



NATIONAL INSTITUTE OF PUBLIC FINANCE AND POLICY

18/2 Satsang Vihar Marg, Special Institutional Area (Near JNU)

New Delhi – 110 067 INDIA

Tel: 011-26569303

Ref.: NIPFP/S&P/MS/10/

Dt. 26/10/2022

NOTICE INVITING TENDER

E-tenders under Two Bid System (Technical and Financial bids) are invited for hiring of 19 Nos. of manpower under different categories for an initial period of 01 year at National Institute of Public Finance and Policy (NIPFP) New Delhi campus from eligible and qualified bidders Based on the performance and existing service charges and terms & conditions, the contract may be extended for another period of 01 year. The bids are required to be submitted on or before 15/11/2022 by 1500 hrs as per the terms and conditions prescribed in the tender document. For downloading tender documents and apply online, please log on to website: www.eprocure.gov.in.

TENDER SCHEDULE

Ser.	Description	Schedule
1.	Name of the work	Hiring of manpower services
2.	Estimated value of the tender	₹54.00 Lakhs per annum
3.	Cost of tender document	Nil
4.	Earnest money deposit (EMD)	₹1.00 Lakh
5.	Last date & time for submission of tender	15/11/2022 by 1500 hrs
6.	Tender opening date & time (only Technical bid)	16/11/2022 by 1500 hrs

Director

ELIGIBILITY CRITERIA:

The agencies must fulfil the following eligibility criteria:

1. The agency must be registered under Appropriate Authority of the State/Central Govt. and must possess valid licenses, registration etc. for providing manpower services.
2. The agency must have experience in providing the similar services during the last three years to Central or State Govt. / Autonomous Organisations/ PSUs/ Public Sector Banks / Universities etc.
3. No criminal case shall be pending against the agency.
4. The agency shall have satisfactorily completed similar contracts during the last 03 Financial Years (2019-20, 2020-21 and 2021-22) and the Current Financial Year in any State / Central Govt Organisations / Autonomous Institutions / Universities :
 - a. One contract of ₹40.00 Lakh or more **OR**
 - b. Two contracts of ₹30.00 lakh each or more **OR**
 - c. Three contracts of ₹20.00 Lakhs or more
5. The agency must have the total turnover of at least 200% of the Estimated Value i.e. ₹1.0 crore or more during the last 03 Financial Years (2019-20, 2020-21 and 2021-22) and the Current Financial Year combined.
6. The agency must deposit ₹1,00,000/- (Rupees One Lakh only) towards Earnest Money (EMD) along with tender, in the form of Demand Draft, drawn in favour of National Institute of Public Finance and Policy payable at New Delhi.
7. The agency must have their own Bank Account, PAN, TAN, GST Registration Number. (Copies to be submitted)
8. The agency shall submit copies of the following documents along with the tender:
 - (a) Registration / License issued by the Competent Authority.
 - (b) Provident Fund Registration Number.
 - (c) ESI Registration Number.
 - (d) Copy of Income Tax Return and Annual Accounts for the last 03 Financial Years
 - (e) Satisfactory work completion certificate with reference to Sl.No.4 above with following details:
 - i. Name of the Contract
 - ii. Date of commencement of Contract
 - iii. Date of completion of Contract
 - iv. Number of men deputed
 - v. Total Value of the Contract
 - (f) The agency shall submit only one bid. If a bidder submits more than one bid, all such bids shall be rejected.
 - (g) The agencies are advised to visit the NIPFP and acquaint themselves with the area and working conditions. The cost of visit shall be borne by them.
 - (h) In accordance with the Ministry of Finance Office memorandum No. F 20/2/2014 PPD (Pt) dated 25th July 2016 the institution may relax condition of prior turnover

and prior experiences for Start-ups and MSMEs subject to meeting of quality and technical specifications on case-to-case basis.

TERMS & CONDITIONS:

1. **Submission of Bids:** The tenderer shall upload separately two bids: **Technical Bid** and **Financial Bid**. Bidders or its representative may visit the institute on any working day (Monday to Friday) during office hours (0930hrs to 1700hrs) before quoting their service charge.

