

**WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED**  
**(A Govt. of West Bengal Undertaking)**  
**Udayachal Tourist lodge, DG Block, Sector-II, Kolkata-700091**  
**Phone: 033 2358 5189; Fax: 033 2359 8292**  
**Website: [www.wbtdcl.com](http://www.wbtdcl.com)**

**Memo. No. 1967/ Computer No: 573535**

**Dated: - 17-01-2023**

**Notice Inviting e- Quotation No. 43/WBTDCL OF 2022-23(Technical) 3rd Call**

**Sub: Notice inviting e-Expression of Interest for engagement of Chartered Firm to deal with outstanding audit observations pertaining to F.Y.2020-21**

Expression of Interest cum financial bid is hereby invited from experienced, qualified and reputed Chartered Firms only to deal with outstanding audit observations pertaining to the financial year 2020-21.

Terms and references are available on E-Tender link of website of West Bengal Tourism Development Corporation Limited [www.wbtdcl.com](http://www.wbtdcl.com) and <https://wbttender.gov.in> from 19.01.2023 to 27.01.2023 and Date of opening of pre-qualification part through E-Tender procurement solution is 30.01.2023. Interested bidders are requested to visit the site regularly and update themselves with regard to any change or additional information related to the tender. The earnest money of Rs. 10,000/- is required in the shape of demand draft in favour of M.D., WBTDCL. The pricebid of eligible bidders shall be downloaded through e-tender procurement system after filling their details on the e-tender portal <https://wbttender.gov.in> . The price bid opening date/time shall be displayed on above websites. In case of holiday/holidays the e-tender will be opened on next working day. Managing Director, WBTDCL reserves the right to reject any or all the offers without assigning any reason. Any other enquiry can be made to General Manager (Finance & Accounts) in this regard through email in [gmfwbtdc@gmail.com](mailto:gmfwbtdc@gmail.com) .

**Sd/-**  
**Superintending Engineer**  
**West Bengal Tourism Development Corporation Limited**

**WEST BENGAL TOURISM DEVELOPMENT CORPORATION**  
**LIMITED**

**Name of Work:-** Advisory services for settling up outstanding audit observations pertaining to the financial year 2020-21.

**E-EOI Form**

of

**E-EOI No. 43/WBTDCL OF 2022-23(Technical) 3rd Call**

**Date :- 17/01/2023**

1. Earnest Money Rs. 10,000/-
2. Completion Time-04 weeks

**Sd/-**  
**Superintending Engineer**  
**West Bengal Tourism Development Corporation Limited**

## 1. SCOPE OF THE WORK:

- a. To identify the items in Sundry debtors & Creditors, Payable, Receivables and others which can be written-off as per the previously Accounting Standards and the relevant Acts with the implication of Income tax.
- b. Suggest the Statutory Auditor to drop the observations and paras as applicable based as per the reply.
- c. Propose to remove repetitive/immaterial/trivial qualifications for which proper reply has already been submitted.
- d. Proposal to write-off long pending/old qualifications.

## 2. DELIVERABLES & TIME FRAME:

The successful bidder shall deliver the following during the course of the advisory within a stipulated time of 4 weeks from the date of issuance of work order:

- a. To identify, analyse and suggest suitable write off proposal w.r.t. 44 (forty-four) outstanding audit observations given by the statutory auditor appointed by CAG, WB in the Financial year 2020-21.
- b. To suggest suitable reply against outstanding audit paras so that WBTDCL can move to CAG, WB for a waiver.
- c. The advisory work should be in written report format to be submitted before the BOD.

*Note:*

- (a) *The successful bidder may be asked for any other activity not specifically mentioned but may be required for the work.*
- (b) *The successful bidder SHALL NOT have any conflict of interest, directly or indirectly, with any of the prospective bidders, its subsidiary or any of the consortium firms.*

## 3. CONDITIONS OF BID FOR ADVISORY SERVICES

### 3.1 BIDDER:

**Bids are invited from the reputed Chartered firms and Bid eligibility of the Bidder shall be as per para- (3.8).**

### 3.2 BIDDING PARAMETER:

The Bidding Parameter shall be Lump-Sum fee inclusive of all the taxes, levies and other expanses but excluding GST. GST will be paid extra as per provision.

