terms and conditions of the RFP, pay to the Owner, within 5(five) days of receipt of such written demand from the Owner, without further proof or conditions and without contest, recourse, demur or protest and without any enquiry to the Owner or the Bidder, forthwith and in full amount without any deductions or set off or counter claims whatsoever the sum claimed by the Owner in such demand letter not exceeding an amount equivalent to the Bid Security Amount. The Bank will pay the amount specified in the demand notwithstanding any direction to the contrary given or any dispute raised by the Bidder or any other person.

Any payment made hereunder shall be free and clear of and without deduction for, or on account of, any present or future taxes, deductions or withholdings of any nature whatsoever and by whomsoever imposed, and where any withholding on a payment is required by any applicable law, the Bank shall comply with such withholding obligations

and shall pay such additional amount in respect of such payment such that the Owner receives the full amount due hereunder as if no such withholding occurred.

3. This Bid Security shall be irrevocable and remain in full force for a period of Two hundred and ten days from the Bid Opening Date of Techno Commercial Bid i.e., from DD/MM/YYYY [Bid Opening Date of Techno Commercial Bid] to DD/MM/YYYY or such extended period as may be mutually agreed between the Owner and the Bidder, and agreed to by the Bank, and shall continue to be enforceable till all amounts under this Bid Security have been paid. However not later than expiry date
4. The Bid Security shall not be affected by any change in the constitution or winding up of the Bidder or the Bank or any absorption, merger or amalgamation of the Bidder or the Bank with any other person.
5. The Bank's obligations under this Bid Security for the Bid Security Amount is primary, independent and absolute and not by way of surety only.
6. The Bank hereby agrees that its liability under this Bid Security shall not be discharged by virtue of any agreement between the Owner and the Bidder, whether with or without the Bank's knowledge, or by reason of the Owner showing any indulgence or forbearance to the Bidder.
7. In order to give full effect to this Bid Security, the Owner shall be entitled to treat the Bank as the principal debtor. The Owner shall have the fullest liberty without affecting in any way the liability of the Bank under this Bid Security from time to time to vary any of the terms and conditions contained in the said RFP or to extend time for submission of the Bid or the Bid validity period or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said RFP by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said RFP or the securities available to the Owner, and the Bank shall not be released from its liability under these presents by any exercise by the Owner of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other act or omission on the part of the Owner or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Bank from its such liability.
8. Any reference in this Bid Security to any other agreement or document shall, unless otherwise expressly provided herein, be construed as a reference to that other agreement or document as the same may be amended, supplemented or notated from time to time.
9. The Bank represents, warrants and undertakes to the Owner that:
 - (a) it has the power to execute, deliver and perform the terms and provisions of this Bid Security and has taken all necessary action(s) to authorise the execution, delivery and performance by it of this Bid Security;
 - (b) the Bank has duly executed and delivered this Bid Security, and this Bid Security constitutes its legal, valid and binding obligation enforceable in accordance with its terms except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles;

- (c) neither the execution, delivery or performance by the Bank of this Bid Security, nor compliance by it with the terms and provisions hereof will: (i) contravene any material provision of any law, statute, rule or regulations or any order, writ, injunction or decree of any court or governmental instrumentality; (ii) conflict or be inconsistent with or result in any breach of any of the material terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Bank is a party or by which it or any of its property or assets is bound; or (iii) violate any provision of the Bank's constituent documents;
 - (d) no order, consent, approval, license, authorization or validation of, or filing, recording or registration with (except as have been obtained or made prior to the date hereof), or exemption by, any governmental or public body or authority, or any subdivision thereof, is required to authorise, or is required in connection with: (i) the execution, delivery and performance of this Bid Security; or (ii) the legality, validity, binding effect or enforceability of this Bid Security; and
 - (e) this Bid Security will be enforceable when presented for payment to _____[Name of the Issuing Bank].
10. If any one or more provisions contained in this Bid Security are or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and the Bank shall enter into good faith negotiations with the Owner to replace the invalid, illegal or unenforceable provision.
11. All documents arising out of or in connection with this Bid Security shall be served:
- (i) Upon the Owner, at owner (OCPL Ltd), at Zone-A, Ground Floor, Fortune Towers, Chandrasekharapur, Bhubaneswar-751023, Odisha, India marked for the attention of Addl. General Manager (Commercial & Contracts);
 - (ii) Upon _____ [Name and address of the Issuing Bank].
12. Any demand, notice, request or other communication to be given or made under this Bank Guarantee shall be deemed to have been duly received at Operative branch at Bhubaneswar
- a) Upon the owner (OCPL Ltd), at Zone-A, Ground Floor, Fortune Towers, Chanrasekharapur, Bhubaneswar-751015 marked for the attention of Addl. General Manager (Commercial & Contracts)
 - b) Upon _____ [name & Address of the Bank] at Bhubaneswar mark to the attention of Branch Manager.
13. The Owner and the Bank may change their respective nominated addresses for service of documents to another address in India but only by prior written notice to each other. All demands and notices must be in writing.
14. It shall not be necessary for the Owner to proceed against the Bidder before proceeding against the Bank and the guarantee herein contained shall be enforceable against the Bank, notwithstanding any other security which the Owner may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Bank hereunder, be outstanding or unrealised.

15. This Bid Security shall be governed by and construed according to the laws for the time being in force in India and the Bank agrees to submit to the exclusive jurisdiction of the courts in India for the purposes of settling any disputes or differences which may arise out of or in connection with this Bid Security and for the purpose of enforcement under this Bid Security.
16. We, the Bank, further undertake not to revoke this Bid Security during its currency except with the previous express consent of the Owner in writing.
17. Notwithstanding anything contained herein,
 - (a) Our liability under this Bank Guarantee shall not exceed Rs_____/- (Rupees_____ only);
 - (b) The Bank Guarantee shall be valid till DD/MM/YYYY [180 days from the Bid Opening Date of Techno Commercial Bid];
 - (c) We are liable to pay the guaranteed amount of Rs 1,00,000/- (Rupees One Lakh Only) or any part thereof under this Bank Guarantee only if you serve upon us a written claim or demand on or before DD/MM/YYYY (30 days beyond 180 days from the Bid Opening Date of Techno Commercial Bid).

IN WITNESS whereof this Bid Security has been executed as a deed on the date first before written.

[NAME OF BANK]

[Name]

[Designation]