

MMTC LIMITED

MMTC Limited, 6, Essar House, Esplanade Road, Chennai-600108
Phone number 25331540 fax 25340317 email: jde@mmtclimited.com
Regd. Office: Core 1, Scope Complex,7, Institutional Area; Lodi Road;
New Delhi 100 003

Notice Inviting Tender for appointment of Custom House Agent

TENDER NO MMTC/CHEN/FERT/2015-16/003

Dt. 11/12/2015

1. BACKGROUND :

MMTC Limited, A Govt. of India Enterprise under the administrative control of the Ministry of Commerce & Industry, New Delhi invites bids from custom house agents having registration with customs at Tuticorin Port for undertaking job for Clearing, Transporting & Handling of imported bagged consignments of fertilizers and fertilizer raw material **to custom bonded warehouse** for effecting sales from thereon.

2. SCOPE OF WORK:

To clear the cargo from vessel (jumbo bags, 1 MT) from port , movement of cargo from port and unloading the consignment at MMTC appointed custom bonded warehouse as per BL. The cargo shall be moved in to bond. Stacking of bags in and make optimum usage of storage space available. Undertake activity pertaining to ex-bond of cargo.

3. CARGO TYPE: Bagged

4. ITEM: Powdered Mono Ammonium Phosphate

5. DATE SHEET

Pre Bid conference : 1500 Hrs. (IST) on
15/12/2015

Tender closing time/ date : 1500 Hrs. (IST) on
(Bids to be submitted latest by) 21/12/2015

Tender Opening time/ Date : 1600 Hrs. (IST) on 21/12/2015
(Techno-Commercial Bids)

Tender Opening Time/Date : 1300Hrs. (IST) on 22/12/2015
(Price Bids of qualifying Bidders)

6. Filled-up signed bids and tenders should be submitted in prescribed TENDER FORMS in TWO BID SYSTEM:-Technical Bid(Part-A, Part-B and Part-C) and Price Bid separately in two separate sealed envelopes, one super-scribed as , “TECHNICAL BID” and the other as, “PRICE BID” respectively. Both envelopes should thereafter be kept in

a single third envelope and sealed. This envelope should also be super-scribed with the Tender for appointment of Custom House Agent, Tender No. & date, Name and address of the bidder and shall be addressed to The General Manager, MMTC LIMITED,6, Essar House, Esplanade Road, Chennai-600108

7. The tender should be accompanied by an Earnest Money Deposit (EMD) of Rs.50,000/- (Rupees Fifty Thousand only) in the form of a crossed Demand Draft/Pay Order drawn on any Scheduled Bank (other than co-operative bank) payable at Chennai in favour of "MMTC LIMITED". Any tender not accompanying EMD as per above requirement will be summarily rejected.
8. The successful tenderer shall be required to deposit with MMTC Limited within 5 days of the acceptance of the tender a Performance Guarantee of Rs.5,00,000/-(Rupees Five Lakhs only) in the form of FDR or irrevocable Bank Guarantee issued by any nationalized bank other than Co-operative bank, Gramin Bank, Dhanlakshmi Bank and Nainital Bank as per Annexure III.
9. MMTC Limited may reject any or all tenders at its own discretion without assigning any reasons to the tenderer / tenderers.
10. Annexures:
 - a. Annexure-I - Technical Bid (Part-A, Part-B and Part-C)
 - b. Annexure-II - Price Bid
 - c. Annexure-III - Performance Bank Guarantee Format
11. The bidder agrees to and shall hold his bid valid for atleast six (6) months from the date of opening of price bids.