### 3.3 FINANCIAL QUOTE:

The bidder must submit financial quote on the prescribed format.

### 3.4 RIGHT TO NEGOTIATE:

West Bengal Tourism Development Corporation Limited reserves the right to negotiate with the BEST BID i.e. the Lowest Financial Quote.

### 3.5 COST OF BIDDING:

The Bidder shall bear all costs associated with the preparation and submission of its Proposal. West Bengal Tourism Development Corporation Limited shall not be responsible or liable for any such costs.

### 3.6 EARNEST MONEY:

The bidders are required to deposit Earnest Money Deposit of Rs.10,000.00 (Rs. Ten thousand only) to be submitted online in e-tendering portal.

- a. Any Bid not accompanied by the EMD shall be rejected by the Authority as non-responsive.
- b. The Authority shall not be liable to pay any interest on the EMD and the same shall be interest free

### 3.7 PERFORMANCE SECURITY:

The successful bidder shall have to submit a performance security equivalent to 10% of the total advisory fee in shape of bank guarantee.

### MINIMUM ELIGIBILITY CRITERIA:

#### 3.8

Criteria	Requirement
Technical	<ul style="list-style-type: none"><li>• Consortium firms /Company/LLP/Individual Bidder (must be a Chartered Accountant)</li><li>• Consortium firms /Company/LLP/Individual Bidder should submit Copy of Registration of firm /Certificate of Incorporation registration as a proof of being registered in India.</li><li>• Consortium firms /Company/LLP/Individual Bidder should have undertaken Advisory Services for-  At least 1 of similar audit assignments</li></ul>

### COMMERCIAL TERMS AND CONDITIONS:

3.9 The advisory fee shall be quoted on lump-sum basis for conducting various studies and preparation of Reports.

3.9.1 The applicant can be an individual, company, LLP or consortium firms, wherein Lead member should be clearly identified by all the partners and the decision of lead partner shall be binding on other partners of consortium.

3.9.2 Selected firm cannot outsource the job in any form to any other party. The job will be completed by the firm with its own manpower.

3.9.3 There must be mention of **minimum** number of professionally qualified person in the team. Selected firm will hand over details of its person engaged with their qualification to WBTDC.

### BID VARIABLE:

- 3.10** The Lump Sum Financial Quote given by the bidder.
- 3.10.1 The WBTDCL reserves the right to negotiate with the BEST Bid (the lowest quote) as per Govt. of W.B. Guidelines.
- 3.11 CORE TEAM & LOCAL OFFICE**
- 3.11.1 The qualification & experience of 'Core Team' to be deployed by the bidder will be required to be approved by The Authority (WBTDCL).
- 3.11.2 Bidder shall have to inform their nearby office contact details with senior officer details to WBTDCL.
- 3.12 PENALTY FOR DELAY:**
- 3.12.1 If progress of the assignment is not as per the agreed milestones, the Bidder shall be liable to pay 10% of the quoted fee as penalty up to one week beyond the period fixed and in the case of delay of two weeks or more beyond the period fixed the penalty will be 20% of the quoted fee. In case of dispute, the matter will be referred to Tender committee, whose decision will be final and binding. WBTDCL have right to forfeit the performance security in case of any dispute regarding penalty.
- 3.13 EVALUATION CRITERIA:**
- 3.13.1 Bids without earnest money will be disqualified.
- 3.13.2** The bids shall be scrutinized by a Tender Committee constituted at WBTDCL, as per above 3.8 (evaluation criteria) Financial Advisor, Tourism Department, General Manager (Finance & Accounts), Advisor (Audit & Accounts) and Chief Accounts Officer, WBTDCL. The Tender Committee will be chaired by the Managing Director, WBTDCL.
- 3.14 SELECTION METHODOLOGY:**
- 3.14.1 The offers may be submitted in individual capacity or consortium firms.
- 3.14.2 In case of Consortium, the proposal shall be accompanied by a certified copy of legally binding MoU/Agreement signed by all firms/partners to the Consortium confirming the following therein:
- i. Date and place of signing;
  - ii. Purpose of Consortium (must include the details of services for which the Consortium has been invited to bid).
  - iii. A clear and definite description of the proposed administrative arrangements for the management and execution of the assignment.
  - iv. The authorized representative of the Consortium;
- 3.14.3 The duties, responsibilities and powers of the Lead Partner shall be specifically included in the MoU/Agreement. It is expected that the lead partner would be

