

**MMTC LIMITED, SCOPE COMPLEX, LODHI ROAD, NEW DELHI, INDIA**

NOTICE INVITING TENDER NO. MMTC/FERT/2017-18/AS/1 DATED 30/03/2017 FOR SUPPLY OF AMMONIUM SULPHATE

1.	COMMODITY	AMMONIUM SULPHATE
2.	QUANTITY	72 KT (ANNUAL) MONTHLY 6 KT
3.	DISCHARGE PORT	DIGHI OR OTHER WEST COAST PORT- FREE FLOWING AND FREE FROM HARMFUL SUBSTANCES
4.	SHIPMENT PERIOD	FIRST PARCEL/CONSIGNMENT ARRIVAL SHOULD NOT BE LATER THAN 15 <sup>TH</sup> MAY 2017. EARLIER SHIPMENTS/CONTAINERS, ARE WELCOME AND WILL HAVE PREFERENCE. 1. INDICATE WEEK AND MONTH OF SHIPMENT, FOR CONTAINER SHIPMENT, INDICATE FREQUENCY. 2. INDICATE WEEK AND MONTH, FOR ETA AT DIGHI AND WC PORT. REQUIREMENT IS REITERATED AT 6 KT / MONTH. DELIVERY (TIME) IS THE ESSENCE OF CONTRACT. IN CASE OF DELAY BY THE SUPPLIER, THE BUYER HAS THE RIGHT TO TREAT THIS CONTRACT VOID. IN ADDITION, THE BUYERS RESERVE THE RIGHT TO CLAIM ALL THE LOSSES / DAMAGES DUE TO BREACH OF CONTRACT BY THE SELLERS
5.	ORIGIN AND MANUFACTURER	NAME OF MANUFACTURER NEEDS TO BE INDICATED IN THE OFFER AND SAMPLE OF 500 GMS NEEDS TO BE COURIERED TO US AT OUR CORPORATE OFFICE.
6.	LOADPORT AND VOYAGE PERIOD	TO BE INDICATED BY BIDDERS
7.	SHIPMENT TYPE WITH MIN/ MAX CONSIGNMENT SIZE	BULK SHIPMENT OR CONTAINER SHIPMENT (.... DAYS)
8.	SPECIFICATIONS	AS PER INDIAN FCO 1985 AND SUBSEQUENT AMENDMENTS MENTION CAPRO GRADE OR STEEL GRADE OR MMA GRADE <ul style="list-style-type: none"> <li>• MOISTURE BY WEIGHT: 1% MAX</li> <li>• AMMONICAL NITROGEN BY WEIGHT: 20.5% MIN</li> <li>• FREE ACIDITY (AS H<sub>2</sub>SO<sub>4</sub>) BY WEIGHT: 0.025% (0.04% FOR MATERIAL OBTAINED FROM BY-PRODUCT AMMONIA AND BY PRODUCT GYPSUM) MAX</li> <li>• ARSENIC (AS AS<sub>2</sub>O<sub>3</sub>) BY WEIGHT: 0.01% MAX</li> <li>• SULPHUR (AS S) BY WEIGHT: 23.0% MIN</li> </ul>
9	GRADE & COLOUR	TO BE INDICATED BY BIDDER MANDATORILY. SEND 500 GM SAMPLE AND ATTACH PHOTOGRAPH OF THE PRODUCT FOR READY REFERENCE.
10	PRICE	MAY BE INDICATED BY IN US DOLLARS PER METRIC TONNE ON

		<p>C&amp;F FO BASIS FOR PAYMENT AT SIGHT AND WITH CREDIT OF 90 DAYS.</p> <p>DEMMURAGE/ DESPATCH RATE TO BE PROVIDED AT THE TIME OF NOMINATING THE VESSEL AS PER CHARTER PARTY SUBJECT TO COPY OF C/P IS GIVEN AND ACCEPTANCE TAKEN IN ADVANCE.</p> <p>SHORTAGE OF MORE THAN 0.5% FROM THE BL QTY IN WEIGHT DETERMINED AT DISCHARGE PORT BY DRAFT SURVEY SHALL BE TO SELLER'S ACCOUNT.</p>
11.	WEIGHTMENT AND QUALITY	<p>THE WEIGHT DETERMINED BY DRAFT SURVEY AT DISCHARGE PORT WOULD BE FINAL AND BINDING ON THE SUPPLIER FOR THE PURPOSE OF PAYMENT OF SHORTAGES AS COMPARED TO B/L WEIGHT.</p> <p>BUYERS SHALL DRAW SAMPLES FOR DETERMINING THE QUALITY OF THE CARGO AT THE PORT OF DISCHARGE THROUGH CENTRAL FERTILISER QUALITY CONTROL LABORATORY AT FARIDABAD (INDIA). THE QUALITY SO DETERMINED AT DISCHARGE PORT SHALL BE FINAL AND BINDING ON THE SELLER.</p> <p>THE SELLER, IF SO DESIRE, CAN NOMINATE HIS REPRESENTATIVE TO SUPERVISE THE DRAFT SURVEY AND DRAWL OF SAMPLES AT DISCHARGE PORT AT HIS OWN EXPENSES.</p> <p>THE PAYMENT FOR SHORTAGE IN QUANTITY, AS REVEALED BY THE DRAFT SURVEY AT DISCHARGE PORT VIS-A-VIS THE BILL OF LADING QUANTITY, AND THE AMOUNT OF PENALTIES LEVIED ON ACCOUNT OF DEVIATIONS IN QUALITY (NUTRIENTS, MOISTURE AND PARTICLE SIZE) ON THE BASIS OF DISCHARGE PORT ANALYSIS AS PER ABOVE VIS-A-VIS SPECIFICATIONS IN THE CONTRACT TO BE ELECTRONICALLY TRANSFERRED / PAID BY THE SELLERS IN A WEEK'S TIME. IF NOT PAID IN TIME, THE BUYER WILL BE RECOVERING THESE DUES WITHOUT ANY DEMUR FROM THE SELLER FROM THE DUES PAYABLE BY THE MPMC OR INITIATE</p>