(a) **Technical Bid:** The technical bid should be submitted on the letterhead of the tenderer addressed to the Director, National Institute of Public Finance and Policy (NIPFP) New Delhi containing the information detailed at **Annexure-I**. All pages of the tender documents should be signed, stamped, dated and serially numbered including the Annexures and uploaded online through scanned copies.

(b) **Financial Bid:** Schedule of price bid in the form of BoQ. The Financial Proposal/Commercial bid format is provided as BoQ along with this tender document at <https://eprocure.gov.in/eprocure/app>. Bidders are advised to download this BoQ as it is and quote their service charges only in percentage in the permitted column and upload the same in the commercial bid. Bidder shall not tamper/modify the format of downloaded price bid template in any manner. In case, if the same is found to be tempered/modified in any manner, tender will be completely rejected. The financial bid should be submitted online in the e-procurement website only. Agency shall quote rates as per the given format (excel) only. Minimum wages will be paid as per Department of Labour, Govt. of India. Other components like ESI, EPF, Bonus etc. will be applicable as per prevailing rules.

(c) **Mode of Submission.** “Technical Bid” & “Financial Bid” **must** be **uploaded** separately clearly marked as **“Technical Bid” & “Financial Bid”**. Tenders/bids submitted through post/courier/fax will **not** be considered at all.

(d) **Bid Opening.** Technical bids shall be opened first on the due date and evaluated. Subsequently, financial bids of only those tenderers whose technical bids have been found suitable in accordance with the extant procedure, tendered terms and conditions shall be opened.

2. **Tender Documents Availability:** Tender should be submitted online through <https://eprocure.gov.in/eprocure/app>. Select tenders by organization, select National Institute of Public Finance and Policy and download the tender. The tender will also be available at www.nipfp.org.in under Tenders.

3. **Validity of Bids:** Tender/Bids must be valid for 120 days from the tender opening date. If any bidder withdraws his tender before the said period shall - without prejudice to any other right or remedy, be suspended for participation in the bid for next 01 year.

4. **Delivery Period.** The successful tenderer must be able to start the canteen within 30 days from the date of issue of Supply Order. Delay will attract the levy of penalty/liquidated damages.

5. **Penalty/Liquidated Damages:** If the suppliers fail to start the service by the specified date, penalty at the rate of ₹1,000.00 per week subject to the maximum of ₹5,000/- will be imposed.

6. **Return of EMD:** The EMD of the unsuccessful agencies will be returned through Bank by RTGS within 30 days after finalization of the tender and issue of supply order in favour of successful tender. However, the EMD of the successful tenderer shall be retained by the Institute

till the Security Deposit of the full amount is deposited by the supplier in the form of Bank Guarantee.

7. **Performance Security Deposit.** The successful tenderer shall deposit within 07 days of issue of supply order @₹1,50,000.00 (Rupees One Lakh fifty thousand only) as Performance Security Deposit with the Institute in the form of Bank Guarantee in the prescribed form as mentioned at **Annexure-II** with validity up to 02 months after the contract period. The performance security deposit shall remain with the Institute till the completion of contract.

8. **Tender Opening:** Tender shall be accepted till 1500 hrs on 15/11/2022. The tenders shall be opened as per following schedule: -

Bid	Date	Time	Place	Remarks
Technical bid	16/11/2022	1500 hrs	NIPFP New Delhi	Bidders may also witness the opening
Financial bid	To be advised to the successful tenderers of Technical Bids through CPP portal.			

Financial bids of only those tenderers whose technical bids will be found suitable in accordance with the extant procedure, tender terms and conditions shall be opened. The firms who have submitted the bids and whose offers are found technically suitable shall be informed of the opening date of the second cover i.e., Financial Bid through www.eprocure.gov.in portal.

