

**U.P. POWER CORPORATION LIMITED**

**OFFER DOCUMENT**

(RFP No: 03/UPPCL/Import-Export/2022)

**Bid for Engaging Firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 02 years**

**Office of Superintending Engineer  
(Electricity Import Export & Payment Circle)  
U.P Power Corporation Ltd,  
11th Floor, Shakti Bhawan Extn.  
14 Ashok Marg Lucknow – 226001**

**email: [seiepclko@upptcl.org](mailto:seiepclko@upptcl.org)  
Phone : 0522-2287835**

## **U.P. POWER CORPORATION LIMITED**

### **NOTICE INVITE TENDER (NIT)** (RFP No: 03/UPPCL/Import-Export/2022)

E-tenders are invited in two parts (Part-I Documentary evidence in support of Technical qualification requirement and Part-II The PRICE BID containing 'Schedule of Prices') for the engagement of firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 2 years. The bids from the firms should be accompanied with the requisite Earnest Money Deposit of Rs. 2,50,000/- (Rupees Two Lakh and Fifty Thousand only) and the tender fee of Rs. 11,800/- (Rs. Eleven Thousand Eight Hundred only) inclusive of 18% GST drawn in favor of 'Executive Engineer, Electricity Import Export and Payment Circle, U.P. Power Corporation Ltd. Shakti Bhawan Extension, Lucknow-226001 payable at Lucknow (A/c no.10101986232, IFS code SBIN0003347) payable at Lucknow.

The bid of the firm without tender fee and without EMD shall not be accepted. The tender documents may be downloaded from NIC Portal (<https://etender.up.nic.in>). The bids can be uploaded on to NIC Portal <https://etender.up.nic.in> up to 24.08.2022 upto 12:30 hrs

The bid Part-I containing Technical Requirement, EMD and Tender Fee will be opened on 27.09.2022 at 15:30 Hrs. The bid Part-II containing Price Bid of the eligible and technically qualifying bidders will be opened at a later date to be informed accordingly.

Undersigned reserves the right to accept or reject any offer without assigning any reason. Please visit <https://etender.up.nic.in> for any changes in the Bid Schedule, corrigendum, modifications and extensions etc. till the date of submission of tenders.

**Office of Superintending Engineer**  
**(Electricity Import Export & Payment Circle)**  
**U.P Power Corporation Ltd,**  
**11th Floor, Shakti Bhawan Extn.**  
**14 Ashok Marg Lucknow – 226001**  
**email: [seieplko@upptcl.org](mailto:seieplko@upptcl.org)**  
**Phone : 0522-2287835**

**U.P. POWER CORPORATION LIMITED**

**Corrigendum No. 01**

(RFP No: 03/UPPCL/Import-Export/2022)

The date of submission and uploading of bids against RFP No: 03/UPPCL/Import-Export/2022 on NIC Portal <https://etender.up.nic.in> NIT must be read as 26.09.2022 upto 12:30 hrs instead of 24.08.2022.

All other terms and conditions shall remain unchanged.

**Office of Superintending Engineer  
(Electricity Import Export & Payment Circle)  
U.P Power Corporation Ltd,  
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**U.P. POWER CORPORATION LIMITED**  
**Specification – RFP No: 03/UPPCL/Import-Export/2022**

S.No.	Particulars	Details
1.	e-Tendering Notice no.	RFP No: 03/UPPCL/Import-Export/2022
2.	e-Bid Portal (website)	<a href="https://etender.up.nic.in">https://etender.up.nic.in</a>
3.	Name of Work	Bid for Engaging Firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 02 years
4.	Due Date for receipt of tenders	On or before 26.09.2022
5.	Technical bid opening date (Part -I)	27.09.2022 at 15:30
7.	Price bid opening date (Part -II)	To be intimated
	If the due date for receiving/opening the tenders happen to be declared holiday. Then the tenders will be received/opened on the subsequent working day, for which no prior intimation shall be given	
8.	Earnest money	Rs. 2,50,000/- (Rupees Two Lakh and Fifty Thousand only)
9.	E-tender Cost	Rs. 11,800/- inclusive of 18% GST
10.	Tender outer cover should be addressed to	Office of Superintending Engineer, (Electricity Import Export & Payment Circle) U.P Power Corporation Ltd, 11th Floor, Shakti Bhawan Extn. 14 Ashok Marg Lucknow – 226001
11.	Method of submission of Tender	Online submission on NIC Portal ( <a href="https://etender.up.nic.in">https://etender.up.nic.in</a> )
12.	Documents required to be submitted in hard copy	Original instruments for EMD and Tender Fee (No hard copy submission required for financial bid)
13.	Clarification to be sought for from	Office of Superintending Engineer, (Electricity Import Export & Payment Circle) U.P Power Corporation Ltd, 11th Floor, Shakti Bhawan Extn. 14 Ashok Marg Lucknow – 226001
14.	Place at which tenders will be opened	Office of Superintending Engineer, (Electricity Import Export & Payment Circle) U.P Power Corporation Ltd, 11th Floor, Shakti Bhawan Extn. 14 Ashok Marg Lucknow – 226001

**Note:-** Bid shall be accepted through the e-tender portal only. Tender issuing authority is not responsible for the delay/downloading of tender document by the recipient due to any problem in accessing the e tender website. The tender issuing authority is also not responsible for delay in uploading bids due to any problem in the e-tender website. Cost of Bid Document & Earnest Money Deposit (EMD) shall be drawn in favor of 'Executive Engineer, Electricity Import Export and Payment Circle, U.P. Power Corporation Ltd, Shakti Bhawan Extension, Lucknow-226001 payable at Lucknow (A/c no.10101986232, IFS code SBIN0003347)payable at Lucknow. Further details are available at website:<https://etender.up.nic.in>.

## **INTRODUCTION**

U.P. Power Corporation Limited is a holding company of 5 Discoms in Uttar Pradesh and is responsible for power purchase and bulk supply of power to the distribution companies. The UPPCL is also undertaking the job of overall financial management, planning and coordination of different activities between the State Government, Central Government, Electricity Regulatory Commission and other stakeholders.

The overall power purchase cost of UPPCL is around ~ Rs. 55,000 crore annually. It sources power from various sources such as CSPUs such as NTPC, NHPC, NPCIL, etc; SPSUs such as UPRVUNL, UPJVNL; joint sector projects such Meja, THDC, SJVN, etc.; and IPPs. The Bidders can also refer to the ARR / Tariff Orders of UPPCL Discoms published on the website of UPERC to acquaint themselves of the sources, quantum and cost of power procured by UPPCL.

