

**CORRIGENDUM -4**

**Form- 3 (A) SPECIMEN FORM FOR  
INSURANCE SURETY BOND TOWARDS  
EARNEST MONEY DEPOSIT (EMD)**

*[The bank, as requested by the Bidder, shall fill in this form in accordance with the instructions indicated]*

(To be stamped in accordance with Stamp Act of India)

Insurance Surety Bond No.:

Date:

To,  
The Chairperson  
VOC Port Authority,  
Tuticorin

Dear Sir,

In accordance with Invitation for Bids under your Bid Document No....., M/s (Bidder's Name) having its Registered/Head Office at (address) (hereinafter called '**the Bidder**') wish to participate in the said bid for ..... (Name of the Project).

As an irrevocable Insurance Surety Bond against Bid Security for an amount of .....(\*)..... valid for days from ..... (\*\*) required to be submitted by the bidder as a condition precedent for participation in the said bid which amount is liable to be forfeited on the happening of any contingencies as mentioned under the Bidding Documents.

We, the (Name of the Insurer) having our Head Office at (address of the Insurer) guarantee and undertake to pay immediately on demand by VOC Port Authority, (hereinafter called '**the Authority**') the amount of .....(\*) ..... without any reservation, protest, demand and recourse. Any such demand made by the Authority stating that the Bidder has defaulted under the terms and conditions of the contract, shall be conclusive and binding on us irrespective of any dispute or difference raised by the Bidder and/or any right/remedy available to the Bidder in terms thereof.

This Insurance Surety Bond shall be unconditional as well as irrevocable and shall remain valid up to.....(@) If any further extension of this Insurance Surety Bond is required, the same shall be extended to such required period (not exceeding one year) on receiving instructions from M/s (Bidder's Name) on whose behalf this Insurance Surety Bond is issued.

In witness where of the Insurer, through its authorised officer, has set its hand and stamp on this ..... day of ..... 20..... at .....

.....

(Signature)

.....

(Name)

.....

(Designation with Insurer Stamp)

Authorised Vide Power of Attorney PoA No.....

Date.....

**NOTE:**

1. (\*) The amount shall be as specified in the tender document.

(\*\*) This shall be the last date of bid submission deadline.

(@) This date shall be thirty (30) days after the last date for which the bid is valid.

2. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.

3. The Authority shall be the Creditor; the Bidder shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.

4. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e- stamp paper shall be purchased in the name of Bidder/Insurer issuing the Insurance Surety Bond.

# FORM- 2(A) SPECIMEN FORMAT FOR INSURANCE SURETY BOND TOWARDS PERFORMANCE SECURITY

[The bank, as requested by the Bidder, shall fill in this form in accordance with the instructions indicated]

(To be stamped in accordance with the Stamp Act of India)

To  
The Chairperson  
VOC Port Authority,  
Tuticorin

Insurance Surety Bond No:..... Date:

Amount of Insurance Security Bond: Rs.....

Security Bond cover period from.....to..... upto claim period .....

THIS INSURANCE SURETY BOND executed on.....at ..... by .....(Name and Address of the Insurer) (hereinafter called “**the Insurer**”, which expression shall unless it be repugnant to the subject or context thereof, include its executors, successors administrators, and assigns;

IN FAVOUR OF

The Authority Members of the VOC Port Authority are constituted under the Major Port Authorities Act, 2021 (hereinafter called “**the Authority**” which expression shall unless excluded by or repugnant to the context or meaning thereof be deemed to include its successors, administrators, executors and assigns;

WHEREAS ..... (Usual wordings used in case of Bank Guarantees)

WHEREAS..... – do-

WHEREAS..... -do-

In consideration of the Authority having awarded to M/s..... [Contractor's Name]..... with its Registered/Head Office at ..... (Hereinafter referred to as the ‘**Contractor**’, which expression shall unless repugnant to the context or meaning thereof, include its successors administrators, executors and assigns), a Contract by issue of Authority’s Work Order No..... dated..... and the same having been unequivocally accepted by the Contractor, resulting into a Contract bearing No..... dated ....., valued at ..... for and the Contractor having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire Contract equivalent to .....(amount).....% (percent) of the said value of the Contract to the Authority.

We .....[Name & Address of the Insurer] ..... having its Head Office at ..... (hereinafter referred to as the ‘**Insurer**’ do hereby guarantee and undertake to pay the Authority, on demand any and all amount payable by the Contractor to the extent of .....(\*)..... as aforesaid at any time up to ..... [days/month/year] without any condition, demur, reservation, contest, recourse or protest and/or without any reference to the Contractor. Any such demand made by the Authority on the Insurer stating that the contractor has defaulted under the terms and conditions of the contract shall be conclusive and binding notwithstanding any difference between the Authority and the Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Insurer undertakes not to revoke this Insurance Surety Bond during its currency and or any period

extended under the contract, without prior consent of the Authority and further agrees that the guarantee herein contained shall be enforceable till the Authority discharges this guarantee.

The Authority shall have the fullest liberty, without affecting in any way the liability of the Insurer under this Insurance Surety Bond, from time to time to extend the performance of the Contract by the Contractor for the purpose of which, the Insurer shall be liable to extend the validity of the present Insurance Surety Bond without any demur, condition, protest and the Insurer shall at no point in time have an option of revoking the same.

The Authority shall have the fullest liberty, without affecting this Insurance Surety Bond, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor, and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Authority and the Contractor or any other course or remedy or security available to the Authority.

The Insurer shall not be released of its obligations under these presents by any exercise by the Authority of its liberty with reference to the aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Authority or any other indulgence shown by the Authority or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the Insurer.

The Insurer also agrees and undertakes that the Authority at its option shall be entitled to enforce this Insurance Surety Bond against the Insurer as a Surety, in the first instance without proceeding against the Contractor and notwithstanding any security or other guarantee that the Authority may have in relation to the Contractor's liabilities.

This Surety Bond will not be discharged due to the change in the constitution of the Insurer or the Contractor. It is also hereby agreed that only Court at Tuticorin shall have exclusive jurisdiction in respect of all matters, including any demands, claims, under this Surety Bond.

Notwithstanding anything contained hereinabove:

(a) Our liability under this Insurance Surety Bond shall not exceed Rs.....  
(Rupees..... Only)

(b) This Insurance Security Bond shall remain in force upto and including..... and encashable at .....(address of Insurer) .....

(c) We are liable to pay the Surety Bond amount or any part thereof under this Surety Bond only and only if you serve upon us a written claim or demand on or before .....  
(3 months, from validity date.)

IN WITNESS WHEREOF the Insurer has set its hands hereunto on the day, month and year first hereinabove written.

Dated this ..... day of ..... 20.....  
at.....

WITNESS :

1. ....  
(Signature) (Signature)

.....

.....

(Name) (Name)

(Official Address) (Designation with Insurer Stamp)

Authorised                      Vide                      Power                      of                      Attorney

No.....Date.....

2. ....

(Signature) .....

(Name) .....

(Official Address)

Notes:

1. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI).

2. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher.