

REVISED MODEL FORM OF BANK GUARANTEE BOND

GUARANTEE BOND

To,
The President,
Acting Through
Sr. Divisional Finance Manager,
Western Railway, Mumbai Central,
Mumbai – 400008.

- 1) In consideration of the President of India (herein after called “the Government”) having agreed to exempt _____ (hereinafter called “the said Contractor (s)” from the demand, under the terms and conditions of an Agreement No. _____ dated _____ made between M/s. _____ and **Western Railway** for _____ (hereinafter called “the said Agreement”) of Security Deposit for the due fulfillment by the said contractor (s) of the terms and conditions contained in the said Agreement, On production of a bank guarantee for Rs. _____ (Rupees _____ only) we, **(indicated the name of the bank)** (hereinafter referred to as “the bank) at the request of _____ (contractor (s) do hereby undertake to pay to the Government an amount not exceeding Rs. _____ against any loss or damage caused to or suffered or would be caused to or suffered by the Government by reason of any breach by the said contractor (s) of any of the terms or conditions contained in the said Agreement.
- 2) We **(indicated the name of the bank)** do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Government stating that the amount / claimed is due by way of loss or damage caused to or would be caused to or suffered by the Government by reason or breach by the said contractor (s) of any of the terms or conditions contained in the said Agreement or by reason of the contractor (s) failure to perform the said Agreement, Any such demand made on the bank shall be conclusive 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 Rs. _____
- 3) We undertake to pay to the Government any money so demanded notwithstanding any dispute or disputes raised by the contractor (s) / Suppliers (s) in any suite or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the contractor (s) / Supplier (s) shall have no claim against us for making such payment.
- 4) We, **(indicated the name of the bank)** further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance / of the said Agreement and that it shall continue to be enforceable till all the dues of the Government under or by virtue, of the said Agreement have been fully paid and its claims satisfied or discharged or till _____ Office / Department) Ministry of _____ certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said contractor (s) and accordingly discharge this 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 liability under this guarantee thereafter.
- 5) We, **(indicated the name of the bank)** further agree with the government that the Government 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 Agreement or to extend time of performance by the said contractor (s) from time to time to postponed for any time from time to time any of the powers exercisable by the government against the said Contractor (s) and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Contractor (s) or for any forbearance, act or commission on the part of the Government or any indulgence by the Government to the said contractor (s) or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
- 6) This guarantee will not be discharged due to the change in the constitution of the bank or the Contractor (s)/ Suppliers (s).

- 7) We, **(indicated the name of the bank)** lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Government in writing.

Dated the _____ day of _____ 19

For **(indicated the name of the bank)**



**वरिष्ठ मंडल वित्त प्रबंधक का कार्यालय,
डीआरएम कार्यालय, पश्चिम रेलवे, मुंबई सेंट्रल, मुंबई-400008
OFFICE OF THE SR DIVISIONAL FINANCE MANAGER,
DRM OFFICE, WESTERN RAILWAY, MUMBAI CENTRAL, MUMBAI-400008**

No. BCT/XS/BPI/BGVERIFICATION/2025-26

DATE:-24/12/2025

To,
Sr. DEE (P/Sub/TRS BL/RS/CHG),
Sr. DEN (CO/N/S/E/C/Br),
Sr. DSTE (CO),
Sr. DCM, Sr. DME

Sub :- Online Bank Guarantee (BG) Verification through IPAS.

Ref : 1) Board's letter no. 2020/ACII/9/6/e. dt-07/04/2022.
2) Board's letter no. 2025/F(X)-II/10/14 17/10/2025.
3) Dy.CAO(G)'s letter No. HQ/EXP/Bank Guarantee/2024-25.

