



Date : Jan 16, 2026

Disposal of Shredded Note Briquettes, Reserve Bank of India, Issue Department, Kanpur

Reserve Bank of India, Kanpur invites e-Tenders for Disposal of shredded note briquettes for the period April 01, 2026 to March 31, 2027.

2. The e-Tender along with the detailed tender notice is available at MSTC site <https://www.mstcecommerce.com/eproc> and the website of the Bank at <https://www.rbi.org.in> (Tender no. RBI/Kanpur/Regional Office /Issue/4/25-26/ET/849).

3. All interested bidders must register themselves with MSTC Limited through the above referred website to participate in the e-Tendering process.

4. The estimated cost of the work is ₹01 crore per annum (approx.), however the actual amount may vary.

5. The schedule for the e-Tendering process is as under:

e-Tender Schedule	Schedule Date
e-Tender view date at MSTC website	Jan 16, 2026 (Friday, 15:00 hrs)
Pre-Bid Meeting (offline)	Feb 09, 2026 (Monday, 15:00 hrs)
Start Bid Date	Feb 13, 2026 (Friday, 15:00 hrs)
Last date of submission of e-Tender	Feb 24, 2026 (Tuesday, 17:00 hrs)
Date of opening Part-I	Feb 25, 2026 (Wednesday, 15:00 hrs)

5. The Part-II i.e. price bid will be opened in respect of only those contractors/bidders who satisfy all criteria stipulated in Part-I on the same day or at later date as intimated by the Bank. The Bank reserves the right to accept or reject any or all e-Tenders without assigning any reasons therefor.

Note: All the tenderers may please note that any amendments / corrigendum to the e-Tender, if issued in future, will only be notified on the RBI and MSTC Websites as given above and will not be published in any newspaper.

**Regional Director
Reserve Bank of India, Kanpur**

Date: January 16, 2026



Reserve Bank of India

Issue Department

Kanpur

RBI/Kanpur/Regional Office /Issue/4/25-26/ET/849

E-Tender for

**Disposal of shredded currency notes briquettes/
shreds, RBI Kanpur**

DISCLAIMER

Reserve Bank of India, Issue Department, M G Road, Kanpur has prepared this document to give background information on the Contracts to the interested parties. While Reserve Bank of India has taken due care in the preparation of the information contained herein and believes it to be in order, neither Reserve Bank of India nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, expressed or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by RBI in submitting the Tender. The information is provided on the basis that it is non-binding on Reserve Bank of India or any of its authorities or agencies or any of their respective officers, employees, agents or advisors.

Reserve Bank of India reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.

Table of Contents

Description	Page
Schedule of Tender (SOT)	5
Important Instructions Regarding E-tender	7
Section-I- Form of tender	13
Section-II- General instructions to tenderer(s) & special conditions	16
Section-III- Scope of works	31
Section-IV- Details to be filled in by tenderer(s)	34
Section-V- Articles of Agreement	36
Section – VI - List of the Documents to be submitted with the Technical Bid	44
Section – VII -: Evaluation of Part-I (Technical Bid)	45
Section – VIII – Price Bid	47
Section – IX – Format of Performance Bank Guarantee	48

**RESERVE BANK OF INDIA
ISSUE
DEPARTMENT
Kanpur**

NOTICE INVITING TENDER (NIT)

(Only through e-procurement)

Reserve Bank of India, Kanpur Office (hereinafter called “the Bank”), invites E-tenders under Two – Bid system (Technical & Price Bid) for “**Disposal of shredded currency note briquettes/ shreds**” from the reputed and capable contractors. The contract shall be for a period of one year (April 01, 2026 to March 31, 2027) which can be extended by the Bank at its discretion for a further period of two years, one year each at a time with / without any variation in the terms and conditions, subject to satisfactory performance of the contractual terms and conditions and also subject to annual review by the Bank based on the performance of the service provider/s.

For the above work, the tenderers should submit their proposal, as per the important instructions regarding E-Tender, along with all supporting documents complete in all respects on or before **05:00 PM on February 24, 2026**. Tenderers shall submit tender proposal along with refundable EMD of ₹ 2,00,000/- (**Rupees Two Lakh only**), complete in all respect as per the prescribed format. E-Tender for submission of online Technical Bid and Financial Bid will be opened electronically from **February 25, 2026 at 03:00 PM** onward. In the event of any date indicated above being declared a Holiday, the next working day shall become operative for the respective purpose mentioned herein.

Tender document can be downloaded from website www.rbi.org.in and www.mstcecommerce.com. Any amendment(s) / corrigendum / clarifications with respect to this tender shall be uploaded on the website / MSTC e-portal only. The tenderer should regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website.

Regional Director
Reserve Bank of India
M G Road,
Kanpur– 208001

SCHEDULE OF TENDER (SOT)

1	E-Tender No	RBI/Kanpur/Regional Office /Issue/4/25-26/ET/849
2	Description of works	Disposal of shredded currency note briquettes/ shreds.
3	i) Estimated Cost of Work ii) Earnest Money Deposit (EMD) iii) Transaction Fee	₹ 01 Crore per annum ₹ 2,00,000/- (Rupees Two Lakh only) to be made to Reserve Bank of India, Kanpur through NEFT. The Account and other details for transferring the EMD amount through NEFT are as under: i. Beneficiary Name – RBI, Kanpur ii. Account Number – 186003001 iii. IFSC Code - RBIS0KNPA01 (5th and 10th letter is zero) Transaction fee, as applicable, is to be made using MSTC's online payment gateway available in vendor's login. Fee can be made either through challan or by online payment mode through net banking.
4	Execution of scope of works	One year (at the quoted rates with effective from April 01, 2026)
5	Mode of Tender	e-Procurement System (Online Part I – Techno-Commercial Bid and Part II – Price Bid through www.mstcecommerce.com/eprocn of MSTC Ltd.
6	Date of NIT available to parties to download	January 16, 2026 at 03:00 PM
7	Schedule of off-line pre-bidmeeting (optional)	February 09, 2026 at 03:00 PM

8	Date of Starting of e-Tender for submission of online Techno-Commercial Bid and Price Bid at www.mstcecommerce.com/eprocn	February 13, 2026 at 03:00 PM
9	Last date of submission of Earnest Money Deposit (EMD)through NEFT.	February 24, 2026, before 05:00 PM
10	Date of closing of online e-tender for submission of Techno-Commercial Bid & Price Bid.	February 24, 2026, before 05:00 PM
11	Date & time of opening of Part-I(i.e. Techno-Commercial Bid)	February 25, 2026 at 03:00 PM
12	Date & time of opening of Part-II(Price Bid)	Date to be conveyed later to eligible tenderers. Part-II i.e. Price Bid will be opened in the respect of only those contractors/bidders whose Part-I i.e. Techno-Commercial Bid is found to be acceptable by the Bank. Such tenderer(s) shall be intimated date of opening of Part-II Price Bid, through valid Email confirmed by them.

Important Instructions Regarding E-tender

This is an e-procurement event of Reserve Bank of India, Kanpur. The e-procurement service provider is MSTC Limited.

You are requested to read and understand the Notice Inviting Tender and subsequent Corrigendum, if any, before submitting your online tender. Tenderers who do not comply with the conditions with documentary proof (wherever required) will not qualify in the Tender for opening of price bid.

1	<p>Process of E Tender</p> <p>A) Registration: The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic Bidding for submission of Techno-Commercial Bid as well as Price Bid over the internet will be done. The Vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a P.C. connected with Internet. MSTC/RBI, KANPUR is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).</p> <p>SPECIAL NOTE: THE PRICE BID AND THE COMMERCIAL BID HAS TO BE SUBMITTED ON-LINE ONLY AT www.mstcecommerce.com/eprocn</p> <ol style="list-style-type: none">1. Vendors are required to register themselves online with www.mstcecommerce.com → e-Procurement → New Common Portal → Register as Vendor -- Filling up details and creating own user id and password → Submit.2. Vendors will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form. <p>In case of any clarification, please contact MSTC/RBI, Kanpur, (before the scheduled time of the e- tender).</p> <p>Contact Persons: RBI, Kanpur</p> <p>Shri Rohit Kumar Verma Assistant General Manager Phone: +91-512-2303413 Email: rverma@rbi.org.in</p>
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Manager, RBI
Phone: + 917007060178
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Shri Satypal Singh
Assistant Manager, RBI
Phone: +918005520058
Email: satypalsingh@rbi.org.in

Contact person (MSTC):

1. Shri Vijayant Narayan Singh, Executive, 09909080178
2. Shri Nitin Anand, Manager, 0522-4240445

MSTC Helpline Number (IVR) - 0796906600

For more details, vendor may refer to the Vendor Guide and FAQ available at
www.mstcecommerce.com/eprchome

B) System Requirement

- i. Windows 7 or above Operating System
- ii. IE-7 and above Internet browser.
- iii. Signing type digital signature
- iv. Latest updated JRE 8 (x86 Offline) software to be downloaded and installed in the System.
- v. To disable "Protected Mode" for DSC to appear in the signer box following settings may be applied.

Tools => Internet Options => Security => Disable protected Mode If enabled- i.e, Remove the tick from the tick box mentioning "Enable Protected Mode".