9. **Evaluation of Bids:**

- (a) The Purchaser will examine the bids to determine whether:
 - (i) They are complete,
 - (ii) Required documents have been furnished,
 - (iii) The documents have been properly signed with proper numbering on all pages.
- (b) Evaluation of bids shall be carried out based on the information furnished by the bidder. The conformity of the bids to the technical specifications and commercial terms and conditions shall be examined.
- (c) The Purchaser will examine the bids to determine the correctness of the information furnished by the bidder in its bid. In case any information is found to be incorrect/false, the bid shall be considered as non-responsive.
- (d) Purchaser may contact and verify bidder's information, references and data submitted in the bid without further reference to bidders.
- (e) Purchaser reserves the right to use and interpret the bids as it may, in its discretion, consider appropriate, when selecting bidders for granting of the letter of award.
- (f) Purchaser may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation, provided such a waiving, does not prejudice or affect the relative ranking of any bidder.
- (g) The purchaser may seek clarification in writing from bidder. Bidder shall be promptly replying within the time limit specified in the clarification from the purchaser.

10. **Purchaser's right to accept or reject any or all bids.**

(a) The Purchaser reserves the right to accept or reject any bid and to annul the bidding process and reject all bids at any time prior to the award of contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Purchaser's action.

(b) The acceptance of tender will rest with the Director, NIPFP New Delhi who does not bind himself to accept the lowest bid and reserves himself the right to reject any or all the tenders received without the assignment of any reason. All the bids in which any of the prescribed conditions are not fulfilled or are incomplete in any respect are liable to be rejected.

(c) Canvassing in connection with tenders is illegal & strictly prohibited and the tenders submitted by the bidders, who resort to canvassing, will be rejected.

11. **Selection of successful bidder:**

(a) The bidders are expected to quote a workable service charge.

(b) A minimum workable service charge will be decided by the Institute. Any bidder quoting service charge below the workable service charge will be disqualified.

(c) Eligible Bidder quoting equal or higher closest to the Institute's decided minimum workable Service charge will be declared as the Successful Lowest Bidder (L1) and his offer will be processed further.

(d) In the event of receiving more than one bid quoting the same percentage of service charge, the final selection of successful bidder shall be made in the following manner: -

(i) The one with the highest turnover during the last 3 years put together;

(ii) If more than one bid having the same total turnover, then the earliest one registered with the Registrar of Companies/Partnership Firms/date of license under the Shops & Establishment Act;

12. **Settlement of Disputes.** In the event of any dispute or difference(s) between the NIPFP New Delhi and the agency arising out of non-supply of material or supplies not found according to the specifications or any other cause whatsoever relating to the supply or purchase order before or after the supply has been executed, shall be referred to the Director, NIPFP New Delhi who may decide the matter himself or may appoint arbitrator(s) under the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on both the parties. All disputes shall be subject to Jurisdiction of Courts at New Delhi only.

13. **Damage Caused to Installations.** That in the event of any loss to the Institute, as a result of any lapse on the part of the men engaged by the agency which will be established after an enquiry conducted by the Institute, the said loss will be claimed from the agency up to the value of the loss. In this regard, the decision of the Director will be final and binding on the agency.

14. **Labour Laws.** The agency shall abide by all the rules and regulations related to labour Laws like Minimum Wages Act, Payment of Wages Act and Contract Labour (Regulation & Abolition) Act, EPF & ESI Act etc. with regard to the personnel engaged by them labour etc. This will be the sole responsibility of the agency. NIPFP will not be a party at any stage in any of the disputes relating to the above. In case, any liability arises due to non-conformance by the agency, under no circumstances NIPFP will be liable for the same.

15. **Force Majeure.** If at any time, during the continuance of this contract, the performance in whole or part either party under obligations as per this contract is prevented or delayed by reasons of any war or hostility, act of the public enemy, civil commotion, fire, flood, explosion, epidemic, quarantine restrictions, strike, lockout or acts of God (herein after referred to eventually) provided notice of happening of any such eventually is given by either party to the other within 21 days of the date of occurrence Thereof, neither party shall be reason of such an “eventuality” be entitled to terminate this contract nor shall either party have any claim or damages against other of such non-performance of delay in performance and deliveries under the contract.

The contract shall be resumed as soon as practicable after such “eventuality” has come to an end or cease to exist, In case of any dispute, the decision of the Director NIPFP shall be final and conclusive, provided further that if the performance in whole or part of an obligation under the contracts prevented or delayed by reason of any such eventuality for a period exceeding 60 days, either partly may at its option, terminate the contract provided also that if the contract is terminated under this clause the NIPFP shall be at liberty to take over from the agency at a price to be fixed by the NIPFP which shall be final.

