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Cuttack Central Co-operative Bank Ltd.,
Head Office, Nimchouri, Cuttack - 753002

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Guidelines

for

Procurement of Goods



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Cuttack Central Co-operative Bank Ltd.
Head Office, Nimchouri, Cuttack - 753 002

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No. 2251 /2020-21

Dt. 20.10.2020

OFFICE ORDER

Sub: Guidelines for Procurement of Goods.

There is a need for review of the existing policy of the Cuttack Central Cooperative Bank relating to procurement of goods issued vide letter No. 2251 dt. 20.10.20 of the Bank so as to make the procurement process efficient, economic, objective and transparent. Government of Odisha, in the meanwhile, have revamped their procurement system which are contained in the Guidelines for Procurement of Goods communicated vide Memorandum No.4939/F dated 13.02.2012. In the light of the Procurement Guidelines issued by the State Government, it has now been decided to lay down the following instructions regarding procurement of goods for use of the Bank.

- 1) Definition of Goods:** The term 'goods' used in this Office order includes all articles, materials, commodities, livestock, furniture, fixtures, raw materials, spare parts, instruments, machinery, equipment, industrial plant etc purchased or otherwise acquired for the use of the Bank but excludes books, publications, periodicals etc for a library.
- 2) Objectives:** The authority having the financial powers of procuring goods in the public interest of the Bank shall have the responsibility and accountability to bring efficiency, economy, transparency in matters relating to procurement and for fair and equitable treatment of Suppliers/ Vendors. The procedure to be followed in making procurement of goods for the Bank should conform to the following yardsticks.
- the specifications in terms of quality, type etc as also quantity of goods to be procured, should be clearly spelt out keeping in view the specific needs of the Bank. The specifications so worked out should meet the basic needs of the Bank without including superfluous and non-essential features, which may result in unwarranted expenditure. Care should also be taken to avoid purchasing quantities in excess of requirement to avoid inventory carrying costs.
 - offers should be invited following a fair, transparent and reasonable procedure.

- iii) the procuring authority should be satisfied that the selected offer adequately meets the requirement in all respects.
 - iv) the procuring authority should satisfy itself that the price of the selected offer is reasonable and consistent with the quality required.
 - v) at each stage of procurement the concerned procuring authority must place on record, in precise terms, the considerations which weighed with it while taking the procurement decision.
- 3) Procurement of goods by the Bank should be in conformity with the Budget provision of the Bank. The Budget Estimate in respect of procurement of goods of the Bank shall be prepared based on the requirements posed by the Head Office and different Branches and the actual consumption of the preceding year. Procurement of goods shall ordinarily be made centrally by the Bank.

Indenting by Branches and supply:

- i) The official in the charge of stores in the offices and branches shall ensure safe keeping of the articles and that the physical stock is in conformity with the ledger balance maintained.
- ii) While supplying the article to the Branches/Department, requisition in writing should be obtained duly signed by the Section Head or Branch Head.
- iii) The Annual Stock Verifying Officer should report on proper maintenance of records and certify the physical position in each item of the Stock Register.

Checking of Stores and Maintenance of Accounts:

- i) The Dealing Officer shall maintain the Stock Register and assess the stock requirement and place the position to the authority for purchase of fresh stocks. The stock purchased should be entered in the Stock Register.
- ii) Certificates of quality and quantity received are to be furnished by the Receiving Officer while recommending for payment of bills.
- iii) Huge quantity of stocking represents locking up of capital, which is not justifiable unless essential. In order to effect economy in this direction the Dealing Officer will see that the stock holding does not exceed the requirement as decided by the Competent Authority and is not in excess of requirement for a period of 3 months, unless ordered by the Chief Executive Officer for reasons to be recorded in writing.