authorized to meet liabilities and to receive instructions and payments for and on behalf of the Consortium.

- 3.14.4 The Consortium will be required to submit its MoU/Agreement along with their bids, however if WBTDCL seeks any modification in the MoU/Agreement, the Consortium shall incorporate the same accordingly.
- 3.14.5 The offers received from the applicants would be short-listed on the minimum eligibility criteria indicated in para-3.8 above.
- 3.14.6 Applications from Applicants who do not accept the commercial terms as indicated in para-3.9 or do not submit information in prescribed formats are liable to be rejected.
- 3.14.7 Opening of financial bids shall be undertaken only for such applicants who meet the minimum eligibility criteria of para-3.8 above and are short listed.
- 3.14.8 The bidder submitting the lowest financial bid would be recommended for selection, however WBTDCL would have the right to negotiate with the BEST bidder as per the guidelines of Govt. of W.B.

#### **4. SUBMISSION OF BIDS AND OTHER PROCEDURE:**

- 4.1 The interested bidders may submit their proposal in on the prescribed format.
- 4.2 Bidders are required to deposit the processing fee and earnest money deposit, as referred in para-3.5 & para-3.6 along with their proposal. The earnest money of unsuccessful bidders will be refunded after finalization of proposals. The earnest money deposit of the successful bidder shall be refunded after submission of performance security/Guarantee in shape of Bank Guarantee.
- 4.3 The successful bidder shall have to deposit performance security/guarantee in the shape of Bank Guarantee, which shall be 10% of the advisory fee or equivalent to earnest money deposit, whichever is higher. However, the Bank Guarantee shall initially be for a period equal to 6 months.
- 4.4 The technical pre qualification bid should contain the followings:
  - 4.4.1 Documents duly filled up and signed by bidder;
  - 4.4.2 Technical bid containing:-
    - (a) **Application letter (Annexure-I, IA),**
    - (b) **Power of Attorney (Annexure-III),**
    - (c) **Demand Draft Receipt towards Earnest Money (refer para-3.6),**
    - (d) **Technical Experience (Format- A & B of Annexure-II)**
    - (e) **Undertaking (refer para-5);**
    - (f) **MoU of Consortium (if Applicable)**
- 4.4.3 **Financial Bid should be submitted in** prescribed format.

**5. UNDERTAKING BY BIDDER:**

The Bidder shall furnish the **Undertaking** as under as a part of the proposal, on its official letter head duly signed with proper seal. It is to be attached with technical bid as followed.

**‘UNDERTAKING’**

“We certify that there has been no conviction by a Court of Law or indictment/ adverse order by a regulatory authority for a grave offence against us or any of our sister concern. It is further certified that there is no investigation pending against us or our sister concern or the CEO, Directors / Managers / Employees of our concern or of our sister concern. It is certified that no conflict of interest exists as on date and in future if such a conflict of interest arises we will intimate The Authority of the same”.

Date :.....

Place :.....