The process of online verification of BGs for Indian Railway beneficiaries has been streamlined through the SFMS platform and the Integrated Payroll and Accounting System (IPAS). The step-wise procedure for issuance and verification is as under:

1. **Customer (Vendor/Contractor):**
Applies for Bank Guarantee (BG) in favour of Indian Railways.
2. **Issuing Bank:**
 - Conducts credit/risk assessment.
 - Generates BG number and document.
 - Enters BG details in the Bank's Core Banking and SFMS system.
3. **Issuance through SFMS:**
 - The Issuing Bank uses **IFSC: SBIN000RAIL** for BG issuance in favour of Indian Railways.
 - An **SFMS message (IFN 760)** is transmitted electronically to Indian Railways.
4. **Verification by Indian Railways:**
 - Indian Railways receives the SFMS message through its designated system.
 - The authenticity of the BG is validated online via the **IPAS platform**.
 - Upon successful verification, the BG is confirmed as valid and the records are updated accordingly.

This system ensures secure, paperless, and real-time verification of Bank Guarantees, thereby minimizing the risk of fraud and enhancing transparency in financial transactions.

Henceforth all PBGs should be submitted after online verification through SFMS platform and the checklist form "Annexure-I" should also be enclosed. Proforma of which is enclosed with letter referred at Sr. No. 3 above.

Encl- As above.

SUPRIYA
SURENDRA
NATH GHAG

Digitally signed by
SUPRIYA
SURENDRANATH GHAG
Date: 2025.12.26
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Sr.DFM/MMCT

No. EL/Tender/MISC/WA-6

WESTERN RAILWAY

Divisional Railway Manager's Office,
Mumbai Central. Mumbai-08
Date: 31/12/2025.

To,
All Contractors

SUB: Application for Submission of Online Bank Guarantee

REF: 1) Sr.DFM/MMCT letter No. BCT/XS/BPI/BGVERIFICATION/2025-26 DTD. 24/12/2025.

With reference to the above-mentioned subject and in accordance with the terms and conditions of the contract, you are hereby requested to apply for submission of the Bank Guarantee (BG) through the online system.

In this regard, you are advised to approach your concerned bank and ensure that the Bank Guarantee is applied and issued online through the prescribed portal/system, as applicable. The Bank Guarantee shall be considered valid only after successful online submission and confirmation.

The process of online verification of BGs for Indian Railway beneficiaries has been streamlined through the SFMS platform and the Integrated Payroll and Accounting Systems (IPAS). The step-wise procedure for issuance and verification is detailed below:


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4. Verification by Indian Railway:
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 - The authenticity of the BG is validated online via the IPAS platform.
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5. Regarding submission of BG in E-BG format, Details are as under :

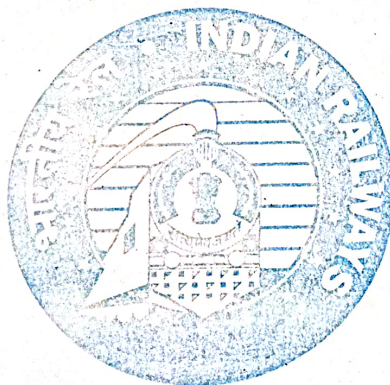
Applicant and Beneficiary Name	Sr. Divisional Finance Manager, Western Railway, Mumbai Central, Mumbai -400008
PAN	AAAGM0289C
Date of Incorporation	25/01/1950
Email ID	ssoexpmmct3@gmail.com / tenderpowermmct@gmail.com
Mobile No.	9004419467
Registered Address	Sr. Divisional Finance Manager, Western Railway, Mumbai Central, Mumbai -400008

After receiving confirmation of successful verification, you are requested to submit the original Bank Guarantee to this office for record-keeping.

You are requested to complete the above process within the stipulated time to avoid any delay in further processing of the contract.

This is for your information please and necessary action please


+ Sr.DEE/P/MMCT
वरिष्ठ मंडल बिजली इंजीनियर (शक्ति)
मुंबई सेंट्रल पश्चिम रेलवे
Sr. Divisional Electrical Engineer (Power)
Mumbai Central, Western Railway.





पश्चिम रेलवे
Western Railway

वरिष्ठ मंडल वित्त प्रबंधक का कार्यालय,
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OFFICE OF THE SR DIVISIONAL FINANCE MANAGER,
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