For MMTC Limited

GENERAL MANAGER

ANNEXURE I

TECHNICAL BID (PART-A)

Name & address of the CHA and its constitution (I.e. Whether a Company, Partnership Firm, Proprietary Concern, Individual,etc.) (Certified Copy Of The Deed To Be Enclosed)	
Names of the Partner / Directors And (identity proofs of dealing persons and details of immovable property owned by firm/ proprietor/partners/directors to be enclosed)	
Telephone Number, Fax Number	
Year of establishment	
Customs House Licence Number (Certified photocopy to be enclosed)	
Name and Address of bankers	
Whether in the approved list of banks if 'yes', name of banks	
Transportation job from Port To Godown	
Whether owning lorries for undertaking Transportation job from port to godwon	
Whether the CHA is agreeable to enter into agreement for a period of one year?	Yes / No
* Income tax permanent account number (Certified Photocopy as proof to be enclosed)	
*Solvency certificate for minimum amount of Rs. 10 Lakhs from his authorized bank.	Yes / No
*Audited balance-sheets and profit & loss statements for the last 3 years to be submitted alongwith bid.	Yes / No
*Bank account statements for last minimum 3 months	Yes / No

(TO BE SIGNED AND STAMPED BY BIDDER)

* NEEDS TO BE MANDATORILY SUBMITTED.

TECHNICAL BID (PART-B)

The CHA will have to guarantee the following services very specifically for handling bagged consignments of fertilizer commodities:-

1. CHA should have a minimum relevant past experience of 5 years of handling consignments related to fertilizers / fertilizer raw material. Proof of experience of having handled bulk/ bagged cargo and liquid cargo vessels to the tune of atleast 50000 MTS during any year in the last 3 years should be furnished with full details like name of the vessel, commodity, tonnage etc. The value of the contract of any reputed party will only be considered.
2. CHA should be able to produce solvency certificate for minimum amount of Rs.10 Lakhs from his authorized bank. Audited balance-sheets and profit & loss statements for the last 3 years to be submitted alongwith bid.
3. Bidder should be thoroughly conversant with the customs rules and procedures and supported by a strong customs team having knowledge of customs law to handle any query concerning the matter and process the customs related documents etc. within a short time.
4. Bidder should be well informed about the working of the Tuticorin port including the various locations & geography of the port and location of different docks, sheds, warehouses, rail heads for loading and unloading etc., besides should be fully conversant with rules and regulations of the Port Trust.
5. Geographic locations of various CFS yards should be known for containerized /bagged cargo as and when imported.
6. Bidder should be financially sound and furnish his bank account statements for last minimum 3 months in addition to a certificate from the bank certifying the sound financial status of the bidder.
7. Mobilization of trucks, dumpers, tippers etc. Should be arranged within a short notice.
8. CHA shall undertake all activities pertaining to bonding of cargo, the material shall be in bonded and all necessary formalities for the same be undertaken.
9. On instruction of MMTC, the cargo shall be finally exbonded to the concerned end user, co ordinate with customs official for bonding , debonding and ex-bonding activity and also cancellation of license as the need be.
10. Provide tarpaulin at Wharf and trucks, to protect discharged material at Wharf during vessel discharge period and till discharge completion.
11. Enroute of Tuticorin Port at Greenstar / private warehouse road side spillage material cleaning and recovering.
12. CHA should take care of on board discharge operations, shore handling (Discharge & Loading/ Covering Tarpaulin / preparing delivery challan & Form KK/JJ/Wharf cleaning)
9. CHA to ensure clearance of goods within 5 working days from the date of handing over

of original bank endorsed shipping documents to the CHA and ensure dispatch of material to MMTC's godown at different locations or to the buyer as per instructions given by MMTC from time to time. MMTC will ensure preparation of DD/Pay Order towards customs duty/ shipping line Charges promptly on receipt of detailed cost break up from CHA. CHA to ensure submission of cost break up within 1 working day of receipt of original shipping documents and to ensure timely collection of shipping documents and DD/ Pay Order as and when called by MMTC.