Signature & Seal of Bidder

**6. PAYMENT SCHEDULE:**

<b>Sl. No.</b>	<b>STAGE</b>	<b>PAYMENT</b>
<b>1</b>	Submission of report (as per serial no.1 & 2)	80% of Advisory Fee
<b>2</b>	Approval of the report by the BOD	20% of Advisory Fee
<b>TOTAL</b>		<b>100%</b>

**7. OTHER TERMS AND CONDITIONS:**

- 7.1 Overwriting shall be avoided and corrections, if any, shall be made by crossing out, initialing, marking the date and rewriting. All information/details shall be supported by authentic documents duly certified by the authorized signatory.
- 7.2 No further information will be entertained after submission of applications.
- 7.3 The M.D., WBTDCL reserves the right to reject any or all bids or annul the process without assigning any reason thereof as well as the right to add/delete/modify any one or more of the terms and conditions.
- 7.4 The Bid should be unconditional.**
- 7.5 The travel related expenses and all other expenses including those related to due diligence would have to be borne by the applicant.
- 7.6 Bids must contain Earnest Money.
- 7.7 A firm can bid for the audit assignment either as a sole Bidder or in the form of Consortium/Company/LLP.
- 7.8 The selected Bidder shall sign a Confidentiality Agreement and an Advisory Agreement with WBTDCL.
- 7.9 FOR ANY CLARIFICATION REGARDING THE AUDIT ASSIGNMENT OR THIS DOCUMENT, APPLICANT MAY CONTACT GENERAL MANAGER (FINANCE & ACCOUTNS), WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED IN HIS OFFICE ON ANY WORKING DAY BETWEEN 10:00 AM TO 5.00 PM THROUGH E-MAIL TO [gmfawbtdc@gmail.com](mailto:gmfawbtdc@gmail.com).

**8. Amendment of EOI:**

At any time prior to the deadline for submission of Proposal, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant, modify the EOI document by the issuance of Addendum/Amendment and posting it on the Official Website and by conveying the same to the prospective Applicants (who have downloaded the EOI document) by e-mail. All such amendments will be notified through e-mail to all Applicants who have downloaded the EOI document. The amendments will also be posted on the Official Website along with the revised EOI containing the amendments and will be binding on all Applicants.

In order to afford the Applicants a reasonable time for taking an amendment into account, or for any other reason, the Authority may, in its sole discretion, extend the Proposal Due Date.

**9. Fraud and corrupt practices:**

The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this EOI, the Authority shall reject a Proposal without being liable in any manner whatsoever to the Applicant, if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the “Prohibited Practices”) in the Selection Process. In such an event, the Authority shall, without prejudice to its any other rights or remedies, forfeit and appropriate the Bid Security or Performance Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, time, cost and effort of the Authority, in regard to the EOI, including consideration and evaluation of such Applicant’s Proposal.

**10. Important Dates:**

EOI No.	43/WBTDCL OF 2022-23(Technical) 3rd Call
Date of floating E Expression of Interest (3 <sup>rd</sup> call)	19.01.2023 at 10.30 hrs.
Last date, time of submission of E Expression of Interest	27.01.2023 at 16.00 hrs.
Date of opening of technical bid	30.01.2023 at 16.00 hrs.
Date of opening of financial bid	31.01.2023 at 16.00 hrs.
Earnest Money Deposit	INR 10,000/- (Rupees Ten Thousand only)
Validity of Bid	180 days from the date of opening the Tender.

**Sd/-  
Superintending Engineer  
West Bengal Tourism Development Corporation Limited**

# **ANNEXURES**

**APPLICATION LETTER**  
(On the letter head of the Bidder)

Date: .....

To

**The Managing Director,**  
WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED,  
Udayachal Tourist lodge, DG Block, Sector-II, Kolkata-700091  
Website: www.wbtdcl.com

Sub: Advisory services for settling up outstanding audit observations pertaining to  
the financial year 2020-21

Dear Sir,

Being duly authorized to represent and act on behalf of (Herein after referred to as "the Bidder"), and having reviewed and fully understood all the requirements of the Expression of Interest and information provided, the undersigned hereby apply for the audit assignment referred above.