### **1. ELIGIBILITY CRITERIA**

- i. Chartered Accountant/Cost Accountant Firms registered with Institute of Chartered Accountants of India/Institute of Cost Accountants of India having at least three fellow partners as on date of bid.
- ii. Such Chartered Accountant/Cost Accountant Firms should have minimum 10 years of experience.
- iii. Average annual turnover of the Firm should be at least Rs. 50 lac for past 03 years - evidenced by statutory auditor certificate.
- iv. Firm should be having experience of at least 03 years of tariff/ARR/petitions/power regulatory works with Distribution Utility in India / CERC or State ERC related to Generation and Distribution Companies.
- v. The Bidder should be registered in India with appropriate statutory authorities as required under law. Copies of all such registration papers including PAN, GST etc. must be enclosed.
- vi. The Bidder should not have acted as a Tax/ Statutory/ Cost Auditor/ Tariff & ARR consultant for the generators supplying power as mentioned in Table-1 & Table-2 of point number 3 (scope of work) UPPCL, during past 05 years.
- vii. Consortium of Bidders shall not be considered.

The Bidders who do not meet the above criteria shall not be evaluated further in the bidding process. A Bidder shall be disqualified if it is determined by the UPPCL at any stage of bidding process that the Bidder has made misleading or false representation in the form, statements and attachments in the proof of the Eligibility Criteria or any part of the Technical Bid. The Bidder shall also be disqualified if it fails to continue to satisfy the Eligibility Criteria during any stage of the evaluation process. Supplementary information or documentation regarding qualifications may be sought from the Bidders at any time and must be so provided within a reasonable time frame as stipulated by the UPPCL.

## 2. IMPORTANT DATES

Date of submission of bids to UPPCL	Upto 26.09.2022 ( 12:30 Hrs)
Date of Pre Bid meeting	05.09.2022 (12:30 Hrs)
Date of opening of Part-I	27.09.2022 (15:30 Hrs)
Date of opening of Part-II for qualified bidders	Shall be intimated later on

## 3. SCOPE OF WORK

The below mentioned scope of work needs to be carried out:

### A- **Verification of bills raised by Generators (Case-I/ Case-II/ UMPP/MoU route) for period upto March 2022:-**

#### (I) Inter State Case-I/UMPP Generators

Verification of the Bills raised for the period from SUPPLY/SCHEDULE OF POWER TO F.Y. 2021-22 by following Power Generators directly (or through M/s PTC for TRN & MB Power as the case may be):  
Table-1

S.N.	Name of Power Plant (M/s)	Capacity (MW) (UPPCL Share)	Plant Location	Period for which Audit to be carried out
1.	TRN(PTC)	390	Nawapara, Raigarh,Chattisgarh	02 <sup>nd</sup> Dec 2016 to 2021-22
2.	MB Power(PTC)	361	District Annupur,M.P.	22 <sup>nd</sup> Aug 2015-16 to 2021-22
3.	KSK	1000	Dist Champa,Chattisgarh	15 <sup>th</sup> Oct 2015-16 to 2021-22
4.	RKM	350	Dist Champa,Chattisgarh	31 <sup>st</sup> March 2017 to 2021-22
5.	SASAN(UMPP)	465	Sasan Village Singrauli Tehsil, District Siddhi,M.P.	16 <sup>th</sup> Aug 2013 to 2021-22

- (a) The verification of documents shall be done in reference to UPERC/ CERC Regulations, Tariff orders and PPA Provisions as applicable from time to time.
- (b) In the event coal is procured from alternative sources (i.e. other than linkage coal), the auditor has to cross check and comment on the coal invoices and allowance of the same as per the applicable provisions.
- (c) Auditor has to verify the main bills raised by the generator on the basis of fixed and variable charges (derived from escalation rate issued by CERC from time to time), penalty and incentive bills (as per PPA), bills of transmission charges & other supplementary bills (based on Change in Law/orders) without any default in the clauses of PPA.
- (d) The Auditor shall verify the certificate of procurement of alternate coal from source documents, invoices of coal supplier, loading and unloading charges, transportation charges, statutory payments like coal cess, taxes etc.
- (e) To check of requirement & correctness of alternate coal procured as compared to linkage coal available.
- (f) To Submit the Report on reasonability & accuracy of Fixed & Variable charges claimed by the generator, as per the escalation indices issued.

- (g) Verification of supplementary bills raised by generator from source documents, if any.
- (h) Other activities essential for checking reasonability and accuracy of bills raised by generator. All the correspondence including framing of show cause notice/ letters to generators on behalf of UPPCL for recovery of amount (if any) as per audit report, presentations of audit report to be carried out before management of UPPCL (if required), resolving any query/ queries raised by management or affected parties, all correspondence(s) to be carried out with generator(s) on behalf of UPPCL, explaining the audit observation points raised in audit report to higher management of UPPCL and Engineer of Contract, representation and draft submission/reply on behalf of UPPCL in any Regulatory/ Judicial body in case of any dispute raised by affected party to any competent authority/platform.

**(II) State IPPs**

Verification of the Bills raised by Lanco, Prayagraj, Rosa, Lalitpur, BEPL for FY 2020-21 to FY 2021-22 by following Power Generators situated in Uttar Pradesh:

Table-2

SN	Name of Power Plant	Capacity (MW)	Location	Period for which Audit to be carried out
1.	Lanco Anpara Power Ltd.	2x600	Anpara, Distt Sonebhadra	2020-21, 2021-22
2.	Prayagraj Power Generation Co. Ltd.	3x660	Prayagraj	2020-21, 2021-22
3.	Rosa Power supply Co.	4x300	Roja, Distt. Shahjahanpur	2020-21, 2021-22
4.	LalitpurPower Generating Co. Ltd	3x660	Lalitpur	2020-21, 2021-22
5.	BEPL, Khambharkhera	2x45	Lakhimpur	2020-21, 2021-22
6.	BEPL, Kundarkhi	2x45	Gonda	2020-21, 2021-22
7.	BEPL, Maqsoodapur	2x45	Shahjahanpur	2020-21, 2021-22
8.	BEPL, Utaraula	2x45	Balrampur	2020-21, 2021-22
9.	BEPL, Barkhera	2x45	Pilibhit	2020-21, 2021-22

- (a) The verification of documents shall be done in reference to PPA/UPERC prevailing Regulations/UPERC Tariff orders issued from time to time.
- (b) Firm shall cross check the GCV data records for 'verification of GCV of coal as received'. Also, results of third party sampling done would need to be verified in line with specific coal mines and grading of Coal.
- (c) For Imported coal, procurement cost would need to be verified with Invoice, Bill of Entry and Bill of Lading. In event of High Seas sale appropriate documents would need to be verified.
- (d) In event coal is procured from alternative sources (i.e other than linkage coal) it needs to cross checked from original invoices that procurement is as per prevailing regulation and PPA provisions.
- (e) The Firm shall verify the certificate of procurement of alternate coal from source documents, viz. invoices of coal supplier, loading and unloading charges, transportation charges, statutory payments like coal cess, taxes etc. It needs to be ensured that coal supply is as per FSA.