10. CHA to ensure that under no circumstances the clearance of goods should get delayed beyond the normal free time allowed by the shipping line, failing which any detention/demurrage Charges will be solely to CHA account.
11. The penalty in case of delay in clearance of goods shall be imposed on the CHA as follows:

Sr.no.	Period	Penalty
1.	06-10(both inclusive)	Rs.5000 per BL
2.	11-15(both inclusive)	Rs.10000 per BL
3.	16-10(both inclusive)	Rs.15000 per BL
4.	More than 20 days	Rs.20000 per BL

12. In case the clearance of goods are delayed more than 20 days, MMTC will make the alternative arrangement for clearance of goods from any other CHA and all losses/costs incurred due to delay in addition to the penalty as mentioned at clause 11 above will be solely to CHA account.
13. Unloading / Loading operations at Port Warehouse, and other private/public bonded warehouses by deploying crane for unloading / loading. by providing a supervisors to collect the truck chit and monitoring the truck unloading, and by deploying sufficient labor's for covering truck by tarpaulin, sweeping the warehouse and its surrounding areas.
14. Provide onboard supervisor to record the timings for delays /other relevant details etc. from the time of berthing and till discharge completion.
15. After discharge of cargo and its weighment at a weigh bridge nominated by MMTC the CHA will arrange for transportation of bagged cargo to MMTC's nominated warehouses at different locations (either into the port warehouse or outside the port), do the de-stuffing of containers (if any),bagging, stitching, sweeping and collection and stocking of the cargo on an immediate basis
16. CHA will have excellent working rapport with customs and other port related ancillary agencies. All local correspondence and communication regarding clearance on MMTC's behalf will be done by CHA.
17. CHA will ensure submission of detailed bill to MMTC towards agency/ clearing Charges latest by 20th of the next month following the month of clearance of goods.
18. CHA will monitor the progress of discharge on daily basis and give status report on day to day basis to MMTC apart from submission of report regarding final quantity received.
19. Dispatch of all kinds of cargo from the port area shall be done only after getting clear written instructions from MMTC.

20. **Vessel berth Ousting Charges:** Vessel berth ousting VBOC due to delay in handling or discharge of cargo by CHA in terms of the agreement will be to the account of CHA. The CHA however not to be responsible for ousting charges on account of priority berthing for vessels as per port priorities.
21. Demurrage : 8000 USD per day
22. Discharge Rate : 4,000MTS PWWD basis minimum 3 hooks/ 3 hatches with 3 cranes
23. Discharging rate should be minimum of 4000 MT per day with 3 hooks/ hatches per day. Accordingly usage of Spreader beams, Trailers shall be planned for achieving the Discharging rate. Penalty will be levied for Non discharging the cargo as per the committed rate
24. Handling loss: nil as the cargo is in 1 MT Jumbo bag.

Annexure II

PRICE BID: (as separate attachment)

SERVICES	BASIS	PRICE (in INR)
CUSTOM DOCUMENTATION AND CLEARING CHARGES	PMT	
CUSTOM EXAMINATION CHARGES	PMT	
INBONDING CHARGES	PMT	
CUSTOMS CLEARING CHARGES	PMT	
CARGO MOVEMENT CHARGES FROM PORT TO NOMINTAED WAREHOUSE	PMT	
UNLOADING AND STACKING OF CARGO BL WISE IN THE NOMINATED WAREHOUSE CHARGES	PMT	
SUPERVISION CHARGES AT THE TIME OF LOADING AND UNLOADING, AND STACKING AT NOMINATED WAREHOUSE	PMT	
GRAB HIRE CHARGES (IF REQUIRED)	PMT	
ANY OTHER CHARGES WITHIN THE SCOPE OF WORK ASSIGNED	PMT	
EX BONDING CHARGES	PMT	
CARGO MOVEMENT CHARGES FROM PORT TO NOMINTAED WAREHOUSE	PMT	
TOTAL		

ALL INCLUSIVE RATE (BOTH IN WORDS AND FIGURES)

.....

SERVICE TAX AS APPLICABLE. ON PRODUCING RECEIPTS

(ON 100 RS STAMP PAPER)

TECHNICAL BID (PART-C) DRAFT AGREEMENT

This Agreement is made at Chennai on _____ between **MMTC Limited**, a Company registered under The Companies Act, 1956 having its regional office at no. 6, Essar House, Esplanade, Chennai 600 108 and its registered office 'Core 1, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110 003, hereinafter called "MMTC" which legal representatives and assigns on the FIRST PART.