I/We are enclosing the following in one original and one copy, with the details as per the requirements of the letter < letter number > inviting "Expression of Interest" for your evaluation.

Earnest Money of Rs. 10,000.00 (Rs. Ten Thousand) in online mode.

- Undertaking as per Para 5 of Document
- Details of the similar audit assignments already completed with certificate of authentication.

Financial Bid.

We understand that Managing Director, West Bengal Tourism Development Corporation Limited reserves the right to reject any or all applications without assigning any reason.

We also understand that application along with annexure and formats not completed in all respects is liable to rejection.

Yours sincerely.

Signature

Name (Authorized Signatory)

&lt;Company/Consortium Name&gt;

Date: .....

Encl: .....

**DETAILS OF THE BIDDER**

1. NAME OF THE FIRM/CONSORTIUM:

2. REGISTERED OFFICE:

3. DATE OF INCORPORATION

4. CONSTITUTION OF BIDDER FIRM

5. MAIN BUSINESS ACTIVITIES

6. DETAILS OF MAIN BRANCHES

7. DETAILS OF CONTACT PERSONS

7.1 NAME

7.2 DESIGNATION

7.3 CONTACT NO.

7.4 MOBILE NO.

7.5 FAX NO.

7.6 EMAIL ID

7.7 POSTAL ADDRESS

7.8 PAN

7.9 GSTIN

7.10 P. Tax clearance certificate

**(Signature of Authorized signatory)**

**Format - A**

**Experience of the Applicant\*  
(SUMMERY)**

<b>S No</b>	<b>Name of Audit assignment</b>	<b>Estimated cost of the Audit assignment (Rs in lakh.)</b>	<b>Advisory Fee received by the bidder (Rs in Lakh)</b>
<b>Eligible Assignments of Audit**</b>			
1			
2			
3			
4			

\* The Applicant should provide details of only those audit assignments that have been undertaken by it under its own name.

Note: The names & Chronology of eligible audit assignments mentioned here should confirm to the audit assignment wise details submitted in the form prescribed in Annexure-II, Format- B.

This is to certify that the above information has been examined by us on the basis of relevant documents; books of accounts & other relevant information and the information submitted above is as per record and as per details annexed.

\_\_\_\_\_  
Signature, Address, Seal & Membership No. of Chartered Accountant

**Format - B****Eligible Assignments of Applicant**

<b>Partial Access Control Audit assignments advisory</b>	
Name of Applicant:	
Name of the Audit assignment Advisory:	
Description of services performed by the	
Applicant firm: Name of client and Address:	
Name, telephone no. and fax no. of client's representative:	
Start date and finish date of the Audit assignment (month/year):	
Brief description of the Audit assignment:	

**Notes:**

*Use separate sheet for each Eligible Audit assignment.*

Attach a single page summary containing the brief particular of each audit assignment along with certificate from WBTDCL/client showing the cost and date of award and date of completion of the audit assignment.

This is to certify that the above information has been examined by us on the basis of relevant documents; books of accounts & other relevant information and the information submitted above is as per record and as per details annexed.

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Signature, Address, Seal & Membership No. of Chartered Accountant

**Power of Attorney**

Know all men by these presents, We, \_\_\_\_\_ (name of firm and address of the registered office) do hereby constitute, nominate, appoint and authorize Mr. / Ms \_\_\_\_\_ son/daughter/wife and presently residing at \_\_\_\_\_, who is presently employed with us and holding the position of \_\_\_\_\_ as our true and lawful attorney (hereinafter referred to as the "Authorized Representative") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal to determine the suitability and feasibility of EPC transactions and to implement agreed transactions between West Bengal Tourism Development Corporation Limited and the Concessionaire for Advisory services for settling up outstanding audit observations pertaining to the financial year 2020-21, proposed to be developed by the West Bengal Tourism Development Corporation Limited (the "Authority") including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-bid and other conferences and providing information/responses to the Authority, representing us in all matters before the Authority, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Authority in all matters in connection with or relating to or arising out of our Proposal for the said Audit assignment and/or upon award thereof to us till the entering into of the Agreement with the Authority.