Restrictive procedure / measures:

- i) No Branch or Subordinate Office would purchase stationary directly except in urgency, the value of which shall not exceed Rs.1000=00 per month.
- ii) No stationary would be supplied without proper indent.
- iii) The Branches should not be allowed to lift fresh stocks from the Head Office in case the existing stock in hand is sufficient for its 3 month requirement.

4) There shall be a Purchase Committee consisting of the following 5(five) officers subject to the availability and experienced Officer time to time with approval of Chief Executive Officer of the Bank.

- | | | | |
|------|----------------------|-------|-----------------|
| i) | Manager Est. | | Chairman |
| ii) | Manager Dev. | | Member |
| iii) | Asst. Programmer | | Member |
| iv) | Manager Accounts | | Member |
| v) | Premises Officer I/c | | Convener Member |

The purchase proposals of different departments/ branches of the Bank shall be placed before the Purchase Committee for consideration / recommendation. The recommendations of the Purchase Committee will be placed before the Chief Executive Officer for orders / approval and only after his approval, orders for procurement of goods shall be placed.

The Purchase Committee shall decide the Purchase matter with at least three members present including the convener.

5) Procurement through rate contract system:

In respect of goods for which rate contract has been entered into by the Director of Export Promotion and Marketing, purchases of such goods by the Bank shall be made only from sources with whom such rate contracts have been entered into by placing order in accordance with the procedure outlined for the purpose by Industries Department.

6) Purchase of goods without quotation:

- i) Purchase of goods upto the value of Rs.15000/- (Rupees fifteen thousand only) on each occasion may be made without inviting quotations or bids on the basis of a certificate to be recorded by the Competent Authority in the following format. The Competent Authority in this regard will be the concerned Manager of the Department.

“ I am personally satisfied that these goods purchased are of the requisite quality and specification and have been purchased from a reliable supplier at a reasonable price”

- ii) The Central Purchase Organization and State Purchase Organization, viz. DGS&D and Directorate of Export Promotion & Marketing of the State conclude rate contracts with the registered Suppliers, for goods and items of standard types, which are identified as common user items and are needed on recurring basis by various Departments and Officers of the Central and State Government respectively. Procurement of goods from DGS&D and EPM rate contract holder shall be made without calling for tender.
- iii) In case, the Bank desires to procure directly the DGS&D rate contracted goods from the suppliers, the price to be paid for such goods shall not exceed those stipulated in the rate contract and the other salient terms and conditions of the purchase should be in line with those specified in the rate contract. The Bank shall make its own arrangement for inspection and testing of such goods where required.

7)Procurement of goods through Purchase Committee:

Purchase of goods costing above Rs.15000/- (Rupees fifteen thousand only) and upto Rs.1,00,000/- (Rupees one lakh only) on each occasion may be made on the recommendations of the Purchase Committee. The Committee will survey the market to ascertain the reasonableness of rate, quality and specifications and identity the appropriate supplier for the required goods. Before recommending placement of the purchase order, the members of the committee will jointly record a certificate as under.

“ Certified that we..... members of the Purchase Committee are jointly and individually satisfied that the goods recommended for purchase are of the requisite specification and quality, priced at the prevailing market rate and the supplier recommended is reliable and competent to supply the goods in question ”

8) Purchase of goods by obtaining bids:

Except in cases covered under paragraphs 5,6 and 7 of this office order, the Bank shall procure goods by following the standard method of obtaining bids through:

i)Advertised Tender Enquiry (ATE)

ii)Limited Tender Enquiry (LTE), and

iii)Single Tender Enquiry (STE)

9) Advertised Tender Enquiry (ATE):