		LEGAL COURSE FOR THE SAME.
12.	DISCHARGE RATE	6000 PWWD FOR ALL PORTS ON SHEXEIU BASIS FOR BULK SHIPMENT.
13.	PAYMENT	BY L/C AT SIGHT OR 90 DAYS FROM BL DATE AS DECIDED BY MMTC.
14.	VALIDITY	OFFER TO BE KEPT VALID TILL 1730 HOURS IST ON 10 <sup>TH</sup> APRIL 2017
12	INSURANCE	THE VESSEL CHARTERED BY SELLER SHALL NOT BE MORE THAN 15 YEARS IN AGE AND SHALL BE OF THE HIGHEST LLOYD'S OR EQUIVALENT CLASSIFICATION, FAILING WHICH SELLER SHALL BE LIABLE FOR ANY ADDITIONAL INSURANCE PREMIUM PAID OR PAYABLE BY US. ANY EXTRA INSURANCE AND CUSTOMS DUTY THEREON DUE TO AGE/CLASS /FLAG/GIC NON-APPROVAL OF VESSEL SHALL BE TO SELLER'S ACCOUNT. WAR RISK PREMIUM FOR VESSEL AND CREW BONUS, IF ANY, PAYABLE TO VESSEL OWNERS AS PER C/P FOR CALLING AT NOMINATED LOADPORTS IS TO BE BORNE BY SELLER.
13.	GENERAL	<p>A. PLEASE NOTE THAT THE FORM OF MATERIAL SHOULD BE STRICTLY AS PER INDIAN FCO.</p> <p>B. INDIAN AGENT'S COMMISSION, IF ANY, WILL BE PAID ONLY IN INDIAN RUPEES AND DEDUCTED FROM THE INVOICE VALUE. PAYMENTS ARE SUBJECT TO STATUTORY DECUCTIONS.</p> <p>C. MMTC RESERVES THE RIGHT TO ACCEPT OR REJECT ANY OR ALL TENDERS OR TO RE-TENDER AT MMTC'S SOLE DISCRETION WITHOUT ASSIGNING ANY REASONS.</p> <p>D. ALL BIDDERS EXCEPT MTPL, A 100% SUBSIDAIRY OF MMTC, &amp; PRODUCERS SHALL SUBMIT BID BOND OF USD 1 PMT OR EQUIVALENT INDIAN RUPEES FOR THE OFFERED QUANTITY INCLUDING PLUS TOLERANCE (AS PER ATTACHED FORMAT). ON AWARD OF THE CONTRACT, SUCCESSFUL BIDDER, EXCEPT MTPL SHALL ESTABLISH A PERFORMANCE GUARANTEE BOND IN THE FORMAT PRESCRIBED BY MMTC AT 3% OF CONTRACT VALUE WITHIN TEN DAYS FROM THE DATE OF LETTER OF INTENT AS PER PEROFORMA FURNISHED BY MMTC IN ANNEXURE II. PERFORMANCE GUARNTEE SHALL BE KEPT VALID FOR A MINIMUM PERIOD OF SIX MONTHS, WITH A FURTHER CLAIM PERIOD OF THREE MONTHS. VALIDITY SHALL BE FURTER EXTENDED ON DEMAND AS PER TERMS OF OUR PERFORMANCE GUARANTEE PERFORMA</p> <p>E. IN CASE OF BIDS RECEIVED FROM THE TRADERS, OFFERS MUST BE ACCOMPANIED BY AUTHORITY LETTER FROM</p>

		<p>THE PRODUCER FOR THE PRODUCT AND TONNAGE OFFERED.</p> <p>F. ALL OTHER TERMS SHALL BE AS PER MMTC'S STANDARD TERMS FOR SUCH IMPORT.</p> <p>G. BIDS ARE TO BE SUBMITTED IN TWO BID SYSTEM- TECHNICAL BID AND PRICE BID AS UNDER: -</p> <p>FIRST PART: (TECHNO COMMERCIAL BID-UNPRICED)</p> <ul style="list-style-type: none"> <li>• COUNTRY OF ORIGIN</li> <li>• NAME OF LOAD PORT</li> <li>• VOYAGE ROUTE</li> <li>• SOURCE</li> <li>• PRODUCT SPECIFICATIONS (CHEMICAL ANALYSIS)</li> <li>• OTHER RELEVANT DETAILS AND DOCUMENTS</li> <li>• CREDIT RATING NOT MORE THAN ONE YEAR OLD AS EVALUATED BY ANY OF THE FOLLOWING THREE AGENCIES: <ul style="list-style-type: none"> <li>▪ DUN &amp; BRADSTREET</li> <li>▪ STANDARD &amp; POOR</li> <li>▪ MOODY'S</li> </ul> </li> </ul> <p>SECOND PART (PRICE BID)</p> <ul style="list-style-type: none"> <li>• QUANTITY</li> <li>• SHIPMENT PERIOD</li> </ul>
		<p>H. IN CASE, QUALITY, QUANTITY AND SHIPMENT SCHEDULE IS NOT AS PER BID OFFER. LIQUIDATED DAMAGE SHALL BE APPLICABLE.</p> <p>I. THE INDEPENDENT EXTERNAL MONITOR CAN BE CONTACTED FOR IP RELATED QUERY/ COMPLAIN ONLY. THE INDEPENDENT EXTERNAL MONITORS (IEMS) FOR THIS TENDER SHALL BE SHRI D.R. S. CHOUDHARY, IAS (RETD.). ALL CORRESPONDENCE TO HIM REGARDING IMPLEMENTATION OF IP SHOULD BE ADDRESSED TO: SHRI D.R. S. CHOUDHARY IAS (RETD.), INDEPENDENT EXTERNAL MONITOR, MMTC LIMITED, CORE-1, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI-110003. HE CAN ALSO BE REACHED AT <a href="mailto:dilp.chaudhary@icloud.com">dilp.chaudhary@icloud.com</a></p> <p>J. BIDS ARE TO BE SUBMITTED LATEST BY 1100 HRS. ON 03.04.2017 THROUGH ELECTRONIC MODE FOR WHICH BIDDERS MAY LOG ON TO WEBSITE <a href="https://mmtc.eproc.in/ProductMMTC/publicDash">https://mmtc.eproc.in/ProductMMTC/publicDash</a>.</p>