AND

M/s.----- a proprietorship concern/ partnership firm . a company registered under company's act registered by its proprietor / managing partner/ managing director Shri._____ residing at _____ having its registered office at _____ hereinafter called 'CHA', which expression shall unless repugnant to the context shall mean and include its successors, heirs , executors and assigns on the SECOND PART.

WHEREAS MMTC invited tender for appointment of agents for Clearing and handling of bagged cargo to undertake the work of clearing, handling, and transportation of cargo at nominated godowns.

AND WHEREAS party on the Second Part having the necessary infrastructure and facilities for carrying out such an activity have agreed to offer their services and quoted rates against the said Inquiry of MMTC, after subsequent negotiations between MMTC and CHA both the parties have agreed to the rates as per Annexure I , Annexure-II - Price Bid and Annexure-III

AND WHEREAS MMTC has issued WORK ORDER No: dtd.....to CHA to undertake the work of clearing, forwarding and transportation of fertilizers and fertilizer raw materials arriving at Tuticorin Port in as bagged cargo .

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. It is confirmed by CHA that they possess valid license bearing No. _____ in their name as Custom House handling agent for undertaking handling operation of fertilizers and fertilizer raw materials.
2. CHA shall ensure that the said license will be kept valid during currency of this agreement.
3. If at any time during currency of the agreement, the said CHA license is cancelled by the concerned authority for any reason, the CHA would intimate the same to MMTC and for any consequences resulting thereto would indemnify MMTC.

4. CHA has furnished the Performance Guarantee for Rs. 5,00,000/- (Rupees Five Lakhs only) for due and satisfactory performance of the contract which shall be valid for initial period of one year with claim period of 6 months, and to be renewed if required by MMTC till the satisfactory performance of contract. The Performance Guarantee shall be released to CHA on successful and satisfactory execution of the said contract/validity of the contract. No claim shall be admissible against MMTC in respect of interest on Performance Guarantee regardless of the time of the release.
5. MMTC Reserves the right to forfeit the Performance Guarantee if CHA commits any breach of contract or fails to fulfill any term (s) or condition (s) of the contract.
6. CHA on receiving information from Port Authorities or on intimation given by MMTC's officials of the arrival of the cargo shall promptly arrange and obtain clearance of documents from the port authorities. If the original shipping documents have not been received, CHA shall arrange for Indemnity Bond (s) in favour of the owner/master of the vessel and other necessary documents for immediate clearance of cargo.
7. CHA shall liaise closely with the vessel agent for all necessary arrangements.
8. On surrendering of original shipping documents, when received, to the vessel agent, CHA shall arrange to get the Indemnity Bond released from the vessel agent and deposit the cancelled Indemnity Bond in original with MMTC.
9. CHA shall arrange for all Custom clearance activities, including but not restricted to customs duty payment and other related activities for smooth clearance of cargo. CHA shall arrange for the payment of custom duty on behalf of MMTC and completion of all custom formalities. CHA shall also arrange short landing certificates from the Port Trust/Customs authorities wherever necessary and hand it over to MMTC for lodging claims with supplier/Insurance company/underwriter/ship owner.
10. CHA shall be paid all inclusive Charges for the work relating to clearing, handling, forwarding/transporting the cargo at the agreed rates as per Annexure I (Part A, Part B and Part C) and Annexure II (Price Bid).
11. The CHA shall arrange to pay Port Charges, Terminal Handling Charges, Container Yard Charges and Container Handling Charges etc. after deducting applicable TDS as per Income Tax Act.
12. CHA shall receive the cargo on behalf of MMTC at unloading points; get Customs appraisal and all other such formalities and also arrange proper transportation and storage of the cargo in warehouse, which shall be intimated by MMTC.
13. The destuffing of containers shall also be the responsibility of the CHA. After destuffing of the containers at the designated warehouse, CHA shall arrange to surrender the containers.
14. If the cargo is moved from Port to any outside warehouse, the transportation shall be arranged by CHA and it will be the responsibility of the CHA to ensure the safety of the cargo. Any Charges for damage incurred to the containers during clearing & handling shall be to CHA's account.
15. CHA shall maintain complete account of cargo discharges and containers and shall submit daily/weekly report to MMTC.
16. CHA shall maintain record of goods received in bulk, empty bags received vessel-wise