	<p><u>Other Settings:</u></p> <p>i. Tools => Internet Options => General => Click on Settings under “browsing history/ Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.</p> <p>ii. To enable ALL active X controls and disable ‘use pop up blocker’ under Tools→ Internet Options→ custom level (Please run IE settings from the page www.mstcecommerce.com once)</p>
2.	<p>(A) The Techno-commercial Bid and the Price Bid shall have to be submitted online at https://mstcecommerce.com/eprocn. Tenders will be opened electronically on specified date and time as given in the Tender.</p> <p>(B) Part II Price bid of only those bidder(s) will be opened(electronically) whose Part I Techno-Commercial Bid is found to be Techno-Commercially acceptable by RBI, Kanpur. Such bidder(s) will be intimated date of opening of Part II Price bid, through valid e-mail confirmed by them.</p>
3.	<p>All entries in the tender should be entered in online Technical & Commercial Formats without any ambiguity.</p>
4.	<p>Special Note towards Transaction fee:</p> <p>The vendors shall pay the transaction fee using “Transaction Fee Payment” Link under “My Menu” in the vendor login. The vendors have to select the particular tender from the event dropdown box. The vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, the vendor shall generate a challan by filling up a form. The vendor shall remit the transaction fee amount as per the details printed on the challan without making change in the same. On selecting Online Payment, the vendor shall have the provision of making payment using its Credit/ Debit Card/ Net Banking. Once the payment gets credited to MSTC’s designated bank account, the transaction fee shall be auto authorized, and the vendor shall be receiving a system generated mail.</p> <p>Transaction fee is non-refundable.</p> <p>A vendor will not have the access to online e-tender without making the payment towards transaction fee.</p> <p><u>NOTE:</u> Bidders are advised to remit the transaction fee well in advance before the closing time of the event to give themselves sufficient time to submit the bid.</p>

5.	<p>Bidder(s) are advised to make remittance of tender fee (if any) and EMD to Reserve Bank of India, Kanpur as advised in the NIT.</p> <p>Vendors are instructed to use Upload Documents link in My menu to upload documents in document library. Multiple documents can be uploaded. Maximum size of single document for upload is 5 MB.</p> <p>Once documents are uploaded in the library, vendors can attach documents through Attach Document link against the particular tender. Please note that if the documents are not attached to any tender or cannot be downloaded by RBI Kanpur, the same will be deemed that the vendor has not submitted the documents. For further assistance, please follow instructions of vendor guide.</p>
6.	<p>Information about e-tenders /corrigendum uploaded shall be sent by email only during the process till finalization of tender. Hence the vendors are required to ensure that their corporate email I.D. provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate).</p>
7.	<p>i. Please note that there is no provision to take out the list of parties downloading the tender document from the web site mentioned in NIT. As such, bidders shall keep themselves abreast of any change and see the web site once again before the due date of tender opening to ensure that they have not missed any corrigendum uploaded against the said tender after downloading the tender document. The responsibility of downloading the related corrigenda, if any, will be of the bidders only.</p> <p>ii. No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer (s) who have downloaded the documents from web site. Please see website www.mstcecommerce.com/eprocn of MSTC Ltd.</p>
8.	<p>E-tender cannot be accessed after the due date and time mentioned in NIT.</p>
9.	<p>Bidding in e-tender</p> <p>a) Bidder(s) need to submit necessary EMD, Tender fees and Transaction fees (If any) separately for the e-tender. Tender fees and Transaction fees are non- refundable. No interest will be paid on EMD. EMD of the unsuccessful bidder(s) will be refunded by RBI, KANPUR immediately after award of work.</p> <p>b) The process involves Electronic Bidding for submission of Techno Commercial Bid as well as Price Bid.</p>

- c) The bidder(s) who have submitted the above fees can only submit their Techno Commercial Bids and Price Bid through internet in MSTC website www.mstcecommerce.com → e-procurement → New Common Portal → My menu → Auction Floor Manager → live event → Selection of the live event → Techno Commercial Bid.
- d) The vendor should allow running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they have to fill up Common terms/Commercial specification and save the same. After that click on the Technical bid. If this application is not run then the vendor will not be able to save/submit his Technical bid.
- e) First the vendor needs to fill up the Commercial specification if any and save it. Then the vendor should fill up the Techno-commercial bid. After filling the Techno-Commercial Bid, bidder should click 'save' for recording their Techno- Commercial bid. Once the same is done, the Price Bid link becomes active and the same has to be filled up and then bidder should click on "save" to record their price bid. Then once both the Techno-Commercial bid & price bid has been saved, the bidder can click on the "Final Submission" button to register their bid
NOTE: - After clicking the final submission two more options will show up, "Withdraw bid" and "Delete bid". If the vendor wants to withdraw its bid permanently then they should click withdraw bid link. He/she will not be able to bid again. If the vendor wants to delete the bid after final submission and re submit the bid then he/she should click delete bid and resubmit the same and again click final submission.
- f) In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.
- g) During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.
- h) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.
- i) All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Bank will form a binding contract between Bank and the Bidder for execution of supply/work. Such successful tenderer shall be called hereafter **SUPPLIER/CONTRACTOR**.
- j) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

	<p>Bank reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.</p> <p>l) No deviation of the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the tender.</p> <p>m) Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.</p>
10.	Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.
11.	No deviation to the technical and commercial terms & conditions are allowed.
12.	RBI, KANPUR has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
13	Vendors are requested to read the vendor guide and see the video in the page www.mstcecommerce.com/eprocn to familiarize them with the system before bidding. For technical assistance, MSTC officials may be contacted at 05224244702/05224240445 well in advance and bidders are advised to avoid any last-minute rush. In case of any technical assistance required from MSTC, Bidders must contact MSTC at least one day prior before the e-tender closing day and get all their queries resolved.
14.	The bidders must upload all the documents required as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
15	The bid will be evaluated based on the filled-in technical & commercial formats.
16.	The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, EMD of defaulting bidder(s) will be forfeited. Punitive action including suspension and banning of business can also be taken against defaulting bidders by the Bank.

Section I -Form of Tender

Place _____

Date _____

The Regional Director

Reserve Bank of India, M G Road,

Kanpur

Dear Sir,

We have carefully examined the specifications, general instructions and special conditions relating to the works specified in the memorandum hereinafter set out and having visited and examined the site/s of the works specified in the said memorandum and having acquired the requisite information relating thereto as affecting the tender, I / we hereby offer to execute the works specified in the said memorandum within the time specified in the said memorandum at the rates mentioned in the Price Bid and in accordance in all respects with specifications and instructions in writing referred to in articles of agreement, general instructions to the tenderer(s) and special conditions by and in all other respects, in accordance with such conditions in so far as they may be applicable.

MEMORANDUM

(a)	Description of works	Disposal of shredded currency note briquettes/ shreds
(b)	Estimated cost	₹ 1 Crore per annum
(c)	Earnest Money	₹ 2,00,000/- (Rupees Two Lakh only)
(d)	Mode of payment	₹ 2,00,000/- (Rupees Two Lakh only) to be made to Reserve Bank of India, Kanpur through NEFT. The Account and other details for transferring the EMD amount through NEFT are as under: I. Beneficiary Name – RBI, Kanpur II. Account Number – 186003001 III. IFSC Code - RBIS0KNPA01 (5 th and 10 th letter is zero)
(e)	Execution of scope of works	One year (at the quoted rates effective April 01, 2026).

1. I / we also agree that our tender will remain valid for acceptance by the Bank for 90 days from the date of opening of Part-I of the tender and in exceptional circumstances, this period of validity can be extended for such period as may be mutually agreed between the Bank and me / us in writing.
2. Should this Tender be accepted, I / we or my successors, or assignees or nominees hereby agree to abide by and fulfil all the Terms and Conditions of the Tender and in default thereof, to forfeit and pay to you or your successors, or assignees or nominee such sums of money as are stipulated in the conditions contained in the tender together with the written acceptance of the Contract.
3. I / we understand that you reserve the right to accept or reject any or all the tender either in

full or in part without assigning any reason therefor.

4. The Tender is submitted through e-tendering process in two parts, i.e., Part I and Part II. Part I contains all commercial terms and conditions and technical particulars and Part II contains only the price bid in the Bank's proforma.

Dated this _____ day of _____ 2026.

For and on behalf of M/s _____

(Signature with seal)

Name _____

Designation _____

Place _____

Date _____

(Certified true copy of the Power of Attorney of the above signatory should be enclosed).

Witnesses

(1) Signature with _____

Name, address and date _____

(2) Signature with _____

Name, address and date _____

Section II

General Instructions to Contractors and Special Conditions of Contract **(To be read in relevance to e-tendering process only)**

2.1 Eligibility for the tenderer

The tenderers must be experienced, resourceful, and financially sound and licensed entity (company/partnership/proprietary firm, etc.) having:

i. Experience

Tenderers should have minimum 5 years of experience of executing similar works* (during last 5 years ending last day of month previous to the one of which applications are invited). Applicant should furnish their client list showing the details of work carried out by them during the last 5 years. The list shall include details such as Name of the Client, Value of work executed, Date of Start and Finish of the work, Reasons of delay, if any, etc. The Applicant should submit documentary evidence in support of minimum experience of 5 years (, i.e.; If the advertisement is issued in the year 2010, then the applicant should have undertaken work in 2005).

ii. Minimum value of each completed work –

Experience of having successfully completed similar works during last 5 years ending last day of month previous to the one of which applications are invited should be either of the following:

i) Three similar completed works each costing not less than the amount equal to 40 Lakh (40% of the estimated cost).