		<p>BIDDERS NEEDED TO SUBMIT THEIR BID BOND PHYSICALLY IN SEALED ENVELOPE TO BE DROPPED IN TENDER BOX PLACED AT MPMC LIMITED, FERTILIZER DIVISION, SECOND FLOOR, CORE-1, SCOPE COMPLEX, LODHI ROAD, NEW DELHI 110003 BEFORE THE CLOSING TIME OF RECEIPT OF THE TENDERS AS ABOVE. BIDDERS MAY SUBMIT SUPPORTING DOCUMENTS THROUGH PHYSICAL MODE AS WELL.</p> <p>K. TECHNICAL BID WILL BE OPENED AT 1115 HRS IST ON 03.04.2017. UPON SCRUTINY OF TECHNICAL BID, PRICE BID SHALL BE OPENED.</p> <p>L. CLASS III DIGITAL SIGNATURE CERTIFICATE (DSC) IS MANDATORY TO PARTICIPATE IN E-AUCTIONS/ E-TENDERING. PARTICIPATING BIDDERS HAVE TO MAKE SURE THAT THEY HAVE THE VALID DSC IN THEIR NAME. IF NOT, THEY CAN PROCURE FROM ANY OF THE RAS APPROVED BY CCA. MINIMUM TIME TO PROCURE DSC IS 5 WORKING DAYS.</p>
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**NOTE:**

**CLASS III DIGITAL SIGNATURE CERTIFICATE (DSC) IS MANDATORY TO PARTICIPATE IN E-AUCTIONS/E-TENDERING. PARTICIPATING BIDDERS HAVE TO MAKE SURE THAT THEY HAVE THE VALID DSC IN THEIR NAME. IF NOT, THEY CAN PROCURE FROM ANY OF THE RAS APPROVED BY CCA. MINIMUM TIME TO PROCURE DSC IS 5 WORKING DAYS.**

**ANNEXURE-I**

**BID BOND PROFORMA**

(ON A STAMP PAPER OF RS. 100/- TO BE EXECUTED BY A DELHI/NEW DELHI BRANCH  
OF ANY SCHEDULED BANK OF INDIA)

M/S. MMTCLTD.,  
FERTILIZER DIVISION, CORE NO.1  
"SCOPE COMPLEX"  
7- INSTITUTIONAL AREA, LODI ROAD,  
NEW DELHI-110 003. INDIA.

DEAR SIR,

WHEREAS M/S. \_\_\_\_\_ (OFFEROR) HAS OFFERED TO  
SUPPLY A QUANTITY OF \_\_\_\_\_ MTS OF AMMONIUM SULPHATE TO MMTCLTD AND THE  
OFFEROR IS REQUIRED TO SUBMIT A BID BOND IN US DOLLARS AT THE RATE OF USD ..... PMT  
FOR THE QUANTITY OFFERED ALONGWITH THE OFFER AS A GUARANTEE FOR FULFILLMENT OF  
ALL THE TERMS AND CONDITIONS OF SUBSEQUENT SALE, WE (BANK WITH FULL ADDRESS)  
HEREBY GUARANTEE AND UNDERTAKE TO PAY IMMEDIATELY ON DEMAND BY MMTCLTD., NEW  
DELHI THE AMOUNT OF US\$ \_\_\_\_\_ IN CASE THE OFFEROR FAILS TO PERFORM ANY OR  
ALL THE OBLIGATIONS, UNDERTAKEN BY HIM AS PER MMTCLTD'S ACCEPTANCE WITHOUT  
RESERVATION, PROTEST, DEMUR AND RECOURSE TO SAID OFFEROR. ANY SUCH DEMAND IN

WRITING MADE BY MPMC SHALL BE CONCLUSIVE AND BINDING ON US IRRESPECTIVE OF ANY DISPUTE OR DIFFERENCE RAISED BY THE OFFEROR.

NOTWITHSTANDING ANYTHING MENTIONED HEREIN BEFORE, OUR LIABILITY UNDER THE GUARANTEE IS RESTRICTED TO US\$ \_\_\_\_\_ (US DOLLARS \_\_\_\_\_ ONLY) AND IT WILL REMAIN IN FORCE UPTO \_\_\_\_\_ UNLESS A CLAIM UNDER THE GUARANTEE IS FILED AGAINST US ON OR BEFORE \_\_\_\_\_ ALL YOUR RIGHTS UNDER THE SAID GUARANTEE SHALL BE FOREFEITED AND WE SHALL BE RELIEVED AND DISCHARGED FROM ALL THE LIABILITIES THEREUNDER. WE, \_\_\_\_\_ BANK FURTHER AGREE THAT THE GUARANTEE HEREUNDER CONTAIN SHALL NOT SO AFFECTED BY CHANGE IN THE TERMS OF PURCHASE ORIGINALLY OFFERED BY THE OFFEROR.

DATED:

FOR

PLACE:

BANK

**ANNEXURE II**

**PERFORMANCE BANK GUARANTEE PROFORMA**

BANK GUARANTEE NO. \_\_\_\_\_ DATED \_\_\_\_\_

(ON A STAMP PAPER OF APPLICABLE AMOUNT TO BE EXECUTED BY A DELHI / NEW DELHI BRANCH OF A SCHEDULED BANK OTHER THAN GRAMIN BANK OR COOPERATIVE BANK)

TO  
M/S MPMC LIMITED  
CORE 1, SCOPE COMPLEX  
7 INSTITUTIONAL AREA  
LODHI ROAD  
NEW DELHI 110003 (INDIA)