- (f) Verification of billed amount is to be done from source documents at the premises of the generator. Further partial/ total verification of document (to check authenticity of document), if desired or need felt by auditor (in case of any doubt), same must be got done from issuing authority of subject document(s).
- (g) In event coal is transported by road, it needs to cross checked that prior approval was accorded (if required) by UPPCL and all efforts are made by generator for cost minimization.
- (h) To Submit the Report on reasonability & accuracy of variable charges claimed by the generator.
- (i) Verification of supplementary bills raised by generator from source documents.
- (j) To prepare reply to the queries raised by the UPPCL management after submission of monthly/final report.
- (k) Other activities essential for checking reasonability and accuracy of bills raised by generator.
- (l) All the correspondence including framing of show cause notice/ letters to generators on behalf of UPPCL for recovery of amount as per audit report, presentations of audit report to be carried out before management of UPPCL (if required), resolving any query/ queries raised by management or affected parties as raised in audit report, all correspondence(s) to be carried out with generator(s) on behalf of UPPCL, explaining the audit observation points raised in audit report to higher management of UPPCL and Engineer of Contract, representation and draft submission/reply on behalf of UPPCL in any Regulatory/ Judicial body in case of any dispute raised by affected party to any competent authority/platform.

**B- Monthly Concurrent Audit of Power Purchase bills verification and accounting from April, 2022 on monthly basis:-**

**(I) Audit of Bill Verification Work:**

1. Cross checking of all types of bills received and verified by EIEPC unit in a month (whether purchase of Power from various Generators/Utilities/Power Exchanges under LTOA/MTOA/STOA, Transmission Charges, LPS bills, Sale of Power to Discom, DSM etc) on a regular basis to ensure accuracy, authenticity, compliance with procedures and guidelines w.r.t. PPA clauses and various UPERC/CERC Regulations applicable from time to time.
2. Checking for completeness whether all bills against power purchased during the month have been received or not.
3. Any procedural mistakes/lapses, if any, must be indicated alongwith practical remedies to overcome the same, in the interest of UPPCL
4. This has to be done in a time bound manner to ensure that payments are released to Gencos/ Transcos as per PPA.
5. All the correspondence including framing of show cause notice/ letters to generators on behalf of UPPCL for recovery of amount as per audit report, presentations of audit report to be carried out before management of UPPCL (if required), resolving any query/ queries raised by management or affected parties as raised in audit report, all correspondence(s) to be carried out with generator(s) on behalf of UPPCL, explaining the audit observation points



raised in audit report to higher management of UPPCL and Engineer of Contract, representation and draft submission/reply on behalf of UPPCL in any Regulatory/ Judicial body in case of any dispute raised by affected party to any competent authority/platform.

6. Checking the monthly/ quarterly reconciliation of balances including LPS with Gencos/ Transcos done by EIE&PC & identifying errors for rectification, if any.

**(II) Audit of Accounting Work:**

1. 100% checking of all the power purchase vouchers accounted during the month and verification for correctness at every step from accounting entry to preparation of monthly trial balance.
2. Checking for correctness of accounting of payments received/made on the basis of Daily Payments/WMCR/WMDR received from Fund section & Daily Payments intimated by Fund Unit must be reconciled with WMDR/WMCR received from Fund Unit on monthly basis.
3. Checking and verification of reconciliation of Inter Unit Transactions (IUT)/ Inter Company Transactions (ICT) on regular basis.
4. Checking of provisions and accruals created at each quarter end/year end in the books of the unit.
5. Assisting in computation & preparation of data required for filing of TDS/TCS/GST Returns and other statutory liabilities/compliances and assisting in preparation & submission of reply of notices etc.
6. Assisting and checking the correctness of reports/statements prepared as required by management time to time including data required for submission in court cases related to outstanding balances/other accounts related reports.
7. Assisting the unit in making presentation before the management as and when required.
8. To prepare reply to the queries raised by the UPPCL management after submission of monthly/final report.
9. To verify & reconcile the old unreconciled balances in respect of Gencos/ Transcos.
10. Assist in preparation & verification the data. requested by Regulatory authorities/ GoUP/ MoP/ UPPCL.
11. Reply to queries of Audit/ Internal Audit/ Statutory Audit/ AG Audit.

Concurrent auditor will be required to submit Monthly reports to EIEPC on the observations and findings during the month

**4. TECHNICAL EVALUATION CRITERIA (QUALITY)**

The number of points to be given under each of the evaluation criteria is:

S. No.	Criteria for Technical Evaluation	Maximum Marks
1	<b>Firm Experience</b>	<b>60</b>
(a)	Work of Bill Verification of Generators based on tariff determined/approved by CERC/SERC (7.5 marks for each assignment)	30
(b)	Experience of audit/prudence check of Capital cost of Thermal Power Generating Stations supplying power to State Distribution Companies (10 Marks for each assignment)	20
(c)	For every incremental of Rs 20 lac average annual turnover of the Firm for past 3 years over Rs 50 lac - 02 additional marks subject to a maximum of 10 marks	10
2	<b>Qualification and Competency of Proposed Staff – Key Professionals</b>	<b>40</b>
	<b>Project Manager (Chartered Accountant/Cost Accountant):</b> Qualification Criteria - Should be a qualified Chartered Accountant/Cost Accountant with minimum five years of experience in power sector  < or = 5 years' relevant experience - 0 marks > 5- upto 10 years' relevant experience - 10 marks > 10- upto 15 years' of relevant experience – 15 marks > 15 years' of relevant experience – 20 marks	20
	<b>Team Member:</b> Qualification Criteria - B.Tech (Electrical/Mechanical) or MBA(Fin) with minimum five years of experience in relevant field < or = 5 years' relevant experience - 0 marks > 5- upto 10 years' relevant experience - 05 marks > 10 years' of relevant experience – 10 marks	10
	<b>No of Team Members</b> < or = 2 Members - 04 marks 3 Members - 07 marks > 3 Members - 10 marks	10
<b>Total</b>		<b>100</b>

**NOTE: (1)** Where No of Team Members are more than Two the points shall be calculated on the basis of senior most personnel for respective fields.