Or

ii) Two similar completed works each costing not less than the amount equal to 50 Lakh (50% of the estimated cost).

Or

iii) One similar work costing not less than the amount equal to 80 Lakh (80% of the estimated cost).

iii. Yearly Turnover

Tenderer should have an annual turnover of amount equal to 100% of estimated cost i.e. ₹1 Crore or more during the last three financial years ending 31st March. A certificate issued by a Chartered Accountant must be submitted along with Technical Bid through MSTC portal.

iv. Solvency

Tenderer should be able to submit a solvency certificate issued by applicant's banker specifically for the purpose of the empanelment/work, for an amount equal to ₹1 Crore.

v. In case of successful award of the contract, the tenderer shall have an Office/ local representative office in Kanpur for execution of the contract, for signing of all documents; providing of workers and vehicles to carry out the scope of work described in the tender.

vi. The tenderer shall have Permanent Account Number (PAN) and GSTN number, as applicable to discharge the duties.

vii. The tenderer shall maintain an account with any of the scheduled commercial banks. The name of the bank and nature of account maintained should be furnished to the Bank.

Note: The tenderers shall submit documentary evidences in support of their claims of possessing the required qualification/ eligibility. Further, if the quality of the services rendered by the bidder is found unsatisfactory based on feedback reports received from other offices of RBI or Client reports or otherwise, it shall constitute ground for disqualification/ rejection of their bid.

2.2 Issue and Submission of Tender:-

Tender for “**Disposal of shredded currency note briquettes/ shreds** ” shall be uploaded through **MSTC website** strictly in accordance to the procedures prescribed in “**Important Instructions Regarding E-tender**” of this document & will be remain open to the tenderer for participation before **February 24, 2026, on or before 05:00 PM** under any circumstances whatsoever.

2.3(a) Part I – Technical & Commercial/Scope of works and Commercial conditions

- a.** Part-I shall contain the unpriced tender consisting of scope of works as specified, specifications of an item of works, documents and commercial terms and conditions etc. Earnest Money shall be submitted through NEFT only.
- b.** Part-I of the tender as submitted shall contain the following unless otherwise stated separately in this document:
 - (i) Earnest Money Deposit (EMD) shall be deposited through only NEFT in favour of Reserve Bank of India, Kanpur in the A/c 186003001 & IFSC – RBIS0KNPA01 on or before the date given in NIT.
 - (ii) Power of Attorney/authorisation with the seal of the company/firm in the name of the person signing the tender documents.
 - (iii) List of deviations, if any, in commercial terms and conditions.
 - (iv) List of deviations, if any, in technical specification.
 - (v) Any other technical information the tenderer wishes to furnish.
- c.** The Tenderers are advised to visit the site and get acquaint themselves of the site conditions before tendering.
- d.** The tenderers are advised to submit the tender based strictly on the General Conditions of the Contract and scope of works as specified contained in the tender documents, and not to stipulate any deviations. If acceptance of the terms and conditions given in the tender documents has any price implications, the same should be considered and included in the quoted price. Tender containing deviations from the terms and conditions is liable to be rejected.
- e.** All information, correspondence letters shall be submitted in duplicate and addressed to the Regional Director, Issue Department, Reserve Bank of India, Kanpur.

2.3(b) Part II – Price Bid

- (a) The Tenderers are advised to visit the site/s of work/s activities/Bank premises and acquaint themselves with the site conditions before submission of tender.
- (b) This part shall contain prices in **Indian Rupees only** and shall be opened through online after due fulfilment of condition as per Part-I tender. Change of terms and conditions and technical deviations, if any, found in Part II of the tender will not be taken into account and will be treated as null and void.
- (c) Rates should be quoted in **Indian Rupees only**. No request for any change in rate or conditions after the opening of the part II tender will be entertained.
- (d) The rates quoted shall be based on the Part-II of tender and shall be firm and binding without any **Escalation** whatsoever till the entire Contract period.

2.4 Opening of Tender:

As per the procedures laid down in Section-I hereto for opening of e-tender.

2.5 Pre-Bid Meeting

A pre-tender briefing meeting of the intending tenderers will be held at **February 09, 2026 at 03:00 PM** at Issue Department, RBI, Kanpur to clarify any point/doubt raised by them in respect of the tender. No separate communication will be sent for this meeting.

2.6 Validity of Tender

The Tender along with the prices shall remain valid initially for a period of one year from the date of opening of Part -I of tender, which period may be further extended by mutual agreement in writing by the Tenderer and RBI and the Tenderer shall not cancel or withdraw the tender during this period. In case of cancellation or withdrawal of tender during the period, the Bank may forfeit the Security Deposit / PBG.

2.7 Tender Evaluation

2.7.1 The Bank will award the contract to the tenderer(s) whose Bid has been determined to be substantially responsive to the conditions mentioned in tender document and who has/have offered the Bid Price reasonable to the estimated considering the values of all the component of the contract for arriving at H1 (Highest Bid).

2.7.2 In the event of a tie in price bid, the tie may be resolved by evaluating the tenderer(s) based on three parameters of technical evaluation viz. (1) Experience of the tenderer in similar works (in years) (2) Total value of completed works of similar nature (3) Annual Turnover. These parameters shall be considered sequentially i.e., if there is a tie between tenderers 'A' and 'B' after final

evaluation then the parameter ‘Experience of the tenderer in similar works in years’ may be considered for deciding the successful bidder. In the event of further tie under the above parameter, the subsequent parameter i.e., Total value of completed works of similar nature may be considered and so on.

2.7.3 The Bank is not bound to accept the highest tender bid and reserves the right to reject any or all the tenders, either in whole or in part, without assigning any reason.

2.7.4 The tenderer whose tender is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with submission of tenders, even though the Bank may elect to modify/withdraw the tender.

2.8 Earnest money, security deposit & Performance Bank Guarantee

2.8.1 Interested tenderers shall pay as Earnest Money, a sum of ₹ **2,00,000/- (Rupees Two Lakh only)** to be deposited through only NEFT in favour of Reserve Bank of India Kanpur in the account no. 186003001 & IFSC – RBIS0KNPA01 (5th and 10th letter is zero) on or before the date given in NIT. Tender without depositing the EMD is liable to be rejected.

2.8.2 On receipt of an intimation from the Bank of the acceptance of his / their tender, the successful tenderer shall submit a Security Deposit of ₹ **5,00,000/- (Rupees Five Lakh only)** by NEFT in A/c No. **186003001**, bearing the name – Reserve Bank of India, Kanpur (**IFSC Code- RBIS0KNPA01** (5th and 10th digit is zero)) within a week of such intimation. Upon depositing Security Deposit, the Bank shall return the EMD to the successful tenderer without interest. The tenderer shall be required to sign an agreement containing various terms and conditions.

2.8.3 The security deposit will be refunded on completion of the contract period without any interest thereon; however, the Bank reserves the right to appropriate part or full amount of the deposit to recover any outstanding dues / reparations from the contractor.

2.8.4 For the proper performance of the obligations under the contract, the successful tenderer(s) may furnish a Performance Bank Guarantee (PBG) of an amount of ₹5,00,000/- (Rupees Five Lakh Only) valid for the entire period of contract for due fulfilment of the contractual obligations by the contractor, in favor of Reserve Bank of India, Kanpur. On submission of PBG, Security Deposit amount shall be refunded to the contractor. No interest shall be payable on the amount of the PBG. Format of PBG is provided in Section – IX of tender document.

2.8.5 The Bank Guarantee shall be released without interest after 3 months of completion of the contract period only after being satisfied of the successful completion of the contract and no

liabilities from any agencies concerned or contractors' employees.

2.9 Commencement / Renewal:

- (i) On receipt of intimation from the Bank of the acceptance of his / their tender(s), the successful tenderer shall be bound to execute and implement the contract. The successful tenderer shall sign an agreement with the Bank within a week in accordance with the conditions in tender document and the schedule of rates.
- (ii) Contract shall be valid for one year at a time (i.e. April – March) which can be extended by the Bank at its opinion for a further period of two years, one year each at a time without any variation in the terms and conditions, subject to satisfactory performance of the contractual terms and conditions.
- (iii) When the period of the contract is about to expire, the matter of extension of the contract may be considered by the Bank. Three months before the expiry of the existing contract, the contractor shall provide in writing to the Bank, whether he is willing to renew the contract for a further period on the existing terms and conditions.
- (iv) The successful tenderer will have to submit a list of labours whom he would engage when the contract is finalized and should furnish their complete names and addresses alongwith a recent passport size photograph and attested photocopy of his driving license, a character certificate and police verification.

2.10 Duties of the contractor:

It shall remain the contractor's responsibility to successfully execute the contract till the completion of validity period. In case contractor fails to deliver the assigned work, his Security Deposit / PBG shall be forfeited. Further, the contractor has to indemnify the Bank from any type of loss due to any negligence on its part and for which the Bank is not responsible.