DEAR SIRs,

- 1) WHEREAS, MPMC LIMITED, HAVING ITS REGISTERED OFFICE AT CORE-1, SCOPE COMPLEX, 7, INSTITUTIONAL AREA, LODHI ROAD, NEW DELHI -110 003 INDIA AND ONE OF ITS OFFICE AT \_\_\_\_\_ (HEREINAFTER CALLED "THE MPMC) HAVE ENTERED INTO CONTRACT NO. \_\_\_\_\_ DATED \_\_\_\_\_ (HEREINAFTER CALLED 'THE CONTRACT') FOR \_\_\_\_\_ WITH M/S. \_\_\_\_\_ (NAME) ADDRESS \_\_\_\_\_, (HEREINAFTER CALLED THE 'XX')
- 2) AND WHEREAS THE 'XX' UNDER THE CONTRACT IS REQUIRED TO FURNISH A SECURITY FOR THE PERFORMANCE OF THE CONTRACT AND MPMC HAS AGREED TO ACCEPT THE BANK GUARANTEE IN LIEU OF SECURITY DEPOSIT OF THE SAID SUM OF US DOLLARS \_\_\_\_\_.
- 3) AND WHEREAS AT THE REQUEST OF THE 'XX', WE \_\_\_\_\_ BANK, \_\_\_\_\_ (ADDRESS), HEREBY IRREVOCABLY AND UNCONDITIONALLY GUARANTEE AND UNDERTAKE TO PAYMENT TO THE MPMC, IMMEDIATELY ON DEMAND UP TO AND NOT EXCEEDING THE SUM OF US DOLLARS \_\_\_\_\_ PAYABLE BY THE 'XX' IN THE EVENT OF FAILING TO PERFORM ANY OR ALL THEIR OBLIGATIONS UNDER THE CONTRACT. THE DECISION OF THE MPMC THAT



THE 'XX' HAS FAILED TO PERFORM ALL OR ANY OF ITS OBLIGATIONS UNDER THE CONTRACT SHALL BE CONCLUSIVE, FINAL AND BINDING ON US.

- 4) WE, \_\_\_\_\_ BANK, UNDERTAKE TO PAY THE AMOUNT DEMANDED BY THE MMTC NOT EXCEEDING THE SUM OF US DOLLARS \_\_\_\_\_ ONLY WITHOUT ANY DEMUR, DELAY, PROTEST AND WITHOUT ANY REFERENCE OR RECOURSE TO THE 'XX' NOTWITHSTANDING ANY DISPUTE RAISED BY 'XX' IN ANY SUIT PROCEEDINGS RELATING THERE TO PENDING BEFORE ANY COURT OR TRIBUNAL OUR LIABILITY UNDER THESE PRESENTS BEING ABSOLUTE AND UNEQUIVOCAL. THE PAYMENT SHALL BE MADE TO THE MMTC ACROSS THE COUNTER OF THE BANK ON THE SAME DAY OF RECEIPT OF INVOCATION OF THIS PERFORMANCE BANK GUARANTEE.
- 5) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREINABOVE, LIABILITY UNDER THE GUARANTEE IS RESTRICTED TO US DOLLARS \_\_\_\_\_. OUR GUARANTEE SHALL REMAIN IN FORCE UNTIL \_\_\_\_\_ (DATE).
- 6) ALL YOUR RIGHTS UNDER THE GUARANTEE SHALL BE FORFEITED AND WE SHALL BE RELIEVED AND DISCHARGED FROM ALL LIABILITY THEREUNDER UNLESS A CLAIM UNDER THE GUARANTEE IS MADE ON OUR BANK IN WRITING ON OR BEFORE \_\_\_\_\_ (EXPIRY DATE).
- 7) YOUR LETTER OF DEMAND IN WRITING MAY BE PRESENTED TO THE BANK BY REGISTERED POST OR IN PERSON AND THE SAME SHALL BE BINDING ON US.
- 8) THIS GUARANTEE COMES INTO FORCE FORTHWITH.
- 9) WE FURTHER AGREE THAT MMTC SHALL HAVE THE FULLEST LIBERTY WITHOUT OUR CONSENT AND WITHOUT EFFECTING IN ANY MANNER, OUR OBLIGATIONS HEREUNDER TO VARY ANY OF THE TERMS AND CONDITIONS OF THE DELIVERY OR EXTEND TIME OF PERFORMANCE BY THE SAID "XX" FROM TIME TO TIME OR TO POSTPONE FOR ANY TIME OR FROM TIME TO TIME, ANY OF THE POWERS EXERCISABLE BY MMTC AGAINST THE SAID "XX" AND TO FORBEAR OR ENFORCE ANY PART OF THE TERMS AND CONDITIONS RELATING TO THE SAID CONTRACT AND WE SHALL NOT BE RELIEVED FROM OUR LIABILITY BY REASON OF ANY SUCH VARIATION OR EXTENSION BEING GRANTED TO THE SAID M/S 'XX'.
- 10) THE LIABILITY OF THE BANK UNDER THIS GUARANTEE SHALL BE DISCHARGED ON RECEIPT OF US DOLLARS \_\_\_\_\_ ONLY BY MMTC.
- 11) WE \_\_\_\_\_ (BANK) LASTLY UNDERTAKE NOT TO REVOKE THIS GUARANTEE DURING ITS CURRENCY EXCEPT WITH THE PREVIOUS CONSENT OF MMTC LIMITED IN WRITING.
- 12) THIS GUARANTEE WILL NOT BE DISCHARGED DUE TO CHANGE IN THE CONSTITUTION OF THE BANK OR THE SAID 'XX'.

13) WE HAVE THE POWER TO ISSUE THIS GUARANTEE IN YOUR FAVOUR UNDER THE CHARTER OF OUR BANK AND THE UNDERSIGNED HAVE FULL POWER TO EXECUTE THIS GUARANTEE UNDER THE POWER OF ATTORNEY GRANTED TO US BY THE BANK.  
SIGNED AND DELIVERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2014

YOURS FAITHFULLY

FOR AND ON BEHALF OF  
BANK (ADDRESS)  
(BANKERS SEAL)

**INTEGRITY PACT**

BETWEEN

MMTC LIMITED HEREINAFTER, REFERRED TO AS "MMTC",

AND

..... HEREINAFTER REFERRED TO AS "THE BUYER/VENDOR/BIDDER"

**PREAMBLE**

WHEREAS, MMTC IS AN INTERNATIONAL TRADING COMPANY DEALING IN EXPORT/IMPORT/SALE/PURCHASE OF VARIOUS COMMODITIES;

WHEREAS, MMTC VALUES FULL COMPLIANCE WITH ALL RELEVANT LAWS OF THE LAND, RULES, REGULATIONS AND THE PRINCIPLES OF ECONOMIC USE OF RESOURCES AND OF FAIRNESS / TRANSPARENCY IN ITS RELATION WITH ITS BUYER/VENDOR/BIDDER. IN PURSUANCE, THERETO, THE FOLLOWING CLAUSES OF THE INTEGRITY PACT WILL BE APPLICABLE AND THIS DOCUMENT SHALL DEEM TO BE AN INTEGRAL PART OF THE AGREEMENT/ CONTRACT BETWEEN US.