- i) Subject to exceptions incorporated under paragraph 10 (for Limited Tender Enquiry) and 14 (for single tender enquiry) invitation to tenders by advertisement should be used for procurement of goods of estimated value Rs.5 lakh (Rupees five lakh) and above. A brief advertisement for such purchase should be given in at least in one local and one National newspaper having wide circulation asking for the offers by specified date and time etc and details made available in the website of the Bank.
- ii) The Bank shall publish all its advertised tender enquiries on the website. The website address should also be given in the advertisements in the newspaper.
- iii) Hard copies of the bidding documents should be prepared for sale as per normal practice. In addition, if feasible, the Bank shall also post the complete bidding document in its website and permit prospective bidders to make use of the document downloaded from the website. If such a downloaded bidding document is priced, there should be clear instructions for the bidder to pay the amount by demand draft etc along with the bid.
- iv) Where the Bank feels that the goods of the required quality, specifications etc may not be available in the country and it is also necessary to look for suitable competitive offers from abroad, the Bank may send copies of the tender Notice to the Indian embassies abroad as well as to the foreign embassies in India through an appropriate forwarding letter. The selection of the embassies will depend on the possibility of availability of the required goods in such countries.
- v) Sufficient time should be allowed for obtaining the bids. Ordinarily, the minimum time to be allowed for submission of bids should be three weeks from the date of publication of the tender notice or availability of the bidding document for sale, whichever is later. Where the Bank also contemplates obtaining bids from abroad, the minimum period should be kept as four weeks for both domestic and foreign bidders.

10) Limited Tender Enquiry (LTE):

- i) This method may be adopted when estimated value of the goods to be procured is less than Rs.5 lakh (Rupees five lakh). Copies of the bidding document should be sent directly by Speed Post/Registered Post/Courier-e-mail to be registered/approved firms selected for this purpose from the list prepared in terms of the provisions of paragraph 6 and 9 above. The number of supplier firms to be approached for such Limited Tender Enquiry should be more than three. Whenever necessary, efforts should be made to identify a higher number of approved Suppliers to obtain more responsive bids on competitive basis.
- ii) Sufficient time should be allowed for submission of bids in Limited Tender Enquiry cases.
- iii) Purchase through Limited Tender Enquiry may be adopted even where the estimated value of the procurement is Rs.5 lakh (Rupees five lakh) and above, in the following circumstances.
 - a) The Bank certifies that the demand is urgent and any additional expenditure involved by not procuring through advertised tender enquiry is justified in view of urgency. The Bank should also put on record the nature of the urgency and reasons why the procurement could not be anticipated.
 - b) There are sufficient reasons, to be recorded in writing by the Bank indicating that it will not be in the interest of the Bank to procure the goods through advertised tender enquiry.
 - c) The sources of supply are definitely known and possibility of fresh source(s) beyond those being tapped, is remote.
- (iv) Wherever felt necessary (for example- number of approved suppliers is not sufficient and all the established sources of supply are not definitely known), Advertised Tender Enquiry may be issued, even if the estimated value of procurement is less than Rs.5 lakh (Rs. five lakh) only.

11) Two bid system:

For purchasing high value plant, machinery etc of a complex and technical nature, bids may be obtained in two parts as under.

- i) Technical bid consisting of all technical details along with commercial terms and conditions, and
- j) Financial bid indicating item-wise price for the items mentioned in the technical bid.

The technical bid and the financial bid should be sealed by the bidder in separate covers duly super scribed and both these sealed covers are to be put in a bigger cover which should also be sealed and suly super scribed. The technical bids are to be opened by the Purchase Committee of the Bank at the first instance and evaluated. At the second stage, financial bids of only the technically acceptable offers should be opened for further evaluation and ranking before awarding the contract.

12) Late Bids:

In the case of advertised tender enquiry or limited tender enquiry, late bids (i.e. bids received after the specified date and time for receipt of bids) should not be considered.

13) Number of Responsive Bids / Lack of Competition:

Sometimes, against advertised / limited tender cases, the bank may not receive sufficient number of bids and /or after analyzing the bids, ends up with one responsive bid.

In such situations, the Bank is first to check whether, while floating/ issuing the enquiry, all necessary requirements and formalities like standard conditions, industry friendly specification, wide publicity, sufficient time for bidding etc were fulfilled.