- (i) The tenderer shall be required to obtain necessary permits and pay all relevant taxes on his own.
- (ii) The contractor shall not assign the contract onwards. He shall not sublet any portion of the contract except with the prior written consent of the Bank. In case of breach of this condition, the Bank may rescind the contract and forfeit the Security Deposit / PBG.

- (iii) The contractor shall ensure that the vehicles used for the work are having valid permission issued by RTO concerned, Registration papers, permit, PUC certificate, Fitness Certificate, tax paid up to date, Insurance cover to the vehicles. The drivers must have valid driving license. The contractor will indemnify and keep the Bank indemnified against any loss, costs, charges and expenses incurred or suffered by the Bank on account of lack of said permit, license, certificates, etc.

2.11 Terms of contract and payment

On receipt of intimation from the Bank of the acceptance of his/their tender, the successful tenderer shall sign an agreement within a week in accordance with the draft agreement and the schedule of rates. However, the written acceptance by the Reserve Bank of India of a tender will constitute a binding contract between the Reserve Bank of India and the person so tendering, whether such formal agreement is or is not subsequently executed.

2.11.1 The Contractor should possess a valid license from the Office of the Assistant Labour Commissioner, Government of India, Kanpur, as provided under Section 12 (1) of the Contract Labour (Regulation and Abolition) Act, 1970 and the Contract Labour (Regulations and Abolition) Central Rules, 1971 and also comply with the other requirements of the above Act/Rules and also comply with all applicable labour laws of the country. If license is not applicable, then the Contractor will be required to make available an affidavit mentioning the details of number of labourers employed by them.

Compliance with regard to Contract Labour (Regulation & Abolition) Act, 1970 and Rules, 1971

The Act applies to contractors who employ on any day of the preceding twelve months twenty or more workmen, thereby casting certain statutory obligations and responsibilities on his part.

Some of such important obligations/ responsibilities are as under:

- (i) The supervision and control of the contract labour engaged should be done by the Contractor.
- (ii) The maintenance of muster for making the presence / absence of contract labour should be the responsibility of the Contractor and should be under the control of Contractor/ supervisor deputed by the Contractor. Thus, it should be the duty of the Contractor to maintain records through his staff.
- (iii) The responsibility for maintenance of discipline among the contract labour, grant of any

leave etc. is that of the Contractor.

- (iv) It should be duty of the Contractor to issue photo identity card to his labourers.
- (v) RBI would not be responsible for providing any employment benefits to the contract labour and the Contractor should discharge all his statutory and other obligations (employment benefits) towards the contract labour such as, their provident fund, employees' state insurance benefits, compensation for injury under Workmen's Compensation Act, 1923, etc. If the Contractor fails to meet with his above obligations, RBI shall be entitled to deduct / adjust from any amounts payable to the Contractor or recover as a debt payable by the Contractor, the payment, if any, made by RBI in this regard to the contract labour.
- (vi) The Contractor should disburse the wages only in the presence of authorized representative of RBI. The Contractor will make Provident Fund Deposit and keep the proof of Provident Fund deposit.
- (vii) The wage period has to be fixed by the Contractor and it should not exceed one month. Under Rule 71 of the Contract Labour (Regulation and Abolition) Central Rules, 1971, the Contractor has the obligation to notify to RBI the wage period and the place and time of disbursement of wages. The rules of wages also should be notified to RBI.
- (viii) In terms of section 21 (4) of the Act, if the Contractor fails to make payment of wages within the prescribed period or makes short payment, RBI would make payment of wages in full or the unpaid balance due, as the case may be, to the contract labour employed by the Contractor and recover the amount so paid from the contractor either by deduction from any amount payable to the contractor under any contract or as a debt payable by the contractor.
- (ix) The Contractor shall maintain all types of record/ registers in respect of the contract labour employed by the Contractor.
- (x) It is obligatory on the part of the Contractor to pay wages which should not be less than minimum wages as prescribed by the appropriate authority under Minimum Wages Act, to his contract labour, retrenchment compensation, notice pay, gratuity and bonus as payable and the Contractor is liable to provide all welfare measures to the contract labour as required under the Act & Rules.
- (xi) It shall be the duty of the Contractor to keep documentary evidence of compliance of above-mentioned requirements of Contract Labour Act/Rules and other requirements of the said Act. RBI shall have the right to call for such document for inspection or verification and it shall be the duty of the Contractor to provide the same as and when asked by the RBI.

(xii) The Contractor/ shall be solely responsible for full compliance with the provisions of “the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013”. In case of any complaint of sexual harassment against its worker within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the Contractor/ and the Contractor/ shall ensure appropriate action under the said Act in respect to the complaint”. Any complaint of sexual harassment from any aggrieved worker of the contractor against any employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank. Any complaint of sexual harassment from any aggrieved employee of the Bank against any worker of the Contractor shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank. The contractor shall be responsible for any monetary compensation that may need to be paid in case the incident involves the worker of the contractor, for instance any monetary relied to Bank’s employee, if sexual violence by the employee of the contractor is proved. The contractor shall be responsible for educating its workers about prevention of sexual harassment at workplace and related issues.

2.11.2 If the contractor does not obtain a licence as contemplated under Section 12(1) of the Contract Labour (Regulation and Abolition) Act, 1970 read with Section 21 of Contract Labour (Regulation and Abolition) Central Rules, 1971 or any other law as applicable, failing which he alone would be responsible for actions/ proceedings ensuring thereto. The Bank shall not be held responsible for acts, commissions or omissions of the contractor and shall in no way be made liable to the labourers of the Contractor.

2.11.3 The Contractor will be responsible and liable for the payment of minimum wages and all other dues which the labourers are entitled to receive under the various labour laws and other statutory provisions. The contractor shall maintain a register of attendance, register of wages which will be asked by Bank for verification from time to time.

2.11.4. All compensation or other sums of money payable by the Contractor to the Bank under the terms of this Contract may be deducted from his earnest money/security deposit / PBG if the amount so permits and the Contractor shall, unless such deposit has become otherwise payable, within ten days after such deduction make good in cash the amount so deducted.

2.11.5 The Tenderer should be of substantial means and maintaining an account with one of the public sector banks/scheduled commercial banks in India. The name of the bank and nature of

account maintained should be furnished.

The tenderer should give name and addresses of the parties where he has rendered such services in the past. Copies of audited financial statements and copies of partnership deed/MAA and Certificate of incorporation, if applicable, are required to be submitted to the Bank.

2.11.6 The contract period shall be one year which can be extended by the Bank at its option for further two years, one year each at a time without any variation in terms and conditions of the contract agreement and subject to satisfactory performance of the contract terms.

2.11.7 The operations to be entrusted to the Contractor will be time-critical. Therefore, the contractor should supply sufficient and adequate number of vehicles at such notice as may be specified by the Bank.

2.11.8 It is imperative on the part of the Contractor to get antecedents and character of all the labourers engaged by him verified by the Police Department before the commencement of the contract.

2.12 No Gift Clause

The contractor or any other person acting on his or her behalf shall not offer or present any kind of gift including but not limited to cash, vouchers or any item having any cost or financial value to any employee of the Bank or to his/her member of the family or any other person related to him/her on any occasion for any reason. Any such attempt shall be construed as a violation of the terms and conditions of the contract and shall render the contract liable for termination.

2.13 Insurance

The contractor shall take all insurances at his cost to cover all kinds of risks covering the following risks: Workmen compensation policy for the employees of the Contractor. These policies shall be valid for the accepted contract period. If the Contractor does not provide these policies, the RBI reserves the right to take the above insurance policies themselves and recover the cost thereof from the bill of the Contractor.

2.14 Rights of the Bank

2.14.1 The Bank reserves the right to extend the period of tender availability and / or the date of opening of the bids.

2.14.2 The Bank reserves the right to accept or reject any / all applications or annul the process

of qualification without any liability or assigning any reason thereof.

2.14.3 The Bank reserves right to split the scope of the work to more than one agency / agencies without assigning any reason whatsoever. No claim will be entertained on account of this.

2.14.4 The terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the Bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful Bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work being awarded under this Tender.

2.14.5 The Contractor or its agents / workers / drivers committing any breach of terms and conditions mentioned herein and / or rendering unsatisfactory services, in the opinion of the Bank shall render itself liable for penalty and/or termination of the agreement forthwith without any notice or any compensation in lieu thereof.

2.14.6 Without prejudice to above, the Agreement can be terminated with a notice of three months on either side, during the Agreement period.

2.15 Dispute Resolution

2.15.1 It is to be duly noted that in case of any / all disputes on terms and condition of this tender, the English version of the tender document shall prevail (in case tender is issued in English and any other language simultaneously).

2.15.2 All disputes and differences of any kind under the agreement shall be referred to the sole arbitrator i.e. Regional Director, Reserve Bank of India, Kanpur and his decision, in writing, shall be final and binding on both the Parties. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Kanpur only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

2.16 Force Majeure

2.16.1 Notwithstanding anything else contained in this document, neither party shall be liable for any delay in performing its obligations hereunder if such delay is caused by circumstances beyond its reasonable control [including without limitation any delay caused by the acts of governments, acts of God, natural or social calamities, strikes, riots in any region, network failure, terrorist attack, war (declared and undeclared)] provided however that any delay by the supplier of the Party

so delaying shall not relieve that Party from liability for delay except where such delay is beyond the reasonable control of the supplier concerned.