16. **General Line.** Whenever under this contract any sum of money is recoverable from and payable by the agency, the NIPFP shall be entitled to recover such sum by appropriating in part or in whole the security deposit of the agency, if a security is taken from the agency, in the event of the security being insufficient or if no security has been taken from the agency, the balance or the total sum recoverable, as may be, shall be deducted from any sum due to the agency or which at any time thereafter may become due the cover the full amount recoverable, the agency shall pay the NIPFP on demand the remaining balance due.

17. **Sub-Contracting.** The bidder cannot assign or transfer or sub-contract its interest/ obligations/awarded work under the contract.

18. **Termination of Contract.** The Director, NIPFP reserves the right to terminate the contract with an advance notice of one month without assigning any reason. The contract can also be terminated at the request of agency, with an advance notice of three months failing which, the agency is liable to pay liquidated damages @ 5% of tendered value besides forfeiture of security deposit.

19. **Termination for default.** The Director NIPFP may, without prejudice to any other remedy for breach of contract, by written notice of default sent to the agency terminate this contract in whole or in part:-

- a) If the agency fails to deliver 50% of the agreed services or more within the time period(s) specified 15 days as or any extension thereof granted by the NIPFP.
- b) If the agency fails to perform any other conditions under the contract and.
- c) If the agency, in either of the above circumstances, does not remedy his failure within a period of 15 days (or such longer period as the Director NIPFP may authorize in writing) after receipt of the default notice from the NIPFP.

PAYMENT TO THE CONTRACTOR BY THE INSTITUTE

01. The staff deployed by the agency will mark their attendance in the Register. While submitting the bill a copy of the attendance register shall be attached by the agency.
02. The agency shall depute the manpower as requisitioned by the Institute for each Category. The agency shall make the payment within 10th day of the month as applicable under Payment of Wages Act and the wages shall be remitted through the bank account of the individual. Failure to make timely payment of wages would attract penalty @ 0.5% per day on the monthly bill amount up to a maximum of 5%.
03. While submitting the monthly bill the agency must submit the following documents pertaining to the previous month:
 - a. Copies of pay bill as a proof of crediting the wages of their employees in the bank account.
 - b. Copy of EPF contribution payment challan.
 - c. Copy of the ESI premium payment challan.
At random, the copy of ESI/EPF statement will be sent to their respective offices for authentication of deposit of EPF contribution and ESI premium payment.

OTHER ESSENTIAL TERMS & CONDITIONS:

01. The list of men going to be deployed shall be made available to the Institute and if any change is required on part of the Institute, revised list of men shall be made available by the agency after each and every change.
02. The agency shall not employ any person below the age of 18 years and above the age of 50 years and should be physically fit. Men so engaged shall be trained in their respective field.
03. The antecedents of men deployed shall be verified by the agency from local / concerned police authority and an undertaking in this regard shall be submitted to the Institute.
04. In case any of the agency's personnel deployed under the contract is absent on any day, a penalty equivalent to the day's wages for the number of staff absent on that particular day shall be levied by the Institute and the same shall be deducted from the agency's bill. The Institute shall have the right to ask for the removal of any person of the agency, who is not found to be competent and fit in the discharge of his/her duty.
05. In case, any complaint is received due to the misconduct / misbehaviour of the personnel, a penalty of ₹500.00 for each such incident will be levied and the same will be deducted from the agency's monthly bill. Further, the agency's person concerned will be removed from the duty immediately.
06. The staff engaged by the agency shall not accept any gratitude or reward in any shape from the employees of the Institute.
07. During the course of contract, if any of the agency's personnel are found to be indulging in any corrupt practices causing any loss of revenue to the Institute, the contract shall be terminated forthwith and forfeit the Security Deposit.
08. The agency shall indemnify and hold the Institute harmless from and against all claims, damages, losses and expenses arising out of or resulting from the works / services under the contract provided by the agency.
09. The agency shall ensure that the staff shall not take part in any staff union and association activities.
10. The Institute shall not be responsible for providing residential accommodation to any of the personnel of the agency.