- and submit to MMTC as and when demanded.
17. CHA shall not have any right to create a Charge, lien, sell, transfer, pledge, hypothecate or otherwise encumber the stocks of the MMTC, under any circumstances.
 18. CHA shall be responsible for any shortage, deterioration in quality and contamination of the product during handling of cargo from port or storage. If found short, it will be compensated by CHA on demand without prejudice to any other legal remedy.
 19. It will be the responsibility of CHA to make all arrangements like procuring adequate labour and other necessary equipments required for unloading and stocking of bulk cargo.
 20. In case of demurrage and/or extra wharfage due to non achievement of contracted rate of discharge with supplier/CP, bagging and standardization and movement of goods from port, the same shall be to the account of CHA.
 21. CHA shall obtain all permissions, licenses / permits required from any Government and local bodies for storage of product in the warehouse. CHA shall arrange at their cost all work connected with weighment, supervision of unloading and re-loading work, wherever required.
 22. CHA shall arrange to pay directly all rates, duties, taxes, levies, excise and octroi – state and central – and any other Charges and duties etc., payable on the product on behalf of MMTC. The CHA shall be reimbursed at actuals on producing receipts in original.
 23. CHA shall not assign or in any manner make over the said agency or this contract to any other firm/person.
 24. MMTC reserves the right to appoint one or more CHA within the same territory and CHA shall not create any situation which may prevent MMTC from doing so.
 25. MMTC reserves the right to terminate the agreement by giving 30 days notice without assigning any reason thereof. This will not however absolve CHA of the responsibility to pursue and settle claims of MMTC during pendency of the contract. MMTC shall have the right to terminate the agreement without notice in case CHA fails to work fully for the assignment as may be entrusted by MMTC and discharge its duty in satisfactory manner. MMTC's decision shall be final on this.
 26. On termination of agreement either on completion of the work or in terms of para 26 above, CHA shall deliver to MMTC all or each of the consignment and all books of accounts and documents relating to MMTC, which are in their possession or control.
 27. MMTC has right to inspect the goods under custody of CHA at any time and all relevant records/documents.
 28. In case CHA fails to comply with any clause or terms and conditions of this agreement MMTC shall reserve the right to impose penalty at the rate to be determined by it from time to time in addition to recovering the cost of the material. Such determination of penalty by MMTC shall be final and binding on the Agency.
 29. CHA shall be liable for all costs, damages, demurrage and other such things in operation due to the negligence of CHA or underperformance of any service or any breach of terms thereof. The quantum of such damages will be determined at the sole discretion of MMTC.
 30. MMTC can appoint and utilize the services of other CHA whenever it feels necessary or

on arising of any circumstances without assigning any reasons thereof.

31. In case of failure on the part of CHA to get the required work done, MMTC shall get the same done from other agency at the market rates and CHA shall have to bear the difference in the market rate paid by MMTC and the contractual rate. In case clearance of goods are delayed beyond 5 working days, penalty will be imposed on the CHA as follows :

Sl.No.	Delay Period	Penalty
1	06-10 days (both inclusive)	Rs.5000/- per B/L
2	11-15 days (both inclusive)	Rs. 10,000/- per B/L
3	16-20 days (both inclusive)	Rs.15,000/- per B/L
4	More than 20 days	Rs.20,000/- per B/L

In case, clearance of goods is delayed by more than 20 days, MMTC will make alternative arrangement for clearance of goods from any other CHA and all losses/costs incurred due to delay will be solely to CHA's account in addition to the penalty mentioned as above.