IN ORDER TO ACHIEVE THE GOALS, MMTC MAY APPOINT AN INDEPENDENT EXTERNAL MONITOR (IEM), WHO WILL MONITOR THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS AND THE EXECUTION OF THE CONTRACT FOR COMPLIANCE WITH THE PRINCIPLES MENTIONED ABOVE.

#### **SECTION 1 – COMMITMENTS OF MMTC**

1. MMTC COMMITS ITSELF TO TAKE ALL NECESSARY MEASURES TO PREVENT CORRUPTION AND TO OBSERVE THE FOLLOWING PRINCIPLES:

A) NO EMPLOYEE OF MMTC, PERSONALLY OR THROUGH FAMILY MEMBERS, WILL IN CONNECTION WITH THE TENDER FOR, OR THE EXECUTION OF A CONTRACT, DEMAND, TAKE A PROMISE FOR OR ACCEPT, FOR HIMSELF/HERSELF OR THIRD PERSON, ANY MATERIAL OR NON-MATERIAL BENEFIT WHICH HE/SHE IS NOT LEGALLY ENTITLED TO.

B) MMTC WILL, DURING THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS, PROVIDE TO ALL BUYER(S)/VENDOR(S)/BIDDER(S) THE SAME INFORMATION AND WILL NOT PROVIDE TO ANY BUYER/VENDOR/BIDDER ANY CONFIDENTIAL/ADDITIONAL INFORMATION THROUGH WHICH THE BUYER/VENDOR/BIDDER COULD OBTAIN AN ADVANTAGE IN RELATION TO THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS OR THE CONTRACT EXECUTION.

C) MMTC WILL EXCLUDE FROM THE PROCESS ALL KNOWN PREJUDICED PERSONS.

2. IF MMTC OBTAINS INFORMATION ON THE CONDUCT OF ANY OF ITS EMPLOYEES WHICH IS A CRIMINAL OFFENCE UNDER THE RELEVANT ANTI-CORRUPTION LAWS OF INDIA, OR IF THERE BE A SUBSTANTIVE SUSPICION IN THIS REGARD, MMTC WILL INFORM ITS CHIEF VIGILANCE OFFICER AND IN ADDITION CAN INITIATE DISCIPLINARY ACTION.

#### **SECTION 2 – COMMITMENTS OF THE BUYER(S)/VENDOR(S)/BIDDER(S)**

1. THE BUYER(S)/VENDOR(S)/BIDDER(S) COMMITS HIMSELF TO TAKE ALL MEASURED NECESSARY TO PREVENT CORRUPTION. HE COMMITS HIMSELF TO OBSERVE THE FOLLOWING PRINCIPLES DURING HIS PARTICIPATION IN THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS AND DURING THE CONTRACT EXECUTION.

A) THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL NOT, DIRECTLY OR THROUGH ANY OTHER PERSON OR FIRM, OFFER, PROMISE OR GIVE TO ANY OF MMTC'S EMPLOYEES INVOLVED IN THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS OR THE EXECUTION OF THE CONTRACT OR TO ANY THIRD PERSON ANY MATERIAL OR NON-

MATERIAL BENEFIT WHICH HE/SHE IS NOT LEGALLY ENTITLED TO, IN ORDER TO OBTAIN IN EXCHANGE ANY ADVANTAGE OF ANY KIND WHATSOEVER DURING THE TENDER PROCESS OR DURING THE EXECUTION OF THE CONTRACT.

- B) THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL NOT ENTER WITH OTHER BUYER(S) INTO ANY ILLEGAL AGREEMENT OR UNDERSTANDING, WHETHER FORMAL OR INFORMAL. THIS APPLIES IN PARTICULAR TO PRICES, SPECIFICATIONS, CERTIFICATIONS, SUBSIDIARY CONTRACTS, SUBMISSION OR NON-SUBMISSION OF BIDS OR ANY OTHER ACTIONS TO RESTRICT COMPETITIVENESS OR TO INTRODUCE CARTELIZATION IN THE BIDDING PROCESS.
  - C) THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL NOT COMMIT ANY CRIMINAL OFFENCE UNDER THE RELEVANT ANTI-CORRUPTION LAWS OF INDIA; FURTHER THE BUYER(S) /VENDOR(S)/BIDDER(S) WILL NOT USE IMPROPERLY, FOR PURPOSES OF COMPETITION OR PERSONAL GAIN, OR PASS ON TO OTHERS, ANY INFORMATION OR DOCUMENT PROVIDED BY MPMC AS PART OF THE BUSINESS RELATIONSHIP REGARDING PROPOSALS, PLANS, BUSINESS DETAILS INCLUDING INFORMATION CONTAINED OR TRANSMITTED ELECTRONICALLY.
  - D) THE BUYER(S)/VENDOR(S)/BIDDER(S) OF FOREIGN ORIGIN SHALL DISCLOSE THE NAME AND ADDRESS OF THE AGENTS/REPRESENTATIVES IN INDIA, IF ANY. SIMILARLY THE BUYER(S)/VENDOR(S)/BIDDER(S) OF INDIAN NATIONALITY SHALL FURNISH THE NAME AND ADDRESS OF THE FOREIGN PRINCIPALS, IF ANY. FURTHER, ALL THE PAYMENTS MADE TO THE INDIAN AGENTS/REPRESENTATIVE HAVE TO BE IN INDIAN RUPEES ONLY.
  - E) THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL, WHEN PRESENTING HIS BID, DISCLOSE ANY AND ALL PAYMENTS HE HAS MADE, IS COMMITTED TO OR INTENDS TO MAKE TO AGENTS, BROKERS OR ANY OTHER INTERMEDIARIES IN CONNECTION WITH THE AWARD OF THE CONTRACT.
2. THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL NOT INSTIGATE THIRD PERSONS TO COMMIT OFFENCES OUTLINED ABOVE OR BE NECESSARY TO SUCH OFFENCES.