11. The men deployed by the agency are their own employees thus Institute shall not be under any obligation for providing employment to any of the personnel of the agency after the expiry of the contract.
12. The agency shall provide the copies of relevant records during the period of contract or otherwise even after the contract is over whenever required by the Institute.
13. All liabilities arising out of accident or death if any; while on duty shall be borne by the agency.
14. The agency shall not engage any sub-agency or transfer the contract to any other person in any manner.
15. **The service agency has to provide 'Photo Identity Cards' to the persons employed by them for carrying out the work. These cards are to be constantly displayed and their loss reported immediately.**
16. The transportation, food, medical and other statutory requirements in respect of each person engaged by the agency shall be the responsibility of the agency.
17. The Institute shall not be liable for any loss, damage, theft, burglary or robbery of any personal belongings, equipment or vehicles of the personnel of the service provider.
18. All consumables and material will be provided by the Institute.
19. The agency will enter into an agreement with Institute for deputing their men as per the requirement of the Institute on a non-judicial stamp paper of ₹100/- The above stamp paper will be arranged by the agency for execution of agreement. The agreement will be valid for a period of one year and shall continue to be in force unless terminated in writing. The service charges quoted by the agency shall be fixed for a period of one year and no request for any change / modification shall be entertained before expiry of the contract period. The contract/agreement is extendable by for a further period subject to satisfactory performance of the agency and such amendments as mutually agreed to.

Sd/-
Director

SCOPE OF WORK: The scope of work is to provide cleaning services at NIPFP campus:

1. To maintain cleanliness of all rooms, halls, auditorium, classroom, library, bathrooms, toilets, washbasins, corridors, staircases, ramps etc. of NIPFP.
2. Daily cleaning / dusting of writing tables, working tables, chairs, telephones, computers office cubicles, photocopier machines, fax machine, printers etc.
3. Thorough cleaning of all toilets using required detergent by putting naphthalene balls and air purifier in all urinals, washbasins and WC areas.
4. Daily cleaning of window panes.
5. Weekly cleaning of ceilings to remove cobwebs.
6. Regular maintenance of cleanliness of electric fans and light fittings of building.
7. Moving of articles like tables, chairs, almirahs, display boards, etc. as and when such shifting is necessary.
8. Keeping the drains around the building clean and clear from choking.
9. The men deputed by the agency for cleaning and maintenance should be present from 8.00Hrs to 16.00Hrs Cleaning should be completed in office and other premises (except common places) prior to opening of office hours i.e. 0900hrs so that work in office does not get interrupted in the middle for cleaning purpose.
10. Care should be taken that the gadgets are not tampered during clearing operation.
11. Collect all the sweepings, garbage and waste and dispose of the same at the nearest garbage point.
12. The agency will ensure collection, segregation of dry and wet garbage in the earmarked area. The agency will also ensure segregation of biodegradable and non-biodegradable garbage. Finally, the agency will arrange for disposal of garbage at such a place as may be permissible by the local authority.
13. Maintain cleanliness around the Institute buildings.
14. Details of manpower to be engaged is as under:-

Sl. No.	Manpower requirement	Category	No. of Persons to be engaged
a)	Sweeper (Safaikarmcharis)	Unskilled	14
b)	Supervisor	Semi-Skilled/Supervisory	01
c)	Electrician	Semi-Skilled	01
d)	Plumber	Semi-Skilled	01
e)	Office boy	Semi-Skilled	01
f)	Office Assistant	Highly-Skilled	01

TECHNICAL BID PARTICULARS

1. Name of the Tenderer :
2. Full Address of the tenderer :
3. Contact details of tenderer :
 - (a) Telephone No. :
 - (b) Mobile No. :
 - (c) Fax No. :
 - (d) E-mail id :
4. List of Documents enclosed:

Sl. No.	Name of the document	Information to be filled in this column		Whether photocopies of the documents enclosed (pl. tick)
(a)	License/Registration (Number)			Yes / No
(b)	Dealership/Distributorship Certificate (Number)			Yes / No
(c)	Supply order completion certificate (Name of the organization, value, supply completion date)			Yes / No
(d)	Income Tax Return (Annual Income during last 03 Financial Years)	2019-20	₹	Yes / No
		2020-21	₹	
		2021-22	₹	
(e)	Audited Balance Sheet & Profit and Loss Account Annual turnover during last 03 Financial Years	2019-20	₹	Yes / No
		2020-21	₹	
		2021-22	₹	
(f)	Bank Account (Bank Name, Branch & Account No.)			Yes / No
(g)	PAN (Number)			Yes / No
(h)	GSTIN (Number)			Yes / No
(i)	TAN (Number)			Yes / No

7. Validity period of the Bid:
8. Warranty/Guarantee period:
9. Additional information, if any proposed to be furnished by the tenderer.