1. CHA must have registration number with Employees Provident Fund Authority and also required to have registration under the Contract Labour (Regulation and Abolition Act, 1970), and shall be responsible for filing regular monthly returns with PF Authorities and ESIC besides a declaration to the effect that laborers are covered under Insurance/Workmen Compensation Act, etc.
2. MMTC shall pay remuneration for services described above and performed by CHA at the contracted rates. If any additional service is required to be performed not mentioned in the contract, the remuneration for the same will be paid at the rate as negotiated and fixed by mutual agreement.
3. CHA shall always keep MMTC fully indemnified against all costs, damages, demurrages and other such things in operation due to negligence of CHA or due to their non-performance / underperformance of any services and/or obligations, or any breach of any terms and contract. Notwithstanding, anything contained in the contract, if for any reason MMTC is disabled or prevented from performing any of its obligation under the contract it shall inform to CHA, who shall have no right to claim any payment whatsoever from MMTC either by way of price, compensation, damages or otherwise, in respect of the contract. CHA shall also keep MMTC fully indemnified for the conduct of its employees/agent.
4. CHA shall maintain/arrange to store the cargo in terms of insurance policy to be taken by MMTC.
5. Provide onboard supervisor to record the timings for delays /other relevant details etc. from the time of berthing and till discharge completion.
6. CHA should take care of on board discharge operations, shore handling (Discharge & Loading/ Covering Tarpaulin / preparing delivery challan & Form KK/JJ/Wharf cleaning)
7. High Stacking of Jumbo bags to obtain optimum storage space
8. Demurrage : 8000 USD per day

9. Discharge Rate : 4,000MTS PWWD basis minimum 3 hooks/ 3 hatches with 3 cranes
10. Discharging rate should be minimum of 4000 MT per day with 3 hooks/ hatches per day. Accordingly usage of Spreader beams, Trailers shall be planned for achieving the Discharging rate. Penalty will be levied for Non discharging the cargo as per the committed rate
11. Handling loss : nil as the cargo is in 1 MT Jumbo bag.
12. Any dispute or difference in any matter relating to or arising out of the Agreement, if the same is not resolved amicably, shall be referred to the sole arbitrator appointed by MMTC in pursuance thereof shall be final and binding on the parties. Arbitration and Conciliation Act 1996 and the rules thereof shall apply. Indian laws will apply. The venue of the Arbitration will be Chennai.
13. The Invitation of Bids, terms and conditions of Tender, Bid of the CHA and Letter of Acceptance issued by MMTC along with any amendment issued prior to signing of this agreement shall form a part of this Contract between the CHA and MMTC.
14. This Agreement shall be valid for a period of one year from the date of issue of work order. However, the agreement can be extended by mutual consent of the parties.
15. If any portion of this Agreement or its application is construed to be invalid, illegal or unenforceable, then the other portions of the Agreement or its application thereof shall not be affected thereby and shall be given full force and effect without regard to the invalid or unenforceable portions.
16. Any Changes/amendments to this agreement shall be valid only when both the parties to said agreement mutually agree and sign the amendment.
17. In the event of any doubts to the interpretation of any of the clauses herein contained, the interpretation and clarification provided by MMTC shall prevail and shall be final and binding on the CHA.

Signed, sealed and delivered by the parties at Chennai on the date and year appearing hereinabove

For CHA.

For MMTC LIMITED.

Authorized Signatory

Authorized Signatory

Witness :

1.

2.

PERFORMANCE BANK GUARANTEE FORMAT

(To be executed by any Scheduled Bank other than Cooperative/Gramin Bank, Dhanlakshmi Bank & Nainital Bank)

MMTC Limited,
6, Chennai House,
Esplanade Road,
Chennai-600108

Whereas M/s. MMTC Limited, is a Govt. of India Enterprise having its Regd. Office at : Core-1, SCOPE Complex, 7, Institutional Area, Lodhi Road, New Delhi-110003 having its Regional Office at MMTC Limited, 6, Chennai House, Esplanade Road, Chennai-600108 (hereinafter called 'MMTC') which term shall include the successors and assigns, has floated tender for appointment of Custom House Agent.