If not, fresh enquiry is to be issued after rectifying the deficiencies. However, if after scrutiny it is found that all such aspects were fully taken care of and in spite of that the purchaser ends up with only one responsive bid, contract may be placed on that bidder provided the quoted price is reasonable.

Approval of the President / Administrator of the Bank may be obtained for acceptance of the single responsive bid.

14) Single Tender Enquiry:

Procurement from a single source may be resorted to in the following circumstances:

- i) It is in the knowledge of the Bank that only a particular firm is the manufacturer of the required goods.
- ii) In a case of emergency, the required goods are necessarily to be purchased from a particular source and the reason for such decision is to be recorded and approval of the President / Administrator of the Bank obtained.
- iii) For standardization of machinery or spare parts to be compatible to the existing sets of equipment (on the advice of a competent technical expert and approved by the President / Administrator), the required item is to be purchased only from a selected firm.

In view of the past satisfactory performance and limited choice of substitute, security equipment, furniture etc of M/s Godrej make and Diesel Generator set of Kirloskar make shall be purchased without going for tender. This shall however be reviewed on an annual basis and in case of unsatisfactory performance or better options, this dispensation can be changed by the Managing Committee.

Note: Proprietary Certificate in line with the following form is to be provided by the Purchase Committee before procuring the goods from a single source.

- i) The intended goods are manufactured by M/s.....
- ii) No other make or model is acceptable for the following reasons.
 - a)
 - b)
 - c)
- iii) Approval of the President/ Administrator of the Bank is available.

(Signature with date and designation of the
Purchase Committee Members)

15) Quotation received from Dealers/Agents for items not manufactured by them:

When a firm send quotation for an item manufactured by some different company, the firm is also required to attach in its quotation that Manufacturer's Authorization Certificate and also manufacturer's confirmation of extending the required warranty for that product (in addition to the renderers' confirmation to required warranty). If the firm is an authorized Agent/Dealer of that manufacturer, certified documentary evidence to this effect is to be attached along with the quotation. This is necessary to ensure quotation from a responsible party offering genuine product, also backed by warranty obligation from the concerned manufacturer.

16) Contents of Bidding Document:

All the terms, conditions, stipulations and information to be incorporated in the bidding document are to be shown in the appropriate chapters. The structure of a sample format for this purpose is indicated below.

Chapter-1: Instructions to Bidders

Chapter-2: Conditions of Contract

Chapter-3: Schedule of Requirements

Chapter-4: Specifications and allied Technical Details

Chapter-5: Price Schedule(to be utilized by the bidders for quoting their prices)

Chapter-6: Contract Form

Other standard forms, if any, as decided by the Bank may be used with the approval of the President/Administrator.

17) Maintenance Contract:

Depending on the cost and nature of the goods to be purchased, it may be necessary to enter into maintenance contract(s) of suitable period either with the supplier of the goods or with any other competent firm, not necessarily the supplier of the subject goods. It must be kept in mind that the ordered goods/ items are maintained free of charge by the supplier during its warranty period or such other extended periods as the contract items may provide and the paid maintenance should commence only thereafter.

18) Bid Security:

To safeguard against a bidder's withdrawing or altering its bid during the bid validity period in case of advertised or limited tender enquiry, bid security (also known as earnest money) is to be obtained from the bidders except those who are exempted from paying bid security. Amount of bid security should generally be between two percent to

five percent of the estimated value of the goods to be procured. The exact amount of bid security, as determined by the Bank is to be indicated in the bidding documents. The bid security may be obtained in the form of account payee demand draft, fixed deposit receipt, banker's cheque, bank guarantee from Cuttack CCB or any of the Commercial Banks in an acceptable form etc, safeguarding the purchaser's interest in all respects. The bid security is normally to remain valid for a period of forty five days beyond the final bid validity period. The Model Bank Guarantee Format for furnishing EMD is at **Annexure-I.**

- i) Bid securities of the unsuccessful bidders should be returned to them at the earliest after expiry of the final bid validity period and latest by the 30th day after the award of the contract.
- ii) The local MSEs registered with respective DICs, khadi, village, Cottage & Handicraft Industries, OSIC and NSIC shall pay 25% of the prescribed security deposit while participating in tenders of the Bank.