2.17 Disclaimer

2.17.1 Though adequate care has been taken while preparing this document, the tenderers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to this office immediately. If no intimation is received from any tenderer within seven (7) days from the date of NIT, it shall be considered that this document is complete in all respects.

2.17.2 The Bank reserves the right to modify, amend or supplement this document including all formats and Annexures.

2.17.3 While this document has been prepared in good faith, neither the Bank nor their employees or advisors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

2.18 Confidentiality Statement

2.18.1 The information contained in this Tender Document or subsequently provided to tenderer(s) whether verbally or in documentary form by or on behalf of the Bank or by any of its employees, shall be subject to the terms and conditions set out in this Tender Document and all other terms and conditions subject to which such information is provided.

2.18.2 The purpose of this tender document is to provide the tenderer(s) with information to assist the formulation of their proposals.

2.18.3 This Tender Document does not purport to contain all the information each tenderer may require.

2.18.4 This tender document may not be appropriate for all persons, and it is not possible for the Bank and/or its employees to consider the investment objectives, financial situation and particular needs of each bidder who reads or uses this tender document.

2.18.5 Each tenderer should conduct its own investigations and analysis and should check the

accuracy, reliability and completeness of the information in this tender document and where necessary obtain independent advice from appropriate sources.

2.18.6 The Bank and its employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the tender document.

2.18.7 This document and the information provided therein are confidential and intended solely for the use of the Tenderer(s).

2.19 Disqualification / Termination/ Penalty:

2.19.1 It will be treated as a serious misdemeanor in case a tenderer attempts to do any canvassing by or on behalf of the tenderer or to bring political or other outside influence with regard to the Bank's decision on scrutiny, comparison, evaluation and award of the contracts. In such case the tender of the tenderer shall be liable for rejection in addition to being blacklisted for next 3 years. If such instances go undetected during the selection process but are detected subsequently, such disqualification will take place with immediate effect. The contract may be terminated by either of the two parties for any reason, giving to the other party three months' notice in writing of such termination.

2.19.2 In event of any delay by the contractor in complying with any requisition issued by the Bank for lifting of briquettes or any breach of instructions of the contract, consider by the General Manager / Deputy General Manager-in-charge, Issue Department, Reserve Bank of India, Kanpur to be grave enough to attract penalty, the aforesaid General Manager / Deputy General Manager-in-charge, Issue Department in consultation with Regional Director may impose a fine not exceeding ₹ 10,000 (Rupees Ten thousand only) on the contractor for each instances.

2.19.3 In case of frequent or continued delay or in case of any breach by the Contractor any of the provisions of this agreement, the Bank may terminate this contract with immediate effect by giving intimation in writing by the General Manager / Deputy General Manager-in-charge, Issue Department with the approval of the Regional Director on behalf of the Reserve Bank of India whether any penalty as herein before provided for such delay or breach has been imposed or not.

2.19.4 Continuation of the contract shall be primarily depending upon the performance of the contractor. In case the performance is found to be unsatisfactory at any point of time, the contract shall be terminated by giving three months' notice in writing.

2.19.5 If the Contractor fail to provide services for more than 3 occasions continuously, then the Bank has right to terminate the Contract with/ without giving any notice whatever may be the reason. In such case the transporter has no power to claim compensation.

2.20 Compliance with Statutes:

The contractor shall abide by all relevant laws in force in the country and state(s) concerned. The contractor shall indemnify the Bank from all types of legal implications due to any negligence on their or worker's part and for which the Bank is not responsible.

2.20.1 The workmen should be paid the minimum wages under the Minimum Wages Act, 1948 & rules made thereunder. Besides, the workmen should be given Employees Provident Fund as per EPF Act, 1952, Bonus and / or dividends as per Payment of Bonus Act, 1965 and ESI under ESI Act, as applicable. In the absence of ESI, the contractor should undertake the liability under the coverage of Insurance such as Workmen's Compensation Insurance under Workmen's Compensation Act, 1923. The total premium shall be borne by the contractor. The contractor shall have a valid EPF Account for making EPF Contribution for its workmen. In case of any complaint regarding non-compliance of any statutory payments; the same shall be deducted from Security Deposit / PBG without prejudice to the Bank's right to cancel the contract. The Contractor shall abide by all the statutory provisions of the Contract Labour (Regulation & Abolition) Act, 1970.

2.20.2 The Contractor shall maintain and keep all records and legal documents updated as per prevailing statute and have to produce before the management / statutory authorities of the Bank as and when asked for.

2.21 Non-Disclosure Clause:

The Contractor shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure/systems/equipment etc., which may come to the possession or knowledge of the contractor during the course of discharging its contractual obligation in connection with this agreement, to any third party and shall at all times hold the same strictest confidence. The contractor shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligation under it or comply with applicable laws. The contractor shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the previous written consent of the employer. The contractor shall indemnify the Bank for any loss suffered by the Bank as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the

part of the contractor and the Bank shall be entitled to claim damages and pursue legal remedies. The Contractor shall take all appropriate actions with respect to its workers to ensure the obligation of non-disclosure of confidential information under this agreement is fully satisfied. The contractor's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reasons.

2.22 IS Policy

The vendor/contractor will adhere to the relevant provisions of IS policy of the Bank.

2.23 Consideration of Particle Board Manufacturers as prospective Bidders

In consideration of the environmental impact of the ingredients embedded in banknote paper substrate such as security threads and fibres, security inks and other chemicals used in banknote printing and with a view to move up the sustainability value chain for disposal of soiled banknotes, the Reserve Bank has been exploring sustainable and eco-friendly solutions for disposal of the banknote shreds/briquettes.

One of such sustainable options is re-usage of the soiled banknote shreds for fabricating certain long-lasting materials such as board panels, materials for interior design, particle board furniture and acoustic applications.

In this regard, Reserve Bank had commissioned a study 'Evaluation of Suitability of Banknote Briquettes Replacement with Wood Particles to Manufacture Particle Boards', by Institute of Wood Science and Technology (IWST), an autonomous body under the Ministry of Environment, Forest and Climate Change, Government of India. The study established that particle boards created with a certain percentage of currency briquette particles would conform to the technical requirements of particle board.

Since the above study established that banknote shreds can be used to supplement the raw material for manufacturing of particle boards and for ensuring eco-friendly application of the Shredded Currency Note briquettes, "Particle Board Manufacturers", shall also be considered as prospective bidders for procuring and lifting of briquettes for the purpose of utilising these briquettes as raw material in manufacturing of particle boards

Declaration

I / we hereby declare that I / we have read and understood the above instructions for the guidance of tenderers and contents of the standard agreement and accept the same.

Signature of the Tenderer

Address _____

SEAL

Witness

1. Signature:

Name:

Address:

2. Signature:

Name:

Address:

Section-III

Scope of works

3.1 The contractor shall submit a list of the labourers which may not exceed 19 (nineteen) in number, whom he would engage for the purpose of lifting of the briquettes and should give their complete names and addresses along with recent passport size photographs. It is imperative on the part of the Contractor to get antecedents and character of all the labourers engaged by him verified by the Police before the commencement of the contract. The contractor shall be liable for all consequences if the number of labourers engaged by him is more than 19 (nineteen).

3.2 Contractor will be required to lift the accumulated bags of briquettes on “as is where is” basis, at least once / twice a week and/or as per orders of the Bank and must not allow any accumulation. The Contractor shall also make arrangement for sufficient number of gunny bags at his own cost. Gunny bags must be of good quality and appropriate to lift 50-70 kilograms of briquettes per gunny bag.

3.3 The contractor shall make labour and transport arrangements for lifting of briquette –bags, as per the orders of the Bank, on working days (Monday to Friday) between 9:30 am and 5:30pm, only in the presence of the Bank staff.

3.4 The contractor will arrange to fill and stack the briquette bags to a suitable place, as decided by the Bank, for onwards lifting.

3.5 The contractor shall have to make arrangements for transportation at his own cost. The vehicles used by contractor for transportation should be covered by insurance, with all taxes paid and with valid permits. The driver deployed should have a valid driving license, which should be produced by him as and when demanded by traffic personnel. Renewal of his driving license from time to time will be the responsibility of the contractor. Antecedents of drivers/helpers must be police verified.

3.6 The Contractor shall deposit ₹ 5,00,000/- (**Rupees Five Lakh only**) with the Reserve Bank of India as security deposit. No interest shall be payable on the said deposit. If the contractor fails to lift the Briquettes daily, the Bank will be at liberty to dispose of the briquettes/ shreds in the manner as it may deem fit and cancel the contract including forfeiting of Contractor’s security deposit / PBG for non-performance of the contract. In addition, the Bank may also levy a penalty of ₹ 5000/- per day, if the contractor fails in any manner to undertake the contractual obligations.

3.7 The Bank shall have the liberty to cancel the agreement at any time without assigning any

reason. If the Contractor fails to carry out any of his obligations/duties, in terms of the Agreement or violates any general instructions and special conditions, the contract may be terminated by the Bank forthwith without any notice.