**(2)** Experience with Coal Companies will be preferred.

The proposed staff not satisfying the Minimum Qualification criteria will not be considered for scoring. The proposed team member shall be actually deputed to perform the project with UPPCL.

**5. PERIOD OF CONTRACT**

- **Scope A(I) and A(II) of the Tender Document, shall be completed by the firm within 06 & 03 months respectively from the receipt of the Letter of award.**

- The firm for Scope B(I) & B(II) of the Tender Document will be deployed for a period of 2 years. The above period can be extended for further 01 year at the discretion of UPPCL management at the same terms and conditions at which the initial contract is finalized, if required. In case of extension the rotation of selected two bidders may be done in six months timeperiod.

## 6. **PAYMENT TERMS & CONDITIONS**

### **Payment-**

#### **(a) For Scope A(I) and A(II)**

- 70% shall be made after submission of final report
- 20% after satisfactory reply of clarification sought by UPPCL (if any)
- Remaining 10% payment after 3 months from the date of submission of final report, or recovery of dues (if any) from the Generator, whichever is earlier.

#### **(b) For Scope B(I) & B(II)**

- The Audit fees shall be paid on the basis of monthly review and monitoring report submitted by firm to EIEPC.
- Payment shall be subject to acceptance of reports/work by Superintending Engineer(Import/Export), UPPCL.
- All deliverable shall be deemed accepted by UP Power Corporation Ltd. in case of absence of any response given in writing by authorized signatory of UP Power Corporation Ltd. within 15 working days of submission of deliverables to UP Power Corporation Ltd.
- Monthly review and monitoring report shall be submitted by 5<sup>th</sup> day of each month for every previous month. In case of holiday on the 5<sup>th</sup> day of the month, the next working day will be the date of submission.

#### **(c) However the BG shall be retained and has to kept valid in the following manner:**

- 100% of CPG (10% Contract value) amount has to be kept valid for one year after lapse Contract Period. In case no dispute is raised by Generator within one year of recovery then BG amount will be released after one year of Contract Period
- 50% of CPG amount (5% Contract value) in case dispute, if any, is raised remain unresolved even after one year and this 50% value of CPG amount has to be kept valid till settlement of Dispute.

#### **(d). Penalty-**

##### **(i) For A-I & A-II scope of work**

In case of delay penalty @ 0.5% per week subject to the maximum of 10% of the contract value will be levied. However, the delay may be condoned if the same is caused due to factors not attributable to the Bidder on their written request to Engineer of Contract at the time of submission of monthly/annual report.

##### **(ii) For B-I & B-II scope of work**

In case of delay of submission of report from due date penalty will be levied stepwise as follows

- (1) For delay after 05<sup>th</sup> of the month -@ 0.5% per day

(2) Thereafter--@ 1% per day subject to the maximum of 10% of the contract value.

- (e). **Tax-** Taxes (GST) shall be paid extra as applicable by UPPCL to the Bidder.
- (f). Rate should be quoted inclusive of Travelling/boarding and lodging expenses. These shall not be paid extra by UPPCL.
- (g). Other Terms & Conditions as per Form “A” of UPPCL.

7. **TENDER FEE:**

A Non-Refundable Tender Fee of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred) only inclusive of 18% GST shall be furnished through RTGS in favour of ‘Executive Engineer, Electricity Import Export and Payment Circle, U.P. Power Corporation Ltd. Shakti Bhawan Extension, Lucknow-226001 payable at Lucknow (A/c no.10101986232, IFS code SBIN0003347) payable at Lucknow’. The Bidder should upload the scanned copy of proof of submission of Tender Document Fee through RTGS along with the Bid documents on E-Tender website. Further, the Bidder will have to submit the scanned copy of proof of submission of Tender Document Fee through RTGS towards Tender Fee to the UPPCL alongwith hard copy of Bid documents submitted to the office.

8. **EARNEST MONEY DEPOSIT:**

Bidders should pay the specified amount towards Earnest Money Deposit as follows:

1. Earnest money deposit: Rs. 2,50,000/- (Rupees Two Lakh and Fifty Thousand only).
2. The Earnest Money Deposit specified above should be in the form of Bank Guarantee in the enclosed format/Demand Draft/Banker cheque from any Nationalized/ Scheduled Banks payable at Lucknow in favor of ‘Executive Engineer, Electricity Import Export and Payment Circle, U.P. Power Corporation Ltd. Shakti Bhawan Extension, Lucknow-226001 payable at Lucknow (A/c no.10101986232, IFS code SBIN0003347) payable at Lucknow’.
3. The Bidder should upload the scanned copy along with the Bid documents on E-Tender website. However, the Bidder will have to submit the original Demand Draft / Bank Guarantee to the UPPCL on or before the last date of submission of tender.
4. Cheque will not be accepted towards EMD and the offers shall be rejected if EMD is not submitted as per offer provisions.
5. The EMD will not carry any interest.
6. If the Bid Qualification Requirements are found to be fraudulent / non- genuine, the EMD will be forfeited in addition to black listing in future contracts with UPPCL.
7. The EMD will be forfeited, if the successful bidder -
  - a. Withdraws his offer or backs out after acceptance.
  - b. Withdraws his offer before the expiry of validity period stipulated in the Specification or fails to remit the Security Deposit.
  - c. Violates any of the provisions of offer regulations contained herein.
  - d. Revises any of the terms quoted during the validity period.

8. The EMD of the unsuccessful bidders will be refunded/ released on finalization of offer and on application for refund along with pre-stamped receipts.