Certificate: Certified that we accept all the terms and conditions of the tender documents.

Date:
Place:

Signature of Authorised person
Full name:
Designation:
Seal:

BILL OF QUANTITY (BOQ)

Name of the Agency:

Sl. No.	Description	Un-skilled
1.	Rates quoted per person for 08 hours duty including Variable Dearness Allowance (VDA)	As per prevailing Minimum wages as declared by Department of Labour (Central), Govt. of India
2.	Statutory charges (ESI, EPF, Bonus etc.)	
3.	Service Charge (%)	to be quoted only in BOQ in excel format at CPP Portal

Place :

Signature of the bidder:

Date :

Name of the bidder :

Note: If the minimum wages are revised by the Govt. of India, the incremental wages will be provided.

Form of Performance Guarantee / Bank Guarantee Bond

(to be submitted in the non-judicial stamp paper of Rs.100/- to be purchased in the name of the issuing bank)

In consideration of the National Institute of Public Finance and Policy New Delhi (hereinafter called "NIPFP, New Delhi") having offered to accept the terms and conditions of the proposed agreement between NIPFP, New Delhi and having its registered office at (hereinafter called "the said Supplier") for the Supply of Nos. of manpower (hereinafter called "the said agreement") vide NIPFP, New Delhi Letter of Award No. dated having agreed to production of an irrevocable Bank Guarantee for **Rs.1,50,000/-** (Rupees **One Lakh fifty thousand** only) as a security/guarantee from the Supplier for compliance of his obligations in accordance with the terms and conditions in the said agreement.

1. We, _____ (hereinafter referred to as "the Bank") hereby undertake to pay to NIPFP, New Delhi an amount not exceeding Rs.1,50,000/- (Rupees One lakh fifty thousand only) on demand by the NIPFP, New Delhi.
2. We, _____ (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demure, merely on a demand from NIPFP, New Delhi stating that the amount claimed as required to meet the recoveries due or likely to be due from the said Supplier. 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.1,50,000/- (Rupees One lakh fifty thousand only).
3. We, the said bank further undertakes to pay NIPFP, New Delhi any money so demanded notwithstanding any dispute or disputes raised by the supplier in any suit 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 there-under and the Supplier shall have no claim against us for making such payment.
4. We, _____ (indicate 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 NIPFP, New Delhi under or by virtue of the said agreement have been fully paid and its claims satisfied or discharged or till Director on behalf of the NIPFP, New Delhi certified that the terms and conditions of the said agreement have been fully and properly carried out by the said Supplier and accordingly discharges this guarantee.

5. We, _____ (indicate the name of the Bank) further agree with NIPFP, New Delhi that NIPFP, New Delhi shall have the fullest liberty without our consent and without affecting in any manner our obligation hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said Supplier from time to time or to postpone for any time or from time to time any of the powers exercisable by NIPFP, New Delhi against the said Supplier 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 Supplier or for any forbearance, act of omission on the part of NIPFP, New Delhi or any indulgence by NIPFP, New Delhi to the said Supplier or by 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 Supplier.

7. We, _____ (indicate the name of the Bank) lastly undertake not to revoke this guarantee except with the previous consent of NIPFP, New Delhi in writing.

8. This guarantee shall be valid up to unless extended on demand by NIPFP, New Delhi. Notwithstanding anything mentioned above, our liability against this guarantee is restricted to Rs.1,50,000/- (Rupees One lakh fifty thousand only) and unless a claim in writing is lodged with us within six months of the date of expiry or the extended date of expiry of this guarantee all our liabilities under this guarantee shall stand discharged.

9. Dated the _____ day of _____ for _____ (indicate the name of the Bank).

Signature of the bank.....