

PERFORMANCE BOND

(See clause No. 1)

(The date of the bond must not be prior to the date of instrument in connection with which it is given)

Principal (Contractor)
Surety (Bank)
Sum of bond (express in words and figures)
Contract No. & date of contract

KNOW ALL MEN BY THESE PRESENTS, THAT WE, THE PRINCIPALS AND SURETY
above named are held and firmly bound into the

Hereinafter, called the Employer in the amount stated for payment of which sum, well and truly to be made, we bind, ourselves, our heirs, executors, administrators and successors jointly and severally, firmly by these presents subject to the provisions of which the aforesaid Contractor on demand and without demand on a claim being made by the Employer.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the principals have entered into a contract with the Employer numbered and dates as shown above and hereto attached for the execution of work :

NOW THEREFORE, if the Principal shall well and truly perform and fulfill at the undertaking, covenants, terms, conditions and agreements of said contract during the original terms of the said contract and any extensions thereof that may be granted by Employer with or without notice to the surety and during the life or any guarantee required under the contract and shall also well and truly perform and fulfill all the Undertakings, covenants, terms, conditions and agreements of any all duty and unduly authorized modifications of said contract that may hereafter he made, notice of which modification to the surety being hereby waived or shall pay over, make good and reimburse to the Employer all loss and damages which the employer may sustain by reason of failure of default on the part of said Principal so to do.

We _____, further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for a validity of the said Contract and that it shall continue to be enforceable till all the dues of the Employer under or by virtue of the contract have been fully paid and its claims satisfied or discharged or till the Employer certifies that the terms and conditions of the contract have been fully and properly carried out by the said Contractor and accordingly discharges the guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before the _____ we shall be discharged from all liabilities under this guarantee thereafter.

IN WITNESS WHEREOF, the above bounded parties have execute this instruments under their several seals on the date indicated above the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

IN THE PRESENT OF WITNESS INDIVIDUAL

PRINCIPAL

(1)	as to	(Seal)
(2)	as to	(Seal)
(3)	as to	(Seal)
(4)	as to	(Seal)

by_____affix corporate seal

Attested Corporate Surety_____

Business address:

Affix by_____Corporate

seal_____

Title

BIDDER'S SIGNATURE

OPERATION & MAINTENANCE GUARANTEE BOND

Where as _____ (Name of Agency) _____ have been
awarded a contract dated _____ for the work of infrastructure for

Years operation & maintenance period, as specified in the tender by the GIDC.

Where as the said _____ (Name of Agency) _____ has
approached (Name of Bank _____) to provide Operation &
Maintenance Guarantee Bond to the GIDC, Rajkot Division for the work of under
takes by

_____ (Agency & _____
Address) _____ and

Where as the said _____ (Name of Bank) _____ have agreed

provide such a Operation & Maintenance Guarantee Bond.

Now, therefore, we the _____ (Name of Bank) _____ provide the
following Operation & Maintenance, Bank Guarantee by way of this bond to the GIDC,
Rajkot Division.

1) The contract value of the contract provide to
_____ Agency _____ by the GIDC _____
in _____ Rs. _____ (Rupees
_____).

This Guarantee in the nature of Operation & Maintenance Guarantee is
provided so as to ensure and indemnify the GIDC for full & proper performance
of the contract by _____ (Name of Agency) & _____ (Name of Bank).

Here by indemnify the GIDC for all losses and / or damages to the
infrastructure which would be laid or surface _____ (Name of
Agency) and such Operation & Maintenance Guarantee would
include any damage to any of the work executed under this contract which may
be suffered by GIDC, by way of this bond. We _____ (Name of Bank)
agree and promise that in the eventuality of the contractors _____ (Name of
Agency) not repairing or remedying the problem, loss or damage to the road
surface and other work of all the components, we shall indemnify and pay the
GIDC such expenses, losses and damages, that may be incurred by the GIDC
as a result of the GIDC getting the work done itself or from other source.

- 2) We (Name of Bank) agree and understand that the decision as to whether any losses or damages to the road surface and other work of all the components have taken place or not and / or whether the work will be taken the Executive Engineer, GIDC, Rajkot Division and in the Executive Engineers decision regarding such losses or damages or defects what so eve being so notified by the GIDC to us. We shall immediately take steps and ensure that (Name of Agency) faithfully and diligently carry out the necessary remedial steps to the full satisfaction of the Executive Engineer, GIDC, Rajkot. The opinion of the Executive Engineer as to whether full and complete remedial steps, to the satisfaction of the Executive Engineer, GIDC, Rajkot have been taken or not, will be that of GIDC. For the purpose of arriving at such decision as aforesaid it will be open to the Executive Engineer GIDC-Rajkot, in case he so desires to delegate this power to any nominated officer of GIDC, however, to supplement Executive Engineer to take appropriate decision and the decision referred to above will be deemed to be properly take and as if taken by the Executive Engineer, GIDC, Rajkot. In the eventuality of (Name of Agency) not taking remedial action to the utmost satisfaction of Executive Engineer, GIDC, Rajkot will be entitled to get the work done by themselves or from other sources. On the Executive Engineer, GIDC, Rajkot notifying to us the total expenses incurred for their purpose. We hereby expressly undertake to pay to GIDC, the said amount forthwith and in any case not later than thirty days from such intimation. We shall accept as final binding the amount indicated by the Executive Engineer, GIDC, Rajkot and our obligation to pay such amount will be continuing obligation irrespective of any dispute or difference that may arise between us and (Name of Agency) or between GIDC and (Name of Agency).
- 3) The contract value is Rs. _____ (Rupees _____). This Operation & Maintenance Guarantee is limited to 5% of the contract value or amount equal to Operation & maintenance cost of 5 years shown in bid whichever is more and accordingly it comes to Rs. _____ (Rupees _____). Our liability will be in all cases be limited to Rs. _____ (Rupees _____).
- 4) We (Name of Bank) agree that the Operation & Maintenance Guarantee will be valid for a Period of **FIVE YEARS** from the date when the contract work is completed by (Name of agency). The Executive Engineer, GIDC, Rajkot will notify such completion date to us.

- 5) We (Name of Bank) agree that the Operation & Maintenance Guarantee which is a documenting guarantee, will be binding and enforceable against us irrespective of any difference or dispute between GIDC and (Name of Agency) or between us and (Name of Agency).
- 6) In case any dispute arises as to the interpretation of this Five (05) years Free Operation & Maintenance Guarantee the matter shall be referred to the Civil Court Rajkot whose decision in the matter will be final. In case any recourse to any court of law is necessitated, the Civil Court at Rajkot alone will have jurisdiction.

Notwithstanding anything contained hereinabove our liability under this guarantee is restricted to Rs. _____ (Rupees _____) and it shall remain in force for **FIVE YEARS** from the date of issue. The last date for claim will be date. No claim period demanded unless a demand or claim under this Guarantee Bond is filed against us on or before (date) all the rights under this Free Guarantee Bond shall be forfeited w.e.f. (Date) and we shall be relieved and discharged from all liability there under whether or not the original guarantee is returned to us.

Date this _____ day of _____ 2026 at Rajkot.

For (Name of Bank)

Manager