9. **SUBMISSION AND OPENING OF OFFERS**

- Bids should be submitted electronically in two parts (Part I - Technical Bid and Part II - Price Bid). The Bidder should upload the scanned copy of the Tender Fee and Earnest Money Deposit along with the Bid documents on E-Tender website. However, the Bidder will have to submit the original Demand Draft/ Bank Guarantee in terms of the Tender Fee and Earnest Money Deposit to the UPPCL on or before the last date of submission of tender.
- The offers containing the qualifying documents and Technical Bid contained in Part-I documents will be opened on the due date and the representatives of the bidders may be present at the time of opening, if they desire so.
- The submissions made by the bidders who are not responsive in accordance with the offer documents as per the evaluation of Technical Bid (Part-I) will be rejected and their Price Bid (Part-II) will not be opened.
- After selection of the qualified bidders based on the Part-I of the offer, price bid contained in Part II will be opened. The decision of the award of the contract would be based on QCBS method on 70:30 basis.
- The issuer reserves the right to scrap the offer at any point of time without assigning any reasons.

10. **MODIFICATION/ CLARIFICATIONS OF OFFER DOCUMENTS**

- The offer shall be furnished as per the price schedule enclosed to this specification only. Offer furnished in the other formats are liable for rejection.
- The bidders are advised to peruse all the clauses in the Specification and Instruction before quoting.
- The Applicant may modify, substitute, or withdraw its Proposal after submission, provided that written notice of the modification, substitution, or withdrawal is received by the UPPCL prior to opening of the technical bid. No Proposal shall be modified, substituted, or withdrawn by the Applicant after opening of the technical bid.
- The modification, substitution or withdrawal notice shall be prepared, sealed, marked, and delivered in accordance with given Clause, with the envelopes being additionally marked “MODIFICATION”, “SUBSTITUTION” or “WITHDRAWAL”, as appropriate. Any alteration / modification in the Proposal or additional information or material supplied subsequent to the Proposal Due Date, unless the same has been expressly sought for by the UPPCL, shall be disregarded.
- If a bidder has any doubt in the meaning of any of the clauses in the specification, he/she is advised to seek clarification from the Superintendent Engineer (Electricity Import Export & Payment Circle) U.P. Power Corporation Ltd, 11<sup>th</sup> Floor, Shakti Bhawan Extn., 14 Ashok Marg, Lucknow – 226001.

11. **E-TENDERING INSTRUCTIONS**

**GENERAL**

Submission of e-Bids only through online process is mandatory for this Tender. E-Bids are invited superscribed as “TENDER FOR SPECIFICATION” for Engagement of Firm for

Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 2 years (<https://etender.up.nic.in>).

### **TENDERING PROCEDURE**

The entire bid-submission would be online on NIC Portal and upload the necessary scanned documents such as Demand draft, bid documents etc. Broad outline of submissions are as follows:

- i. Submission of digitally signed copy of Tender Documents/ Addendum/addenda
- ii. Two Parts of Bid
  - Part-I Documentary evidence in support of Eligibility Criteria as per Clause 1.1 of Section 1 along with scanned copy EMD and Tender Fee, Documentary evidence in support of Technical qualification requirement as per Clause 1.2 of Section 1.
  - Part-II The PRICE BID containing 'Schedule of Prices'

The Bidders must ensure that all documents uploaded on e -tender Portal as files or zipped folders, contain valid files and are not corrupt or damaged due to any processing at Bidder's PC system like zipping etc.

It shall be the responsibility of Bidder himself for proper extractability of uploaded zipped files. Any error/ virus creeping into files/folder from client end PC system cannot be monitored by e-tender software/ server and will be Bidder's responsibility only.

In case the files are non-extractable or illegible otherwise, then the Bidder's authorized representative shall be given one chance by Tender Opening Committee to open & demonstrate the contents of bid data downloaded from the e- tender Portal in his presence.

If, even after above chance, the Bidder is unable to open & demonstrate the contents of bid data downloaded from the e-tender Portal in his presence then no fresh bid in any form, soft or hard copies, shall be accepted by tendering authority and his bid shall be summarily rejected and treated as non- responsive.

### **BROAD OUTLINE OF ACTIVITIES FROM BIDDER'S PROSPECTIVE**

- i. Procure a Digital Signing Certificate (DSC)
- ii. Register on NIC (<https://etender.up.nic.in>).
- iii. Create Users and assign roles on NIC Portal.
- iv. View Notice Inviting Tender (NIT) on NIC Portal.
- v. Download Official Copy of Tender Documents from NIC Portal.
- vi. Clarification to Tender Documents on NIC Portal
  - (a) Query to UPPCL (Optional)
  - (b) View response to queries posted by UPPCL, as addenda.
- vii. Bid-Submission on NIC Portal.

### **DIGITAL CERTIFICATES**

For integrity of data and its authenticity/ non-repudiation of electronic records, and be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate (DC).

also referred to as Digital Signature Certificate (DSC), of Class 2 or above, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

#### **REGISTRATION**

- i. To use the e-Tender Portal of NIC (<https://etender.up.nic.in>), Bidder needs to register on the Portal (if not registered earlier). Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In NIC PORTAL terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/Portal, and click on the 'Supplier Organization' link under 'Registration' (on the Home Page), and follow further instructions as given on the site.
- ii. Pay Registration Fee and other charges on the NIC Portal.

#### **SPECIAL NOTE ON SECURITY OF BIDS**

- i. Security related functionality has been rigorously implemented in NIC Portal in a multi-dimensional manner. Starting with 'Acceptance of Registration by the Bidder, provision for security has been made at various stages in Electronic Tender's software.
- ii. There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the e-tendering server/ Portal.

#### **MINIMUM REQUIREMENTS AT BIDDER'S END TO UPLOAD BID**

- i. Computer System with good configuration.
- ii. Broadband connectivity.
- iii. Microsoft Internet Explorer 6.0 or above

#### **OTHER INSTRUCTIONS**

**Note: It is strongly recommended that all authorized Bidders should thoroughly peruse the information provided under the relevant links, and take appropriate action. This will prevent hiccups, and minimize teething problems during the use of NIC Portal. Please go through the NIC Portal Link for "Service Providers Manual Kit" <https://etender.up.nic.in/nicgep/app?page=ServiceProvidersManualKit&service=page> and go through the instructions carefully for online bid submission**

#### **12. SELECTION PROCESS**

Work allotment shall be done on the basis of QCBS (Quality & Cost Based Selection). Selection will be made in two parts. First bidder should fulfill eligibility criterion as detailed above. Price bids of only qualified bidders will be opened. Those scoring more than 70 out of 100 score as per the criteria detailed hereunder will be short listed for opening of their price bid. The final selection will be on the QCBS method.