### **SECTION 3 – DISQUALIFICATION FROM TENDER PROCESS AND EXCLUSION FROM FUTURE CONTRACTS.**

IF THE BUYER(S)/VENDOR(S)/BIDDER(S), BEFORE AWARD OF CONTRACT, HAS COMMITTED A SERIOUS TRANSGRESSION THROUGH A VIOLATION OF SECTION 2 ABOVE OR IN ANY OTHER FORM SUCH AS TO PUT HIS RELIABILITY OR CREDIBILITY AS BUYER/VENDOR/BIDDER INTO QUESTION, MPMC IS ENTITLED TO DISQUALIFY THE BUYER(S)/VENDOR(S)/BIDDER(S) FROM THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS OR TO TERMINATE THE CONTRACT, IF ALREADY SIGNED, FOR SUCH REASON.

- A) IF THE BUYER(S)/VENDOR(S)/BIDDER(S) HAS COMMITTED A SERIOUS TRANSGRESSION THROUGH A VIOLATION OF SECTION 2 ABOVE OR IN ANY OTHER FORM SUCH AS TO PUT HIS RELIABILITY OR CREDIBILITY AS BUYER/VENDOR/BIDDER INTO QUESTION, MPMC IS ENTITLED TO ALSO EXCLUDE THE BUYER(S)/VENDOR(S)/BIDDER(S) FROM THE FUTURE CONTRACT AWARD PROCESSES. THE IMPOSITION AND DURATION OF THE EXCLUSION

WILL BE DETERMINED BY THE SEVERITY OF THE TRANSGRESSION. THE SEVERITY WILL BE DETERMINED BY THE CIRCUMSTANCES OF THE CASE, IN PARTICULAR THE NUMBER OF TRANSGRESSION, THE POSITION OF THE TRANSGRESSORS WITHIN THE COMPANY, HIERARCHY OF THE BUYER AND THE AMOUNT OF THE DAMAGE. THE EXCLUSION WILL BE IMPOSED FOR A MINIMUM OF 6 MONTHS AND MAXIMUM OF 3 YEARS.

- B) IF THE BUYER(S) /VENDOR(S)/BIDDER(S) CAN PROVE THAT HE HAS RESTORED/RECOUPED THE DAMAGE CAUSED BY HIM AND HAS INSTALLED A SUITABLE CORRUPTION PREVENTION SYSTEM, MPMC MAY AT ITS SOLE DISCRETION REVOKE THE EXCLUSION PREMATURELY.
- C) A TRANSGRESSION IS CONSIDERED TO HAVE OCCURRED IF IN LIGHT OF AVAILABLE EVIDENCE NO REASONABLE DOUBT IS POSSIBLE.

#### **SECTION 4 – COMPENSATION FOR DAMAGES**

1. IF MPMC HAS DISQUALIFIED THE BUYER(S) FROM THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS PRIOR TO THE AWARD ACCORDING TO SECTION 3, MPMC IS ENTITLED TO DEMAND AND RECOVER THE DAMAGES EQUIVALENT TO EARNEST MONEY DEPOSIT/BID SECURITY.

2. IF MPMC HAS TERMINATED THE CONTRACT ACCORDING TO SECTION 3, OR IF MPMC IS ENTITLED TO TERMINATE THE CONTRACT ACCORDING TO SECTION 3, MPMC SHALL BE ENTITLED TO DEMAND AND RECOVER FROM THE VENDOR LIQUIDATED DAMAGES EQUIVALENT TO 5% OF THE CONTRACT VALUE OR THE AMOUNT EQUIVALENT TO PERFORMANCE BANK GUARANTEE WHICHEVER IS HIGHER.

3. IF THE BUYER(S) /VENDOR(S)/BIDDER(S) CAN PROVE THAT THE EXCLUSION OF THE BUYER(S) /VENDOR(S)/BIDDER(S) FROM THE TENDER/AUCTION/E-AUCTION/E-SALE/SALE/PURCHASE PROCESS OR THE TERMINATION OF THE CONTRACT AFTER THE CONTRACT AWARD HAS CAUSED NO DAMAGE OR LESS DAMAGE THAN THE AMOUNT OF LIQUIDATED DAMAGES, THE BUYER(S) /VENDOR(S)/BIDDER(S) MAY COMPENSATE ONLY THE DAMAGE IN THE AMOUNT PROVED. IF MPMC CAN PROVE THAT THE AMOUNT OF THE DAMAGE CAUSED BY THE DISQUALIFICATION OF THE BUYER(S)/VENDOR(S)/BIDDER(S) BEFORE CONTRACT AWARD OR THE TERMINATION OF THE CONTRACT AFTER THE CONTRACT AWARD IS HIGHER THAN THE AMOUNT OF THE LIQUIDATED DAMAGES, IT IS ENTITLED TO CLAIM COMPENSATION FOR THE HIGHER AMOUNT OF THE DAMAGES.

#### **SECTION 5 – PREVIOUS TRANSGRESSION**

1. THE BUYER(S)/VENDOR(S)/BIDDER(S) TO DECLARE THAT NO PREVIOUS TRANSGRESSIONS OCCURRED IN THE LAST 3 YEARS WITH ANY OTHER COMPANY IN ANY COUNTRY CONFORMING TO THE ANTI CORRUPTION APPROACH OR WITH ANY OTHER PUBLIC SECTOR ENTERPRISE IN INDIA THAT COULD JUSTIFY HIS EXCLUSION FROM THE TENDER PROCESS.

2. IF THE BIDDER MAKES INCORRECT STATEMENT ON THIS SUBJECT, HE CAN BE DISQUALIFIED FROM THE TENDER PROCESS OR THE CONTRACT, IF ALREADY AWARDED AND CAN BE TERMINATED FOR SUCH REASON.