3.8 The Payment shall be made by the Contractor for the weight of the briquettes lifted at the rate at which the contract was awarded, after reducing weight of the bag(s). Payment shall be made between 10 am to 2 pm. Gate pass for the release of briquettes will be issued only on receipt of payment from the Contractor. Payment shall be made through NEFT/Cheque only.

3.9 The briquettes shall be weighed in the presence of an officer of the Bank.

3.10 The Contractor shall submit an affidavit to the effect that the disposal of briquettes will be according to the provisions of the prevailing Acts / Rules / Regulations of Central Government and/or any State Government and ensure that the environment is not polluted from its disposal.

3.11 While transporting the briquettes to the destination, Contractor shall ensure that no briquettes falls by the way side or come into possession of wrong/unintended persons. In case, the Contractors themselves are not the end users of the briquettes, then the Contractors shall also furnish the names and addresses of end users.

3.12 That any tax/VAT imposed by the Central/ State Government/ local authorities, on the disposal of shredded note briquettes/ shreds by the Bank shall be borne by the Contractor.

3.13 That the contractor shall make good, indemnify and reimburse to Bank any damage or loss sustained by reason of any inefficiency, incompetence, negligence or defect or delay in carrying the items or by reason of any act of dishonesty or fraudulent conduct on his part or the worker engaged by him. The assessment of such loss by the Bank shall be final and after due notice to the contractor he has to make good the loss.

3.14 The contractor will be responsible for verification and identification of its workers/staff/vehicles that may be utilized for the purpose of this contract and obtain necessary security passes etc. from the Bank's officials, before entering /moving inside Bank's premises. This will include necessary verification/certification from police/transport authorities etc. as required by the Bank during continuance of this contract. It will be his responsibility to maintain all such verification/certification in valid and status. A copy of the police verification of its workers utilized for the purpose of this contract should be furnished to the Bank.

3.15 The Contractor will be given opportunity of due hearing by the Regional Director or GM/DGM (O-i-C), Reserve Bank of India, Kanpur before any penal action is initiated against him

/ her. The decision of the Regional Director or GM/DGM (O-i-C), Reserve Bank of India, Kanpur will be final and binding.

3.16 The contract period shall be for a period of one year with effective from April 01, 2026 which can be extended by the Bank at its option with the consent of the Contractor, for further period of two years in two stages of one year at a time subject to satisfactory performance of the contract in Bank's opinion.

3.17 The violation(s) of statutory obligations under the contract, if any, may render the contract invalid.

Section IV
Details to be filled in by Tenderer

1. Name of the Tenderer:
2. Address:
3. Telephone No.
4. Mobile No.
5. Email ID.
6. PAN/TAN No.
7. Constitution of the Tenderer (whether a company/ partnership firm/ proprietary concern, copy of document to be submitted)
8. Name/s of the proprietor/ partners/ Director (Copy of document to be submitted)
9. Bankers Details:

Name of the Bank	Branch Address	Nature of Account	Account Number

10. Details of Earnest Money deposited:
11. Details of the institution/s with which similar contracts have been or are being carried out (Self-attested copies of work order, Experience certificate/Completion certificate in support thereof may be furnished).

Sl No.	Name of Institution	Address & Telephone No.	Email	Period of Contract	Value of Work
1.					

I / we hereby declare that I / we have read and understood the general instructions and special conditions for the tenderer and also the contents of the standard agreement and accept the same.
I/We declare that the particulars/information given by us is true.

Signature of the Tenderer_____Address_____

SEAL

Place:

Date:

Witness:

1. Signature:

Name:

Address:

2. Signature:

Name:

Address

Section V- ARTICLE OF AGREEMENT

(To be entered with successful Tenderer)

THIS AGREEMENT, made at Kanpur on this _____ of _____, between the Reserve Bank of India, a Body Corporate established under the Reserve Bank of India Act, 1934 hereinafter referred to as the “Bank” and represented by the General Manager, Issue Department, Reserve Bank of India, Kanpur (which expression shall include his / her successors in office) of the ONE PART and _____ (Name of the Contractor) carrying on business as sole Proprietor/Partner/Director of M/s. _____ having its principal place of business at _____ hereinafter referred to as the “Contractor” (which expression shall include his heirs, legal representatives, successors) of the OTHER PART.

WHEREAS, the Contractor has tendered for Disposal of shredded currency note briquettes/ shreds for a period of one year from **April 01, 2026 to March 31, 2027** (both days inclusive) at the rates and on the terms specified herein read with the schedules here to annexed.

AND WHEREAS, the Bank has accepted such tender and it has been agreed by and between parties to enter into this Agreement.

NOW IT IS MUTUALLY agreed and declared as follows:

- 1.1. The contractor shall submit a list of the labourers which shall not exceed 19 (nineteen) in number, whom he would engage for the purpose of lifting of the briquettes and should give their complete names and addresses along with recent passport size photographs. It is imperative on the part of the Contractor to get antecedents and character of all the labourers engaged by him verified by the Police before the commencement of the contract. The contractor shall be liable for all consequences if the number of labourers engaged by him is more than 19 (nineteen).
- 1.2. Contractor will be required to lift the accumulated bags of briquettes on “as is where is” basis, at least once / twice a week and/or as per orders of the Bank and must not allow any accumulation of briquettes. The Contractor shall also make arrangement for sufficient number of gunny bags at his own cost. Gunny bags must be of good quality and appropriate to lift 50-70 kilograms of briquettes per gunny bag.

- 1.3. The contractor shall have to make arrangements for transportation at his own cost. The vehicles used by contractor for transportation should be covered by insurance, with all taxes paid and with valid permits. The driver deployed should have a valid driving license, which should be produced by him as and when demanded by traffic personnel. Renewal of his driving license from time to time will be the responsibility of the contractor. Antecedents of drivers/helpers must be police verified. Police Verification of all the labours engaged shall be the responsibility of the Contractor and the Police Verification report shall be submitted to the Bank by the Contractor.
- 1.4. The contractor should ensure that whole process of loading, disposal and getting it weighed at weighing bridge as decided by Bank shall be finished on any working day within office hours i.e. 09:30 AM to 5:30 PM.
- 1.5. The Contractor shall deposit ₹ **5,00,000/- (Rupees Five Lakh only)** with the Reserve Bank of India as security deposit. No interest shall be payable on the said deposit. The Bank shall have the liberty to cancel the agreement at any time without assigning any reason. If the Contractor fails to carry out any of his obligations/duties, in terms of the Agreement or violates any general instructions and special conditions or violation of any of the terms and conditions of this agreement, the contract may be terminated by the Bank forthwith without any notice. If the contractor fails to lift the Briquettes as per contract, the Bank will be at liberty to dispose of the briquettes/ shreds in the manner as it may deem fit and cancel the contract including forfeiting of Contractor's security deposit / PBG for non-performance of the contract. In addition, the Bank may also levy a penalty of ₹5000/- per day, if the contractor fails in any manner to undertake the contractual obligations. Payment shall be made through NEFT/Cheque only.
- 1.6. The Payment shall be made by the Contractor for the weight of the briquettes lifted at the rate at which the contract was awarded, after reducing weight of the bag(s). Payment shall be made between 10 am to 2 pm. Gate pass for the release of briquettes will be issued only on receipt of payment from the Contractor. The briquettes shall be weighed in the presence of an officer of the Bank. The filled bags containing briquettes would be weighed at RBI. The briquettes shall be disposed/used in eco-friendly way and the Contractor shall be required to furnish a certificate/undertaking to this effect.
- 1.7. While transporting the briquettes to the destination, Contractor shall ensure that no briquettes falls by the wayside or come into possession of wrong/unintended persons. In case, the Contractors themselves are not the end users of the briquettes, then the Contractors shall

also furnish the names and addresses of end users.

- 1.8. That any tax/VAT/GST imposed by the Central/ State Government/ local authorities, on the disposal of shredded note briquettes/ shreds by the Bank shall be borne by the Contractor.
- 1.9. That the contractor shall make good, indemnify and reimburse to Bank any damage or loss sustained by reason of any inefficiency, incompetence, negligence or defect or delay in carrying the items or by reason of any act of dishonesty or fraudulent conduct on his part or the staff engaged by him. The assessment of such loss by the Bank shall be final and after due notice to the contractor he has to make good the loss.
- 1.10. Contractor will be responsible for verification and identification of its workers /staff /vehicles that may be utilized for the purposes of this contract and obtain necessary security passes from the Bank's officials, before entering /moving inside Bank's premises. This will include necessary verification / certification from police / transport authorities as required by the Bank in writing, from time to time, during continuance of this contract. It will be his responsibility to maintain all such verification / certification in valid and current status.
- 1.11. It may clearly be noted that this contract is a service contract between the Bank and the Contractor and it is contractor's responsibility to meet all contractual / legal / welfare / any other requirements of the staff in its employment, casual or otherwise, and Bank's name should not be used for such measures.
- 1.12. It is expressly stated that any worker/employee/partner/associate etc. of the contract or coming and working within the Bank for the purposes of this contract or otherwise, shall not claim to be staff of Reserve Bank of India nor misuse the security pass/identification issued to him/her for any unauthorized purpose within or outside Bank premises during/after the contract period. The contractor shall educate his personnel/workers about this aspect and shall indemnify the Bank, in case any loss is caused to the Bank, because of violation of this clause.
- 1.13. The contract period shall be for a period of one year with effective from **April 01, 2026** which can be extended by the Bank at its option with the consent of the Contractor, for further period of two years in two stages of one year at a time subject to satisfactory performance of the contract in Bank's opinion. In the event of dispute as to whether any liability has arisen hereunder, the decision of the Regional Director, Reserve Bank of India, Kanpur, shall be final and binding on both the parties.
- 1.14. All disputes and differences of any kind under the agreement shall be referred to the sole arbitrator i.e. Regional Director, Reserve Bank of India, Kanpur and his decision, in writing,

shall be final and binding on both the Parties. However, for any dispute/issue, not settled through arbitration, the legal jurisdiction shall be Kanpur only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only. The award passed by the Arbitrator shall be final and binding on the both the parties.