The weights given to the Technical and Financial Proposals are:

$$T = 0.70 \text{ and } P = 0.30$$

It shall entail selection of Bidder after adding scores of technical and financial proposals with their respective weightage, which shall be 0.70 for technical bid and 0.30 for financial bid.

Proposals will be ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following:  $S = St \times T + Sf \times P$ .

The lowest evaluated Financial Proposal (Fm) will be given the maximum financial score (Sf) of 100 points.

$Sf = 100 \times Fm / F$ , in which Sf is the financial score, Fm is the lowest price and F the price of the proposal under consideration.

The bidder with the highest score shall be selected and awarded contract.

The award of work will be at the discretion of UPPCL.

In case, if such Bidder does not accept the award of contract or is found to be involved in corrupt and/or fraudulent practices, the next Bidder in the pecking order will be awarded the contract after price negotiation, if needed.

### 13. **EVALUATION AND COMPARISON OF OFFERS:**

- a) To facilitate evaluation of Proposals, UPPCL may, at its sole discretion, seek clarifications from any Applicant regarding its Proposal. Such clarification(s) shall be provided within the time specified by the UPPCL for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing. If an Applicant does not provide clarifications sought within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, the UPPCL may proceed to evaluate the Proposal by construing the particulars requiring clarification to the best of its understanding and the Applicant shall be barred from subsequently questioning such interpretation of the UPPCL.
- b) In case of discrepancy between the prices quoted in words and figures, the lower of the two shall be considered.
- c) The quoted prices shall be corrected for arithmetical errors.
- d) The technical proposals will be allotted weightage of 70% while the financial proposals will be allotted weightage of 30%
- e) Proposal with the lowest price will be given a financial score of 100 and other proposals shall be given financial scores in inverse proportion of their prices.
- f) The total score, for selection of firm shall be obtained by adding the technical and financial scores.
- g) On the basis of Score calculated as above, two firms having 1<sup>st</sup> and 2<sup>nd</sup> highest scores will be selected and allotted work in following manner:-

Firm-A	Firm-B	Basis
Scope of Work point no. A(I)	Scope of Work point no. A(II)	UPPCL will allocate one out of A(I) & A(II) to each Firm
30% of total number of generators for Scope of Work Point No. B(I)	70% of total number of generators for Scope of Work Point No. B(I)	UPPCL will allocate wok of bill verification to 2 number of firms which will be interchanged after one year
Scope of Work Point No. B(II)	-	



**14. PERFORMANCE SECURITY DEPOSIT:**

1. Performance Security deposit will be 10% of the contract value without GST.
2. The successful bidder(s) has to deposit an amount equivalent to 10% of the contract value as Security Deposit. However, the EMD paid by them will be adjusted towards Security Deposit and the bidder has to pay / submit the balance amount towards Security Deposit in the form of Bank Guarantee in the enclosed format / Demand Draft / Banker's cheque from any Nationalized/ Scheduled Banks payable at Lucknow in favor of "U. P. Power Corporation Ltd." for contract period plus one year.
3. UPPCL may at its sole discretion invoke the Performance Security and appropriate the amount secured there under, in the event that the Bidder commits any delay or default in the implementation of the Contract during the contract period or commits any other breach of the terms and conditions of the Contract.
4. The Performance Security shall be refunded/released after successful contractual obligation, and it will not carry any interest.

**15. REJECTION OF OFFERS:**

- I. Offer will be summarily rejected if –
  - a) Not accompanied with the EMD.
  - b) Not meeting the Eligibility Criterion Bid Qualification Requirements
- II. Offer is liable for rejection if it is -
  - a) Not in the prescribed form of Schedule 'A' and 'B' enclosed in this specification.
  - b) Not properly signed by the bidder.
  - c) Received after the expiry of the due date and time.
  - d) Received by Telex or FAX or telegram or e-mail.
  - e) Received without superscription as prescribed in the specification.
  - f) Received from the bidder who is directly or indirectly connected with Government service or Board service or service of Local Authority.
  - g) Received from the blacklisted firm or a firm which has been suspended by any PSU / Government Department / Financial Institution / Court.
  - h) With validity period less than specified in the specification.
  - i) Incomplete and evasive offer.

**16. DELIVERABLES OF THE PROJECT**

**Point A(I) and A(II) of Scope of Work:** Submission of final report and related data in five (5) printed sets and CD along with full set of working and calculation sheets including excel sheets as per defined timelines for each work (A(I) & A(II))

**Point B(I) and B(II) of Scope of Work:** Monthly review and monitoring report shall be submitted by 5<sup>th</sup> day of each month for every previous month. In case of holiday on the 5<sup>th</sup> day of the month, the next working day will be the date of submission.

**17. VALIDITY OF THE BID:**

Bids shall remain valid for 90 days from the date of their submission. A Bid valid for a shorter period shall be rejected and considered as non-responsive.

In exceptional circumstances, UPPCL may solicit Bidder's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. The Bid Security shall also be suitably extended.

**18. FORCE MAJEURE:**

- If at any time during the continuance of this contract, the performance in whole or in part of any obligation under this contract shall be prevented or delayed by reasons of any war, hostility, acts of public enemy, acts of civil commotion, strike, lock outs, sabotages, fire, flood explosions, epidemics, quarantine restrictions or other acts of God (hereinafter referred to as eventualities) then provided notice of the happening of any such eventuality is given by the contractor to the UPPCL within the reasonable time from the date of occurrence thereof, neither party shall, by reasons of such eventuality be entitled to terminate this contract, nor shall have any claim for damages against the other in respect of such non-performance or delay in performance and deliveries under this contract shall be resumed as soon as practicable after such eventuality has come to an end or ceased to exist.
- Provided that if the performance in whole or in part of the contract or any obligation under this contract is prevented or delayed by reasons of any eventuality for a period exceeding 10 working days, the UPPCL may at its option terminate this contract by notice in writing.

**19. RIGHT TO TERMINATE THE CONTRACT:**

In the event of non-fulfillment and negligence, the contract will be terminated and the security deposit will be forfeited.

**20. ALTERATIONS**

No alterations in the offer will be permitted after its submission.

**21. COURT OF JURISDICTION:**

The Courts situated within the city of Lucknow alone shall have the jurisdiction to decide all disputes and claims that may arise between the parties.