#### **SECTION 6 – EQUAL TREATMENT OF ALL BUYER(S) /VENDOR(S)/BIDDER(S)**

1. MMTC WILL ENTER INTO AGREEMENTS WITH IDENTICAL CONDITIONS AS THIS ONE WITH ALL BUYER(S) /VENDOR(S)/BIDDER(S) WITHOUT ANY EXCEPTION.

2. MMTC WILL DISQUALIFY FROM THE TENDER PROCESS ALL BUYER(S)/VENDOR(S)/BIDDER(S) WHO DO NOT SIGN THIS PACT OR VIOLATE ITS PROVISIONS.

#### **SECTION 7 – CRIMINAL CHARGES AGAINST VIOLATING BUYER(S)/VENDOR(S)/BIDDER(S)**

IF MMTC OBTAINS KNOWLEDGE OF CONDUCT OF BUYER(S)/VENDOR(S)/BIDDER(S) OR OF AN EMPLOYEE OR A REPRESENTATIVE OR AN ASSOCIATE OF BUYER(S)/VENDOR(S)/BIDDER(S), WHICH CONSTITUTES CORRUPTION, OR IF MMTC HAS SUBSTANTIVE SUSPICION IN THIS REGARD, MMTC WILL INFORM THE SAME TO ITS CHIEF VIGILANCE OFFICER AND/OR APPROPRIATE GOVT. AUTHORITIES SUCH AS CBI.

#### **SECTION 8 – INDEPENDENT EXTERNAL MONITOR(S)**

1. MMTC APPOINTS COMPETENT AND CREDIBLE INDEPENDENT EXTERNAL MONITOR (IEM) FOR THIS PACT. THE TASK OF THE IEM IS TO REVIEW INDEPENDENTLY AND OBJECTIVELY, WHETHER AND TO WHAT EXTENT THE PARTIES COMPLY WITH THE OBLIGATIONS UNDER THIS AGREEMENT.

2. THE IEM IS NOT SUBJECT TO INSTRUCTIONS BY THE REPRESENTATIVES OF THE PARTIES AND PERFORMS HIS FUNCTIONS NEUTRALLY AND INDEPENDENTLY. HE REPORTS TO THE CMD, MMTC.

3. THE IEM HAS THE RIGHT TO ACCESS WITHOUT RESTRICTION TO ALL TRADE/PROJECT RELATED DOCUMENTATION OF MMTC. THE BUYER(S)/VENDOR(S)/BIDDER(S) WILL ALSO GRANT THE IEM, UPON HIS REQUEST AND DEMONSTRATION OF A VALID INTEREST, UNRESTRICTED AND UNCONDITIONAL ACCESS TO HIS TRADE/PROJECT DOCUMENTATION. THE IEM IS UNDER CONTRACTUAL OBLIGATION TO TREAT THE INFORMATION AND DOCUMENTS OF THE BUYER(S)/VENDOR(S)/BIDDER(S) WITH CONFIDENTIALITY.

4. MMTC WILL PROVIDE THE IEM SUFFICIENT INFORMATION ABOUT ALL MEETINGS AMONG THE PARTIES RELATED TO THE PROJECT/CONTRACT PROVIDED AS MEETINGS COULD HAVE AN IMPACT ON THE CONTRACTUAL RELATIONS BETWEEN MMTC AND THE VENDOR. THE PARTIES OFFER TO THE IEM THE OPTION TO PARTICIPATE IN SUCH MEETINGS.

5. AS SOON AS THE IEM NOTICES, OR BELIEVES TO NOTICE, A VIOLATION OF THIS AGREEMENT, HE WILL SO INFORM THE MANAGEMENT OF MMTC AND REQUEST THE MANAGEMENT TO DISCONTINUE OR TAKE CORRECTIVE ACTION, OR TO TAKE OTHER RELEVANT ACTION. THE IEM CAN IN THIS REGARD SUBMIT NON-BINDING RECOMMENDATIONS. BEYOND

THIS, THE IEM HAS NOT RIGHT TO DEMAND FROM THE PARTIES THAT THEY ACT IN A SPECIFIC MANNER, REFRAIN FROM ACTION OR TOLERATE ACTION.

6. THE IEM WILL SUBMIT A WRITTEN REPORT TO THE CMD, MPMC WITHIN 4 TO 6 WEEKS FROM THE DATE OF REFERENCE OR INTIMATION TO HIM BY MPMC AND, SHOULD THE OCCASION ARISE, SUBMIT PROPOSALS FOR CORRECTING PROBLEMATIC SITUATIONS.

7. IF THE IEM HAS REPORTED TO THE CMD, MPMC, A SUBSTANTIATED SUSPICION OF AN OFFENCE UNDER RELEVANT ANTI CORRUPTION LAWS OF INDIA, AND THE CMD, MPMC, HAS NOT, WITHIN THE REASONABLE TIME TAKEN VISIBLE ACTION TO PROCEED AGAINST SUCH OFFENCE OR REPORTED IT TO ITS CHIEF VIGILANCE OFFICER, THE IEM MAY ALSO TRANSMIT THIS INFORMATION DIRECTLY TO THE CENTRAL VIGILANCE COMMISSIONER, GOVT. OF INDIA.

8. THE WORD "IEM" WOULD INCLUDE BOTH SINGULAR AND PLURAL.

**SECTION 9 – PACT DURATION**

1. THIS PACT BEGINS WHEN BOTH PARTIES HAVE LEGALLY SIGNED IT. IT EXPIRES FOR THE VENDOR 12 MONTHS AFTER THE LAST PAYMENT UNDER THE CONTRACT, AND FOR ALL OTHER BIDDERS, 6 MONTHS AFTER THE CONTRACT HAS BEEN AWARDED.

2. IF ANY CLAIM IS MADE/LODGED DURING THIS TIME, THE SAME SHALL BE BINDING AND CONTINUE TO BE VALID DESPITE THE LAPSE OF THIS PACT AS SPECIFIED ABOVE, UNLESS IT IS DISCHARGED/DETERMINED BY CMD, MPMC.

**SECTION 10 – OTHER PROVISIONS**

1. THIS AGREEMENT IS SUBJECT TO INDIAN LAW, PLACE OF PERFORMANCE AND JURISDICTION IS THE REGISTERED OFFICE OF MPMC, I.E. NEW DELHI.