- 1.15. Contract will be subject to review of performance by Issue Department and in case of frequent or continued delay or in case of any breach by the Contractor of any of the provisions of this contract, the contract may be terminated by the Bank at its sole discretion. On such termination of contract, the said deposit of ₹5,00,000.00 (Rupees Five Lakh only) with the Bank is liable to be forfeited either fully or partially dependent upon the loss or damage incurred by the Bank as determined by the General Manager/Deputy General Manager of the Issue Department, Reserve Bank of India, Kanpur.
- 1.16. Without prejudice to above, the contract will be terminable with three months' notice on either side (by the Bank or the Contractor) given in writing to the other party against acknowledgement, if delivered by hand, or by Registered Post.
- 1.17. Contract shall be in force for a period of twelve months from the date of award of contract. The contract can be extended by the Bank at its option, for further period of two years, one year each at a time, without any variation in terms and conditions of the contract agreement.
- 1.18. On receipt of an intimation from the Bank of the acceptance of his / their tender, the successful tenderer shall submit a Security Deposit of ₹ 5,00,000/- (**Rupees Five Lakh Only**) by NEFT in A/c No. **186003001**, bearing the name – Reserve Bank of India, Kanpur (**IFSC-RBIS0KNPA01** (5th and 10th digit is zero) within a week of such intimation. Upon depositing Security Deposit, the Bank shall return the EMD to the successful tenderer without interest. The tenderer shall be required to sign an agreement containing various terms and conditions.
- 1.19. All compensations or other sums of money payable by the Contractor to the Bank under the terms of this contract shall be deducted from the EMD / Security Deposit / PBG. Shortfall caused by such deductions shall be made good by the contractor within three working days from such deduction/s.
- 1.20. This agreement shall be executed on stamp paper worth ₹ 100.00 in duplicate, the original shall be retained by the Bank and the duplicate by the Contractor.
- 1.21. The Contractor shall not assign the contract to any other firm. He shall not sublet any portion of the contract except with the written consent of the Bank. In case of breach of these conditions, the Bank may serve a notice in writing to the Contractor for rescinding the

contract where upon the security deposit / PBG shall stand forfeited to the Bank.

- 1.22. Contractor should take sufficient care / precautions to ensure that no briquettes fall by the way side or come into the possession of wrong / unintended person. Contractor should submit that the briquettes are being carried to the destination and subsequently used by them for the purpose mentioned in the agreement. The name, address of the sub-contractor if any and destination / places to which the briquettes are being carried should be informed to us.
- 1.23. The contractor shall be liable to pay all the other applicable Government taxes.
- 1.24. Taxes at the applicable rates will be collected separately from the contractor.
- 1.25. The contractor is required to submit an affidavit that the environment will not be polluted on use of the briquettes sold to him by the Bank and use of these briquettes will be according to the provisions of the Act/Rules/Regulations of Government of India/State Government/any other law in force.
- 1.26. The Contractor shall be required to obtain a license, if applicable, from the Office of the Assistant Labour Commissioner, Government of India, Kanpur as provided under section 12(1) of the Contract Labour (Regulation and Abolition) Act, 1970 read with section 21 of the Contract Labour (Regulation and Abolition) Central Rules, 1971 and also comply with the other requirements of the above Act or any other statute, rules, orders, Government Resolution etc. which may be in force or may be subsequently issued, promulgated or otherwise made enforceable by an appropriate authority. If license is not applicable, then the Contractor will be required to make available an affidavit mentioning the details of number of labourers employed by them.
- 1.27. If the contractor does not obtain a license as contemplated under Section 12(1) of the Contract Labour (Regulation and Abolition) Act, 1970 read with Section 21 of Contract Labour (Regulation and Abolition) Central Rules, 1971 or any other law as applicable, failing which he alone would be responsible for actions/ proceedings ensuring thereto. The Bank shall not be held responsible for acts, commissions or omissions of the contractor and shall in no way be made liable to the labourers of the Contractor.
- 1.28. The Contractor will be responsible and liable for the payment of minimum wages and all other dues which the labourers are entitled to receive under the various labour laws and other statutory provisions. The contractor shall maintain a register of attendance, register of wages which will be asked by Bank for verification from time to time.
- 1.29. **Insurance:** The successful tenderer shall take suitable insurance cover for personal injuries likely to be suffered by the labourers engaged in connection with the execution of the

contract. It shall be ensured that the insurance cover is always kept alive during the period of the agreement. The Bank shall have the right to call upon the contractor to furnish the insurance policies so purchased and verify, examine and scrutinise the same to satisfy about the adequacy of the insurance cover taken by the contractor. If the Bank feels that the amount of insurance cover taken by the contractor is not sufficient or does not cover all the risks to which the labourers are exposed to having regard to the risk involved in their work, the contractor shall purchase insurance cover for the additional amount as well as for the risks not covered in the existing insurance policy to make up for the insufficiency so determined by the Bank, failing which the Bank may purchase insurance for the additional amount and/or additional risks. The Bank will recover the expenses incurred in this regard from the contractor.

1.30. **Non-Disclosure:** The Contractor shall not disclose directly or indirectly any information, materials and details of the bank's infrastructure/system/equipment etc., which may come to the possession or knowledge of the contractor during the course of discharging its contractual obligation in connection with this agreement, to any third party and shall at all times hold the same strictest confidence. The contractor shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligation under it or comply with applicable laws. The contractor shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the previous written consent of the employer. The contractor shall indemnify the Employer for any loss suffered by the Employer as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the contractor and the employer shall be entitled to claim damages and pursue legal remedies.

1.31. The Contractor shall take all appropriate actions with respect to its employees to ensure the obligations of non-disclosure of confidential information under this agreement is fully satisfied. The contractor's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reasons.

1.32. The vendor/contractor will adhere to the relevant provisions of IS policy of the Bank.

2. The Contractor shall not supply Child Labour, which is prohibited under Child Labour Act, 1986.

2.1.1. The contractor / Agency shall be solely responsible for full compliance with the provisions of "the Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013". In case of any complaint of sexual harassment against its employees within the

premises of the bank, the complaint will be filled before the Internal Complaints Committee constituted by the Contractor / Agency and the Contractor / Agency shall ensure appropriate action under the said Act in respect of the complaints.

- 2.1.2. Any complaint of sexual harassment from any aggrieved worker of the contractor against any employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank. Any complaint of sexual harassment from any aggrieved employee of the Bank against any worker of the Contractor shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.
- 2.1.3. The Contractor shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the contractor, for instance any monetary relief to Bank's employee, if sexual violence by the employee of the contractor is proved.
- 2.1.4. The contractor shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.
- 2.1.5. The contractor shall provide a complete and updated list of its employees who are deployed within the Bank's premises.
3. The workmen should be paid the minimum wages under the Minimum Wages Act, 1948 & rules made thereunder. Besides, the workmen should be given Employees Provident Fund as per EPF Act, 1952, Bonus and / or dividends as per Payment of Bonus Act, 1965 and ESI under ESI Act, as applicable. In the absence of ESI, the contractor should undertake the liability under the coverage of Insurance such as Workmen's Compensation Insurance under Workmen's Compensation Act, 1923. The total premium shall be borne by the contractor. The contractor shall have a valid EPF Account for making EPF Contribution for its workmen. In case of any complaint regarding non-compliance of any statutory payments; the same shall be deducted from the bill without prejudice to the Bank's right to cancel the contract. The Contractor shall abide by all the statutory provisions of the Contract Labour (Regulation & Abolition) Act, 1970.
4. The terms and conditions as mentioned in the Tender Notice shall be treated as part and parcel of this agreement.
5. In witness whereof the Parties hereto have set their respective hands to these presents on the day, another year hereinabove written.

I / we hereby declare that I / we have read and understood the general instructions and special conditions for tenderer and also the contents of the standard agreement and accept the same.