AND WHEREAS M/s. _____(hereinafter called the Applicant) has been declared successful in the bid for handling of fertilizers and fertilizer raw materials.

AND WHEREAS one of the conditions of the Tender is that the successful bidder shall furnish Performance Bank Guarantee of Rs.5,00,000/-(Rupees Five Lakhs only).

AND WHEREAS, we _____Bank (hereinafter called the 'Bank') which term shall include its successors and assigns, have agreed to furnish Bank Guarantee on behalf of the Applicant in favour of MMTC, under this Bank Guarantee.

NOW THIS GUARANTEE MADE ON _____WITNESSETH AS UNDER:-

1. Against Contract No./LOA _____ Dated 00/00/2015 entered into between the MMTC (hereinafter called the 'MMTC') and M/s _____ (hereinafter called the Agency) this is to confirm that at the request of the Agency, we hereby _____(Bank) unconditionally and irrevocably guarantee to pay to MMTC immediately on its first demand. Rs..... without demur, protest or contest, reference to Applicant and without any condition or proof as soon as a first demand in writing is received from MMTC Limited, for any failure /default in performing any term and condition of handling agency agreement No..... Any such demand made on the Bank by MMTC shall be final and conclusive and binding on us as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs5,00,000/-(Rupees Five Lakhs only).
2. We also undertake to pay to MMTC any money so demanded notwithstanding any dispute or disputes raised by applicant or any other party in any proceedings pending before any Court of Tribunal, our liability under this presents being absolute and unequivocal. The

payment made by us under Guarantee this shall be valid discharge of our liability for payment therein and the applicant shall have no claim against us for making such payment.

3. We further agree that MMTC shall have the fullest liberty, without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said tender/contract or extend time of performance by the said CHA or postpone for any time or from time to time any of the powers exercisable by MMTC against the said CHA to forebear or enforce any part of the terms and conditions relating to the said contract and he shall not be relieved from our liability by reason of any variation or extension being granted to the said M/S _____.
4. This Guarantee is valid for a period of 365 days from the date of issue and claim against this Guarantee can be demanded on us upto six months from the date of expiry of Guarantee period and we undertake to pay the amount to MMTC by demand draft across the counter.
5. We shall forthwith irrevocably bind ourselves and undertake to pay to MMTC the amount claimed by it upto the amount guaranteed hereunder. In case the Bank fails to pay the amount to MMTC on the date of MMTC's demand in writing, then the Bank shall be liable to MMTC over and above the amount claimed by MMTC interest thereon @ 18% per annum from the date of claim upto the date of actual payment and the aforesaid Guarantee shall stand enhanced to the extent of the said interest payable by the Bank as aforesaid and for the period delayed by the Bank for the payment of Bank Guarantee to MMTC. The payment of interest by the Bank on delayed payment as aforesaid shall not prejudice in any other manner any other legal right of MMTC against the Applicant under this Guarantee.
6. We, undertake not to revoke this Guarantee during its currency except with the previous consent of MMTC in writing.
7. This Guarantee will not be discharged due to change in the constitution of the Bank or the applicant.
8. Notwithstanding anything contained herein, our liability under this Guarantee shall be limited to a sum of Rs.....(in words)..... And shall stand completely discharged and the right of MMTC under this Guarantee shall stand extinguished if no claim is made upon us in writing on or before.....

We have the power to issue this Guarantee in your favour under the charter of our Bank and the undersigned has full powers to execute this Guarantee under the Power or attorney Guaranteed to the undersigned by the Bank.

Signed and delivered this.....day of.....December , 2015 at Chennai.

Sign. Of Authorised Official of Bank

Witnesses:

- 1.
- 2.