2. CHANGES AND SUPPLEMENTS AS WELL AS TERMINATION NOTICES NEED TO BE MADE IN WRITING. SIDE AGREEMENTS HAVE NOT BEEN MADE.

3. IF THE VENDOR IS A PARTNERSHIP OR A CONSORTIUM, THIS AGREEMENT MUST BE SIGNED BY ALL PARTNERS OR CONSORTIUM MEMBERS.

4. SHOULD ONE OR SEVERAL PROVISIONS OF THIS AGREEMENT TURN OUT TO BE INVALID, THE REMAINDER OF THIS AGREEMENT REMAINS VALID. IN THIS CASE, THE PARTIES WILL STRIVE TO COME TO AN AGREEMENT TO THEIR ORIGINAL INTENTIONS.

.....  
(FOR & ON BEHALF OF MPMC)  
BUYER/VENDOR/BIDDER)  
(OFFICE SEAL)

.....  
(FOR & ON BEHALF OF  
  
(OFFICE SEAL)

PLACE : .....

DATE : .....

WITNESS 1 : .....

NAME :

ADDRESS :

WITNESS 2 : .....

NAME :

ADDRESS :

#### **ANNEXURE IV**

#### **FRAUD PREVENTION POLICY**

- (1) **COMMITMENTS OF THE BIDDER(S) / CONTRACTOR(S) / BUYER(S) / VENDER(S):** THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) SHALL BE BOUND TO TAKE ALL MEASURES NECESSARY TO PREVENT FRAUD AND CORRUPTION WHILE DEALING WITH MMTC. THEY AGREE AND UNDERTAKE TO OBSERVE THE PRINCIPLES/PROVISIONS AS LAID DOWN IN "FRAUD PREVENTION POLICY" OF MMTC (FULL TEXT OF WHICH IS AVAILABLE ON MMTC'S WEBSITE AT [HTTP://MMTCLIMITED.GOV.IN](http://MMTCLIMITED.GOV.IN) DURING THEIR PARTICIPATION IN THE TENDER PROCESS, DURING THE EXECUTION OF CONTRACT AND IN ANY OTHER TRANSACTION WITH MMTC.
- a. THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) SHALL NOT, DIRECTLY OR THROUGH ANY OTHER PERSON OR FIRM OFFER, PROMISE OR GIVE OR OTHERWISE ALLOW ANY OF MMTC'S EMPLOYEE(S) ANY MATERIAL OR OTHER BENEFIT WHICH HE/SHE IS NOT LEGALLY ENTITLED TO, IN ORDER TO OBTAIN IN EXCHANGE ANY ADVANTAGE OF ANY KIND, WHATSOEVER, DURING THE TENDER PROCESS OR DURING THE EXECUTION OF THE CONTRACT.
  - b. THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) SHALL NOT ENTER WITH OTHER BIDDERS INTO ANY UNDISCLOSED AGREEMENT OR UNDERSTANDING, WHETHER FORMAL OR INFORMAL. THIS APPLIES IN PARTICULAR TO PRICES, SPECIFICATIONS, CERTIFICATIONS, SUBSIDIARY CONTRACTS, SUBMISSION OR NON-SUBMISSION OF BIDS OR ANY OTHER ACTIONS TO RESTRICT COMPETITIVENESS OR TO INTRODUCE CARTELIZATION IN THE BIDDING PROCESS.



- c. THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) SHALL NOT COMMIT OR ALLOW ANY EMPLOYEE OF MMTC TO COMMIT ANY OFFENCE UNDER THE RELEVANT PROVISIONS OF IPC/PREVENTION OF CORRUPTION ACT; FURTHER THE BIDDER(S)/CONTRACTOR(S) / BUYER(S)/VENDER(S) WILL NOT USE IMPROPERLY OR ALLOW ANY EMPLOYEE OF MMTC, FOR PURPOSE OF COMPETITION OR PERSONAL GAIN OR PASS ON TO OTHERS ANY INFORMATION OR DOCUMENT PROVIDED BY MMTC AS PART OF THE BUSINESS RELATIONSHIP, INCLUDING INFORMATION CONTAINED OR TRANSMITTED ELECTRONICALLY.
  - d. THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) SHALL NOT INSTIGATE THIRD PERSON TO COMMIT OFFENCES/ACTIVITIES OUTLINED IN FRAUD PREVENTION POLICY OR BE AN ACCESSORY TO SUCH OFFENCES.
  - e. THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) IF IN POSSESSION OF ANY INFORMATION REGARDING FRAUD/SUSPECTED FRAUD, HEREBY AGREE AND UNDERTAKE TO INFORM MMTC OF SAME WITHOUT ANY DELAY.
- (2) **DISQUALIFICATION FROM TENDER PROCESS AND EXCLUSION FROM FUTURE CONTRACTS:** IF THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S), BEFORE AWARD OR DURING EXECUTION HAS COMMITTED A TRANSGRESSION THROUGH A VIOLATION OF "FRAUD PREVENTION POLICY" OF MMTC IN ANY OTHER FORM SUCH AS TO PUT THEIR RELIABILITY OR CREDIBILITY, IN QUESTION, MMTC, OTHER THAN TAKING RECOURSE AVAILABLE UNDER LAW, SHALL BE ENTITLED TO DISQUALIFY THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) FROM UNDERTAKING ANY TRANSACTION WITH MMTC AND/OR DECLARE THE BIDDER(S)/CONTRACTOR(S)/BUYER(S)/VENDER(S) INELIGIBLE TO BE AWARDED A CONTRACT EITHER INDEFINITELY OR FOR A STATED PERIOD OF TIME.
- (3) **DAMAGES:** IF MMTC HAS DISQUALIFIED THE BIDDER(S) FROM THE TENDER PROCESS PRIOR TO THE AWARD OR DURING EXECUTION ACCORDING TO CLAUSE (2), MMTC SHALL BE ENTITLED TO DEMAND AND RECOVER FROM THE CONTRACTOR LIQUIDATED DAMAGES OF THE CONTRACT VALUE OF THE AMOUNT EQUIVALENT PERFORMANCE BANK GUARANTEE.