Signature of the Tenderer_____

Address_____

SEAL

Place:

Date:

Witness:

- | | | | |
|----|------------|----|-----------|
| 1. | Signature: | 2. | Signature |
| | Name: | | Name: |
| | Address: | | Address: |

Section VI:

List of the Documents to be submitted with the Technical Bid

- i. Experience certificate/Completion certificate (works of similar nature in last 5 years) may be furnished. These shall include details such as Name of the Client, Value of work executed, Date of Start and Finish of the work, Reasons of delay, if any, etc.
- ii. Audited financial statements for the last three years Copies of the Profit and Loss (P/L) statements along with Balance Sheet for the concerned period). Chartered Accountant certificate regarding annual turnover
- iii. Section I, II and IV shall be signed, stamped and uploaded on MSTC portal.
- iv. Power of Attorney/authorization with the seal of the company/firm in the name of the person signing the tender documents.
- v. Solvency certificate issued by applicant's banker specifically for the purpose of the empanelment/work, for an amount equal to ₹1 Crore
- vi. Undertaking stating that there is no criminal case against the company/person.
- vii. Copies of the Permanent Account Number (PAN) and GSTN number.
- viii. Advice of the Earnest Money Deposited to RBI, Kanpur Account through NEFT.
- ix. Bank Statements for the last one year.
- x. Registration/license under Contract Act, etc.
- xi. Copy of certificate issued by the competent authority regarding nature of entity viz; Company/Partnership firm/ Proprietor firm etc.
- xii. ITR for last three financial years.

Note: All the above documents should be submitted/uploaded by the Tenderer along with the Technical Bid while submitting the Bids through E-Tender portal. In case of non-submission of any of the above document by the tenderer, the tender will be treated as disqualified in Part-I at the sole discretion of the Bank.

Section VII: Evaluation of Part-I (Technical Bid)

The eligibility criteria and terms & conditions set earlier in the document must be fulfilled for consideration of technical bid. In addition, the following criteria will also be considered:

S.N.	Parameters of Technical Evaluation	Details	Document for Evaluation
1.	Experience	Tenderers should have minimum 5 years of experience of executing similar works* (during last 5 years ending last day of month previous to the one of which applications are invited). Applicant should furnish their client list showing the details of work carried out by them during the last 5 years. The list shall include details such as Name of the Client, Value of work executed, Date of Start and Finish of the work, Reasons of delay, if any, etc. The Applicant should submit documentary evidence in support of minimum experience of 5 years (, i.e.; If the advertisement is issued in the year 2010, then the applicant should have undertaken work in 2005).	Experience Certificates / Completion Certificate / Work Orders
2.	Minimum value of each completed work (qualifying)	<p>Experience of having successfully completed similar works during last 5 years ending last day of month previous to the one of which applications are invited should be either of the following:</p> <ul style="list-style-type: none"> i) Three similar completed works each costing not less than the amount equal to ₹40 Lacs (40% of the estimated cost.) Or ii) Two similar completed works each costing not less than the amount equal to 50 lacs (50% of the estimated cost). Or iii) One similar work costing not less than the amount equal to 80 lakh (80% of the estimated cost). 	Experience Certificates / Completion Certificate / Work Orders
3.	Yearly Turnover	Tenderer should have an annual turnover of amount equal to 100% of	Audited financial statements for last 3 years. Chartered Accountant

		estimated cost i.e. ₹1 Crore or more during the last three financial years ending 31st March	Certificate
4.	Solvency	Tenderer should be able to submit a solvency certificate issued by applicant's banker specifically for the purpose of the empanelment/work, for an amount equal to ₹1 Crore	Solvency certificate issued by applicant's banker

Section – VIII

(Price Bid)

ITEM NO	DESCRIPTION	Unit of measurement	Rate in Rupees (INR only)
1	Disposal of shredded currency note briquettes/ shreds in large quantities on "As Is Where Is Basis". The work includes providing labourers for lifting of the briquettes, sufficient number of good quality Gunny bags (appropriate to lift 50 kilograms of briquettes per gunny bag) and make arrangements for transportation of shredded currency note briquettes/ shreds at his own cost. The work also includes lifting the Briquettes/ shreds regularly on daily basis right from the machine room, clean the area and must not allow any accumulation to complete as directed by the Bank.	Per Kilogram	

Notes:-

- Bidders are advised to quote rates only on MSTC portal. The price bid field above is indicative in nature.**
- The rate quoted shall be **exclusive of all taxes**, duties, levies, imposed by Central/State Government/ Local Bodies etc. Any tax/duty/levy imposed by Government/local authorities on Disposal of Shredded Currency Note briquettes/ shreds shall be borne by the contractor.
- Validity of the quoted rates will be 3 months from the date of opening of Part-I of tenders.
- The Payment shall be made by the Contractor before lifting/transportation for the weight of the briquettes/shreds lifted.
- Rate quoted shall be in force for a period of one year from the date of the agreement.
- Purely to illustrate the scope of work, it is clarified that the quantity in a year can vary from 1300 -1400 tonnes. Activities/quantity/scope of works mentioned above are indicative only as per past experience and may vary in the future works. The said Activities/quantity/scope of works mentioned above will not be considered as basis for payments. Payments will be made on the actual works done basis only.
- GST and TCS as per applicable rates will be collected from the contractor on the sale proceeds of briquettes.

Section – IX
(Proforma of Bank Guarantee for Security deposit)

(To be submitted on Non-judicial stamp paper of appropriate value purchased in the name of the issuing bank)

No. _____

Date _____

To: The Regional Director

Reserve Bank of India

Mall Road Kanpur – 208001

Dear Sir

In consideration of your agreeing to accept the security deposit of INR ____ (INR ____ only) furnish able to you by Messer's _____ (hereinafter referred to as "the Contractor") in terms of their contract with you for (Name of work) per their Tender No. ____ dated _____ and your Special Conditions of Contract and other tender documents relating thereto subject to the conditions and alterations mutually agreed upon the set forth or referred to in your Contract dated _____ in the form of guarantee from us in the manner hereinafter contained, we ____ (Name of the Bank) do hereby covenant and agree with you as follows :

1. We undertake to indemnify you and keep you indemnified from time to time to the extent of INR _____ INR(_____ only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you by reason of any breach or breaches on the part of the Contractor of any of the terms and conditions contained in the said Contract and in the event of the Contractor making any default or default in carrying out any of the work under the said Contract or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding in total the said sum of INR _____ (INR _____ only) as may be claimed by you as your losses and/or damages, costs, charges or expenses by reason of such default on the part of the Contractor.
2. Notwithstanding anything to the contrary, your decision as to whether the Contractor has made any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee but will pay the same forthwith on your demand without any protest or demur.
3. This guarantee shall continue and hold good until it is released by you on the application by the Contractor after expiry of the relative guarantee period of the said Contract and after the contractor had discharged all his obligations under the said Contract and produced a certificate of due completion of the work under the said contract and submitted a "No Demand Certificate", provided always that this guarantee shall in no event remain in force after the day of _____ without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of six months from the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. Should it be necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this Guarantee on your request till such time as may be required by you. Your decision in this respect shall be final and binding on us.

5. You will have the fullest liberty without effecting this guarantee from time to time to vary any of the terms and conditions of the said contract or extend the time of performance of the Contractor or to postpone for any time or from time to time any of your rights or powers against the Contractor and either to enforce or forbear to enforce any of the terms and conditions of the said Contract and we shall not be released from our liability under this guarantee by the exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Contractor or any other forbearance, act or omission on your part or any indulgence by you to the Contractor or by any variation or modification of the said contract or any other act, matter or things whatsoever, which under the law relating to sureties would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of INR _____.
(INR _____ only) as aforesaid.
6. This guarantee shall not in any way be affected by your taking or varying or giving up any securities from the Contractor or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be, of the Contractor.
7. In order to give full effect to the guarantee herein contained you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of this guarantee.
8. Subject to the maximum limit of our liability as aforesaid, this guarantee will cover all your claim or claims against the contractor from time to time arising out of or in relation to the said contract and in respect of which your claim in writing is lodged on us before expiry of six months from the date of expiry of this guarantee.
9. Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax or registered post to our local address as aforesaid and if sent by post, it shall be deemed to have been given when the same has been posted.
10. This guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees heretofore given to you by us (whether jointly with others or alone) and now existing un cancelled and that this guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
11. This guarantee shall not be affected by any change in the constitution of the contractor or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and enforceable by the absorbing or amalgamated company or concern.
12. Any forbearance, act or omission on the part of the Bank in enforcing any of the conditions of the said tender or showing of any indulgence by the Bank to the Tenderer shall not discharge the Surety in any way and the obligations of the Surety under this guarantee shall be discharged only on the intimation thereof being given to the Surety by the Bank.
13. This guarantee is irrevocable during the period of its currency and shall not be revoked without your previous consent in writing.
14. We further agree and undertake to pay you without demur the amount demanded by you in writing notwithstanding any difference or dispute or controversy that may exist or arise between you and contractor or any other person.
15. Notwithstanding anything contained herein above our liability under this guarantee is restricted to INR _____ (INR _____ only). Unless a written claim is lodged on us for payment under this guarantee within six months from the date of expiry, including extensions if any, of this guarantee

all your rights under the guarantee shall be forfeited and we shall be deemed to have been released and discharged from all liabilities there under, irrespective of whether or not the original guarantee is returned to us.

16. We have power to issue this guarantee in your favour under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Guarantee under the Power of Attorney granted to him by the Bank.

SIGNED AND DELIVERED

(For & on behalf of the above named Bank)

For & on behalf of (Banker's Name & Seal)

BRANCH MANAGER

(Banker's Seal)

Address _____