19) Performance Security:

- i) To ensure due performance of the contract, performance security is to be obtained from the successful bidder awarded the contract. Performance security should be for an amount of five to ten percent of the value of the contract. Performance security may be furnished in the form of an account payee demand draft, fixed deposit receipt from a commercial bank, bank guarantee from CCCB/ Commercial Bank in an acceptable form et safeguarding the purchaser's interest in all respects. The Model Bank Guarantee Format for Performance Security is at **Annexure-II.**
- ii) Performance security should remain valid for a period of sixty days beyond the date of completion of all contractual obligations of the supplier including warranty obligations. In case of a contract of competitively small value and/or for simpler stores, the Bank may decide to scale down the performance security by a suitable amount during the warranty period. If the bank decides in this line, then suitable stipulation to this effect is to be incorporated in the bidding document itself.
- iii) Bid security should be refunded to the successful bidder on receipt of performance security.

20) (1) Advance payment to Supplier:

Ordinarily, payments for services rendered or suppliers made be released only after the services have been rendered or supplies made. However it may become necessary to make advance payments in the following types of cases.

- i) Advance payment demanded by firms holding maintenance contracts for servicing of Air-conditioners, computers, other costly equipment etc.
- ii) Advance payment demanded by firms against fabrication contracts, turn-key contracts etc.

Such advance payments should not exceed the following limits:

- i) Thirty percent of the contract value to private firms.
- ii) Forty percent of the contract value to a State or Central Govt. Agency or a Public Sector Undertaking; or
- iii) In case of maintenance contracts, the amount should not exceed the amount payable for six months under the contract.

In exceptional cases, the above ceilings may be relaxed with approval of the President/Administrator of the Bank. While making any advance payment as above, adequate safeguards in the form of bank guarantee etc should be obtained from the firm. The Model Agreement for supply of goods and Bank Guarantee Format for advance payment are at **Annexure-III** and **Annexure-IV** respectively. Further such advance payments should be generally interest bearing, suitable percentages for which are to be decided on case to case basis.

(2) Part payment to Suppliers

Depending on the terms of delivery incorporated in a contract, part payment to the supplier may be released after it dispatches the goods from its premises in terms of the contract.

21) Transparency, competition, fairness and elimination of arbitrariness in the procurement process.

All Bank purchases should be made in transparent, competitive and fair manner, to secure best value for money. This will also enable the prospective bidders for formulate and send their competitive bids with confidence. Some of the measures for ensuring the above are as follows.

- i) The text of the bidding document should be self-contained and comprehensive without any ambiguity. All essential information, which a bidder needs for sending responsive bid, should be clearly spelt out in the bidding document in simple

language. This will also enable the prospective bidders to formulate and send their competitive bids with confidence. The bidding document should inter alia include:

