

FORMAT FOR INDEMNITY BOND FOR EARNEST MONEY DEPOSIT

NOTE: To be executed on a non –judicial paper of appropriate value.

Ref. No. _____

1. IN CONSIDERATION of Krishak Bharati Co-operative Ltd., having its Office at KRIBHCO NAGAR, SURAT – 394 515, GUJARAT (hereinafter called 'The Society' which expression shall unless repugnant to the subject or context includes its successors and assigns) having agreed to exempt _____ (hereinafter called 'the said Tenderers (s)' which expression shall unless repugnant to the subject or context includes his successors and assigns) from the demand under the terms and conditions of Tender No. **HP/22** hereinafter called 'the said Tender' of such Earnest Money for the due fulfillments by the said Tender(s) of the terms and conditions contained in the said tender **NO. HP/22/** for **SUPPLY OF** on production of **INDEMNITY Bond** for Rs. ____ (Rupees ____ only), we **M/S.** hereinafter referred to as 'the **BIDDER**" do hereby undertake to pay to the Society an amount not exceeding Rs. ____ (Rupees ____ only) against any loss or damage caused to or suffered or would be caused to or suffered by the said Society by reason of any breach by the said Tenderers (s) of any of the terms and conditions contained in the said Tender (the decision of the Society as to any such breach having been committed and loss suffered shall be binding on us).
2. We **M/S.** do hereby undertake to pay the amounts due and payable under this **INDEMNITY BOND** without any demur merely on a demand form the Society stating that the amount claimed is due by way of loss or damage caused to or would cause to or suffered by the Society by reason of any breach by the said Tenderers (s) of any of the terms and conditions contained in the said tender or by reason of the said "Tenderers failure to keep the tender open. Any such demand made on **M/S.** shall be conclusive as regards amount due and payable by **M/S.** under this **INDEMNITY BOND**. However our liability under this **INDEMNITY BOND** shall be restricted to an amount not exceeding **Rs.** (Rupees ____ only).
3. We, **M/S.**, further agree that the **INDEMNITY BOND** herein contained shall remain in full force and affect during the period that would be taken for the finalization of the said tender and that it shall continue to be enforceable till the said tender is finally decided and order placed on the successful tender(s) and/or till all the dues of the Society Under /or by virtue of the said tender have been fully paid and its claims satisfied or discharged or till a duly authorized officer of the Society certifies that the terms and conditions of the said tender have been fully and properly carried out by the said tenderers and accordingly discharges the **INDEMNITY BOND** unless a demand or claim under this **INDEMNITY BOND** is made on us in writing on or before the **[DATE]** and a claim period of 6 month over and above the period mentioned in the paragraph for the validity of the **INDEMNITY BOND** in the tender. We shall be discharged from all liability under this **INDEMNITY BOND** thereafter.
4. We ,**M/S** lastly undertake not to revoke this **IMDEMNITY BOND** during its currency except with the previous consent of the Society in writing.
5. The **M/S.** declares that it has the power to issue the **INDEMNITY BOND** and the undersigned has full powers to do so on behalf of the **M/S.**

Dated _____ day of _____ 200__

CORPORATE SEAL

Signature of issuing authority with seal

FOR **M/S.**