AND we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Authorized Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, \_\_\_\_\_ THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, year FOR \_\_\_\_\_

(Signature)  
(Name, Title and Address)

Witness:  
1.  
  
2.  
Notarised

Accepted  
\_\_\_\_\_  
(Signature)  
(Name, Title and Address of the Attorney)

**Notes:**

*The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.*

*Wherever required, the Applicant should submit for verification the extract of the charter documents and other documents such as a resolution/power of attorney in favour or the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.*

*For a Power of Attorney executed and issued overseas, the document will also have to be legalised by the Indian Embassy and notarised in the jurisdiction where the Power of Attorney is being issued.*

**Bank Guarantee for Performance Security**

To,

**WEST BENGAL TOURISM DEVELOPMENT CORPORATION LIMITED**

Udayachal Tourist lodge, DG Block, Sector-II, Kolkata-70009

Website: www.wbtdcl.com

In consideration of **West Bengal** Development (hereinafter referred as the "Authority",] which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) having awarded to M/s \_\_\_\_\_, having its office at \_\_\_\_\_ (hereinafter referred as the "Bidder" which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), vide the Authority's Agreement no. \_\_\_\_\_ dated \_\_\_\_\_ to determine **Advisory services for settling up outstanding audit observations pertaining to the financial year 2020-21** in Rs.

Valued at \_\_\_\_\_ (Rupees \_\_\_\_\_), (hereinafter referred to as the "Agreement") a Advisory Services for [ settlement of outstanding audit para of F.Y.2020-21], and the Bidder having agreed to furnish a Bank Guarantee amounting Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) to the Authority for performance of the said Agreement.

1. We, \_\_\_\_\_ (hereinafter referred to as the "Bank") at the request of the Bidder do hereby undertake to pay to the Authority an amount not exceeding Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) against any loss or damage caused to or suffered or would be cause to or suffered by the Authority by reason of any breach by the said Bidder of any of the terms or conditions contained in the said Agreement.
2. We, \_\_\_\_\_ (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from the Authority stating that the amount/claimed is due by way of loss or damage caused to or would be caused to or suffered by the Authority by reason of breach by the said Bidder of any of the terms or conditions contained in the said Agreement or by reason of the Bidder's failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_).
3. We undertake to pay to the Authority any money so demanded notwithstanding any dispute or disputes raised by the Bidder in any suit or proceeding pending before any court or tribunal relating thereto, our liability under this present being absolute and unequivocal. The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the Bidder shall have no claim against us for making such payment.
4. We, \_\_\_\_\_ (indicate the name of the Bank) further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the Authority under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Authority certifies that the terms and conditions

of the said Agreement have been fully and properly carried out by the said Bidder and accordingly discharges this Guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before a period of one year from the date of this Guarantee, we shall be discharged from all liability under this Guarantee thereafter.

5. We, \_\_\_\_\_ (indicate the name of the Bank) further with the Authority that the Authority shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and condition of the said Agreement or to extend time of performance by the said Bidder from time or to postpone for any time or from time to time any of the powers exercisable by the Authority against the said Bidder and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Bidder or for any forbearance, act, or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or any such matter or thing whatsoever under the law relating to sureties would but for this provision, have the effect of so relieving us.

6. This Guarantee will not be discharged due to the change in the constitution of the Bank or the Bidder(s).

7. We, \_\_\_\_\_ (indicate the name of the Bank) lastly undertake not to revoke this Guarantee during its currency except with the previous consents of the Authority in writing.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ year....

For \_\_\_\_\_

NOTES:

- (i) The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.

The address, telephone no. and other details of the Head Office of the Bank as well as issuing Branch should be mentioned on the covering letter of issuing Branch.