- a) The criteria for eligibility and qualification to be met by the bidders.
(The eligibility criteria should take care of the supplier's eligibility to receive such Bank contract. The qualification criteria should take care of supplier's past performance, experience, technical competence and production capacity of the subject goods, financial strength to handle the contract successfully etc)
 - b) Eligibility criteria for goods indicating any legal restrictions or conditions about the origin of goods etc which may be required to be met by the successful bidder.
 - c) The procedure as well as date, time and place for sending the bids.
 - d) Date, time and place for public opening of bids.
 - e) Terms of delivery
 - f) Special terms affecting performance, if any
 - g) Criteria for determining responsiveness of bids, criteria as well as factors to be taken into account for evaluating the bids on a common platform and the criteria for awarding the contract to the responsive lowest bidder should be clearly indicated in the bidding documents.
 - h) Suitable provision for settlement of disputes, if any, emanating from the resultant contract should be kept in the bidding document.
 - i) Suitable provisions for enabling a bidder to question the bidding conditions, bidding process and/or rejection of its bid.
 - j) Suitable clause mentioning that the resultant contract will be interpreted under Indian Laws.
- ii) Some important aspects to be kept in mind while making public purchase are:
- a) The specifications of the required goods should be clearly stated without any ambiguity so that the prospective bidders can send meaningful bids. In order to attract sufficient number of bidders, the specification should be broad based to the extent feasible. Efforts should also be made to use standard specifications which are widely known to the industry. The specification of the required goods to be purchased should be precise. The essential technical functions required to be performed by the goods are to be indicated without including superfluous expenditure. While inviting competitive bids (i.e. other than single tender enquiry), brand name and /or model number should not be mentioned in the specification and in case the same is unavoidable due to some specific reason, such brand

name/model number should be qualified with "or equivalent". Standard specifications, which are widely known to the industry, should be utilized to the maximum extent possible. Mandatory/ statutory regulations, if any, applicable for the goods in question should also be indicated.

- b) The bidders should be given reasonable time for sending their bids.
- c) The bids should be opened in public and authorized representatives of the bidders should be permitted to attend the bid opening.
- d) Late bids are not be considered.
- e) **Pre-bid Conference:** In case of turn-key contract(s) or contract (s) of special nature for procurement of sophisticated and costly equipment, a suitable provision is to be kept in the bidding documents for a pre-bid conference for clarifying issues and clearing doubts, if any, about the specifications and other allied technical details of the plant, equipment and machinery projected in the bidding document. The date, time and place of pre-bid conference should be indicated in the bidding document. This date should be sufficiently ahead of bid opening date.
- f) Bids should be evaluated in terms of the conditions already incorporated by the Bank in the bidding documents, which were issued/ sold to the bidders. No new condition which was not incorporated in the bidding documents should be brought in for evaluation of the bids. Similarly no condition, already incorporated in the bidding document should be ignored during the bid evaluation process. Determination of a bid's responsiveness should be based on the contents of the bid itself without recourse to extrinsic evidence.
- g) Bidders should not be permitted to alter or modify their bids after expiry of the deadline for receipt of bids.
- h) Negotiation with bidders after bid opening must be severally discouraged. However, in exceptional circumstances where price negotiation is necessary due to some unavoidable circumstances, the same may be resorted to only with the lowest evaluated responsive bidder.
- i) If a special situation arises, where the lowest evaluated responsive bidder is not in a position to supply the full quantity required, the remaining quantity, as far as possible, be ordered on the next higher responsive bidder, after obtaining specific approval from the competent authority on the specific recommendation of the respective Purchase Committee.

- j) The name of the successful bidder(s) receiving the contract should be mentioned in the Bank's Notice Board and/or its website.

22) Efficiency, Economy and Accountability in Public Procurement System:

Procurement procedure of the Bank is also to ensure efficiency, economy and accountability in the system. To achieve the same the following key areas should be addressed.

- i) The Bank should ensure placement of contract within the original validity of the bids. Extension of bid validity must be discouraged and resorted to only in exceptional circumstances.
- ii) To ensure achieve placement of contract within the original offer validity period (which must not be too long) for processing the case should be decided in the planning stage and the same is to be incorporated in the bidding document.
- iii) Further, to avoid delay in procurement process, appropriate time frame for each stage of procurement (from bid opening to placement of contract) should be prescribed by the Bank. Such a time frame will also make the concerned purchase officials more alert.
- iv) The State Purchase Organization (e.g. Directorate of Export Promotion & Marketing) should bring into the rate contract system more and more common user items which are frequently needed in bulk by various Government Departments. The State Purchase Organization should also ensure that the rate contracts remain available without any break.