**22. RESERVATION OF RIGHTS:**

UPPCL reserves the right –

- Not to accept any offer.
- To relax or waive any of the conditions stipulated in the offer specification as deemed necessary in the best interest of the UPPCL for good and sufficient reasons.
- To revise the completion period of the assignment during the pendency of contract.

**23. PERFORMANCE STANDARD:**

The firm shall have to execute his work with the highest standard of professional and ethical competence and integrity.

**24. CONFIDENTIALITY:**

No information relating to this work shall be divulged by the Contractor to any other person, authority of any agency without the written consent of Engineer of contract. Strict Confidentiality will be maintained in respect of all information related to work.

**25. OWNERSHIP OF WORK:**

All the written material, including soft and hard copies, originated and prepared for the UPPCL under this agreement, shall belong to the UPPCL. The UPPCL shall have the right to refer and access to the working papers / calculation sheets of the firm to verify the recommendations made. The ideas, concepts, know-how techniques, inventions, discoveries, improvements and other information relating to the work developed by Contractor may be used by either party, without any obligation of prior permission subject to confidentiality clause.

**26. SUBLET OF WORK:**

The firm shall not sublet the work to any other Firm/Party/Contractor.

**27. ENGINEER OF CONTRACT:**

The Superintending Engineer (Electricity Import Export & Payment Circle), UPPCL shall be Engineer of Contract. The work shall be executed as per instructions of Engineer of contract or his authorized representative.

**28. ARBITRATION**

All disputes and differences hereto in any way relating to or arising out of this order or in any way connected with the order shall be referred for arbitration to the officer nominated by Chairman, UPPCL and the decision of the arbitrator would be binding on both the parties to the contract.

## **BID FORMS – ELIGIBILITY CRITERIA**

### **Form E1: GENERAL INFORMATION:**

<b>S No.</b>	<b>Particulars</b>	<b>Details to be furnished</b>
1.	Details of responding Bidder	
a)	Name of the Bidder	
b)	Address	
c)	Website	
d)	Telephone no./ Mobile no./Fax no.	
e)	Email ID	
2.	Detail of Contact Person	
a)	Name	
b)	Designation	
c)	Address	
d)	Telephone no./ Mobile no./Fax no.	
e)	Email ID	
3.	Details of Authorized Signatory (Please attach Proof)	
a)	Name of Authorized Person	
b)	Designation	
c)	Address	
d)	Telephone no./ Mobile no./Fax no.	
e)	Email ID	
4.	Information about responding Service	
a)	Status of Bidder (Public Ltd./Pvt/Ors)	
b)	No. of Years of operation in India	
c)	Details of Registration	
d)	No. of resources/staff in India	
e)	Locations and addresses of offices (In India and overseas)	

**Form E2: CERTIFICATE OF REGISTRATION/INCORPORATION, PAN, GST**

Sl. No.	Instrument	Address	Certification Date	Copy of Certificate of Registration / Incorporation / PAN / GST to be Uploaded (Yes/No)
1	Certificate of Incorporation			
2	PAN			
3	GST			

**Form E3: FINANCIAL STRENGTH OF THE BIDDER**

S. No.	Financial Year	Turnover (Rs. In Crores)	Audited Accounts uploaded? (Yes/No)
1.	2017-18		
2.	2018-19		
3.	2019-20		
Average Annual Turnover for previous 3 years			

*Note: Please fill this form duly certified by the Statutory Auditor on his official letter head and upload the Audited Annual Accounts / Balance Sheet along with Profit & Loss Account for the last three financial years.*

**Form No. E4: Bidder's Experience (Customer References) towards Eligibility Criteria**

Sl. No.	Title of the Assignment	Name of the Client	Date and Period of Contract	Contract Value	Type of Supporting Document Attached
1					
2					

**Form E5: Undertaking towards Blacklisting**

The Bidder must provide Management "Undertaking" on affidavit duly notarized on Rs 100/- Stamp Paper.

## **Bid Forms - Technical**

### **Form No. T1: Size and Presence of Firm**

Bidder to submit Director Certificate towards Number of On-roll Consultants

### **Form No. T2: Bidder's Experience (Customer References)**

Sl. No.	Title of the Assignment	Name of the Client	Date and Period of Contract	Contract Value	Type of Supporting Document Attached
1					
2					

### **Form No. T3: Bidder's Experience (Customer References)**

Sl. No.	Title of the Assignment	Name of the Client which has to be state owned UP Power Sector utility	Date and Period of Contract	Contract Value	Type of Supporting Document Attached
1					
2					

### **Form No. T4: CV of Proposed Personnel**

Detailed CVs of Proposed Staff to be placed here providing details of education, experience and skills relevant to the present assignment in below format:

- (i) Name:
- (ii) Designation:
- (iii) Date of Birth:
- (iv) Academic qualifications and experience

(a) Academic Qualifications

Degree	University	Field(s)/Specialisation	Year

(b) Experience:

- Total Relevant Experience for the proposed assignment:
- Details of experience:

Institution	Topic of work done	Period

- Field of major interest:
- Additional information (if any):

## **Bid Forms – Financial**

### **Form F1: Letter for Submission of Financial Bid**

**To:**

**Uttar Pradesh Power Corporation Limited.  
Shakti Bhawan Extension, Ashok Marg,  
Lucknow -226001**

**Sub: Engagement of Firm for Concurrent Audit of Power Purchase Bills being processed  
by Import Export wing for 2 years**

**Ref:- Your Tender No..**

Dear Sir,

We the undersigned ..... [Insert Name of the Bidder], having read, examined and understood in detail the for Engagement of Firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 2 years  
We hereby undertake and confirm that:

We have submitted our Financial Bid strictly in accordance with the TENDER without any deviations or condition.

Our Financial Bid is consistent with all the requirements of submission as stated in the TENDER and subsequent communications from the Bid Process Coordinator.

The lump sum price includes overhead/out of pocket expensive, travel, boarding, lodging, visit to site.

The details quoted herein shall stand valid at least 90 days from the date of submission of this Financial Bid and for implementation of Project, if awarded, as per the timeframe indicated in the TENDER.

Our Quoted Prices are as per the Annexure attached herein.

Dated the ..... [Insert date of the month] day of ..... [Insert month, year] at  
.....

[Insert place].

**Sincerely yours,**

**[Insert Signature here]**

**[Insert Name here]**

**[Insert Designation here]**

**Form F2: Price Bid Schedule (P1)**

TENDER No ..... dated ..... for Engagement of Firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 2 years

**Sub: Bid for Engaging Firm for Concurrent Audit of Power Purchase Bills being processed by Import Export wing for 2 years**

Item	Rate per power station per month	GST	Total Fees for the contract period	
Scope A(I)- Verification of Bills raised by Case-1 as detailed on Table-1 on previous page Generators from the Date of supply commencement upto March, 2022- 05 Generator.				
Scope A(II)- Verification of Bills raised by Thermal Generating Companies (Lanco/ Prayagraj/ Rosa/ Lalitpur/ BEPL) as detailed at Table no 2 on previous page for FY 2020-21 to FY 2021-22- 09 Generator.				
Item	Quantity	Monthly Rate	GST	Total Fees for the contract period
Scope B-I Monthly charge for Concurrent Audit for 2 Years (Two resources have to be deployed full time for the period of contract) (approximately	24 months			
Scope B-II (Audit of Accounting Work)				
<b>Total Contract Value for (inclusive of GST) in words</b>				

**Note:- In case any power station has been commissioned on any day during a month, the payment for that month will be made on proportionate basis considering the number of days for which plants were operational.**

Name of the Firm	
Name of Authorised Signatory	
Designation in the Firm	
Date	
Place	
Organisation Seal	

We agree to abide by the terms and conditions prescribed in U.P. Power Corporation's Specification No.....



**FORM OF BANK GUARANTEE**

**(For depositing earnest money in case the amount for deposit exceeds Rs. 5,000.00)**

To,  
**U.P. Power Corporation Limited**  
**Shakti Bhawan Extension, Ashok marg**  
**Lucknow - 226001**

Sir,

WHEREAS, M/s ..... a company incorporated under the Indian Companies Act, its registered office at ..... /a firm registered under the Indian Partnership Act and having its business office at ..... Son of ..... resident of ..... carrying on business under the firm's name and style of Messers ..... at..... /Sri ..... Son of ..... resident of ..... /Sri ..... son of ..... resident of ..... Of ..... Partners carrying on business under the firm's name and style of Messers ..... at which is a registered partnership (hereinafter called "The Tenderer") have in response to your Tender Notice against specification number ..... for ..... offered to supply and/or execute the works as contained in the Tenderer's letter No. .... AND WHEREAS the Tenderer is required to furnish you a Bank guarantee for the sum of Rs. .... As earnest money against the tenderer's offer as aforesaid:

AND WHEREAS We ..... (name of the bank), have, at the request of the tenderer agree to give you his guarantee as hereinafter contained:

NOW THEREFORE, in consideration of the promises We, the undersigned, hereby convenient that the aforesaid tender of the tenderer shall remain open for acceptance by you during the period of validity as mentioned in the tender or any extension thereof as you and the tenderer may subsequently agree and if the tenderer shall, for any reason back out, whether expressly or impliedly, from his said tender during the period of its validity or any extension thereof as aforesaid we hereby guarantee to you the payment of the sum of Rupees ..... on demand without any demure or protest, notwithstanding the existence of any dispute between the U.P.P.C.L. and the Tenderer in this regard AND We hereby further agree as follows:-

- (a) That you may without affecting this guarantee grant time or other indulgence to or negotiate further with the Tender in regard to the conditions contained in the said tender and hereby modify these conditions or add there to any further conditions as may be mutually agreed upon between you and the Tenderer.
- (b) That the guarantee herein before contained shall not be affected by any change in the constitutions of our Bank or in the constitution of the Tenderer.
- (c) That any account settled between you and the Tenderer shall be conclusive evidence against us of the amount due here under and shall not be questioned by us.
- (d) That this guarantee commencer from the date hereof and shall remain in force till the tenderer, if his tender is accepted by you, furnishes the security as required under the said specifications and executes a formal agreement as therein provided or (till four months after the period of validity) or the extended period of validity, as the case may be, of tender, whichever is earlier.
- (e) That the expressions, "the Tenderer" and "The Bank" and "the UPPCL". Herein used shall, unless such interpretation is repugnant to the subject or context, include their respective successors and assigns.

Your's faithfully

**PROFORMA OF GUARANTEE BOND FOR SECURITY DEPOSIT**

**(To be used by approved Scheduled Bank)**

In consideration of the U.P. Power Corporation Limited, Lucknow (hereinafter called "the Corporation") having agreed to exempt ..... (herein dated ..... after called the "The Contractors") from the demand under the term and conditions of agreement dated ..... made between ..... and ..... for ..... (herein after called "the said Agreement") of security deposit for the due fulfillment by the said contractor(s) on the terms and conditions contain in the said agreement, on production of a Bank Guarantee for Rs. .... Rupees ..... only).

1. We ..... Bank Ltd., (hereinafter referred to as "the Bank") do any loss or damage caused to or suffered or would be caused to or suffered by the Corporation by reasons of any breach by the said contractor(s) of any of the terms or conditions contained in the said Agreement.

2. We ..... Bank Ltd, do hereby under take to pay the amount due and payable under this guarantee without any demure or protest, merely on a demand from the Corporation stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Corporation by reason of any breach by the said contractor(s) of any of the terms or conditions contain in the said agreement or by reason of the contractor(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. ....

3. We ..... Bank Ltd., 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 al the dues of the Corporation under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Corporation or their duly authorized officer certified that the terms and conditions of the said agreement have been fully and properly carried out by the contractor(s) and accordingly discharges the guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before ..... We shall be discharged from all liability under this guarantee thereafter.

4. We ..... Bank Ltd., further agree with the Corporation that the Corporation shall have the fullest liberty without or consent and without effecting in any manner our obligations hereunder to very any of the terms and conditions of the said Agreement or to extend time of performance by the said contractor(s) for time to time or to post pone for any time of from time to time any of the powers exercisable by the Corporation against the said contractor(s) and to fore bear 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, or extension being granted to the said contractor(s) or for any forbearance, act or omission on the part of the Corporation or any indulgences by the Corporation to the said contractor(s) or by any such matter or things whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

5. We ..... Bank Ltd., lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Corporation in writing.

6. Notwithstanding anything contained above, the liability of the guarantor hereunder is restricted to the said sum of Rs. .... and this guarantee shall expire on ..... Unless a claim under the guarantee is filed with the guarantor with six months of such date, all claim shall lapse and the guarantor shall be discharged from the guarantee.

Dated ..... day of ..... For ..... Bank Ltd.