23)Buy-Back Offer:

When it is decided to replace an existing old item(s) with a new/better version, the Bank may trade the existing old item while purchasing the new one by issuing suitable bidding document for this purpose. The condition of the old item, its location and the mode of its handling over to the successful bidder are also to be incorporated in the bidding document. Further, the bidder should be asked to quote prices for the item (to be offered by them) with rebate for the old item and also, without any rebate (in case they do not want to lift the old item). This will enable the Bank either to trade or not to trade the old item while purchasing the new one.

24) E-Procurement

- i) The Bank may from time to time, prescribe adoption of e-procurement for different stages of procurement and different types of procurement, and to the extent thereof, the procedure prescribed herein, shall be deemed to be modified for substituting written communication by e-communication in a manner that improves competition, efficiency and transparency without affecting the sanctity, security and recording of such communication and the information contained therein.
- ii) The Bank shall create one or more website for posting all matters which are required to be brought to the attention of the public in accordance with prescribed procurement procedure viz. tender enquiries, corrigenda thereon and details of bid awards etc. The website (s) will provide an electronic platform for e-invitation, e-bidding and e-payment for all stages and types of procurement as well as an interface with all stakeholders. It will provide all services such as registration of vendors, accessing details of procurement made, tenders awarded, tender advertised etc.

25. These guidelines shall supersede the previous Procurement Policy issued by the Bank.


Chief Executive Officer

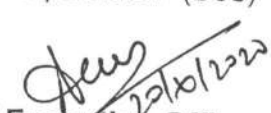
Memo No. 2252(49) Dt. 20.10.2020

Copy communicated to all the Departments of the Bank/ All the Branches/ All the Member of Purchase Committee of the Bank for information and necessary action.


Chief Executive Officer

Memo No. 2253 (3) Dt. 20.10.2020

Copy submitted to the Registrar, Cooperative Societies, Odisha / Deputy Secretary to Govt., Cooperation Department, Govt of Odisha / Department of Supervision (DoS) NABARD, Bhubaneswar for favour of information and necessary action.


Chief Executive Officer

Annexure-I

**Model Bank Guarantee Format for furnishing EMD
(Ref. Para-18)**

Whereas..... (hereinafter
called the "Tenderer") has submitted their offer dated..... For supply of
..... (hereinafter called the "Tender") against the Purchaser's Tender
Enquiry No.....

KNOW ALL MEN by these presents that We.....
of having our registered office at
are bound unto (hereinafter called the "Purchaser") in the
sum of For which payment will and truly
to be made to the said Purchaser, the Bank binds itself, its successors and assigns by
these presents.

Sealed with the
Common Seal of the said Bank this day of20

The conditions of this obligation are:

- (1) If the Tenderer withdraws or amends, impairs or derogates from the tender in any respect within the period of validity of this tender.
- (2) If the Tenderer having been notified of the acceptance of his tender by the Purchaser during the period of its validity.
 - a) If the Tenderer fails to furnish the Performance Security for the due performance of the contract.
 - b) Fails or refuses to accept/ execute the contract

We undertake to pay the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it owing to the occurrence of one or both the two conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including 45 days after the period of tender validity and any demand in respect thereof should reach the Bank not later than the above date.

Our.....Branch at.....
(Name & Address of theBranch) is
liable to pay the guaranteed amount depending on the filing of claim and any part
thereof under this Bank Guarantee only and only if you serve upon us at our
Branch a written claim or demand and received by us at our.....Branch
on or before dt..... otherwise the Bank shall be discharged of all liabilities
under this guarantee thereafter.

(Signature of the Authorized Officer of the Bank)

Name of the Officer:

Designation:

Name and Address of the Bank:

Address of the Branch:

Seal

Annexure-II

Model Bank Guarantee Format for Performance Security
[Ref. Para-19 (i)]

To
The Chief Executive Officer
Cuttack Central Coop. Bank Ltd
Nimchouri, Cuttack-753002

WHEREAS..... (name and
address of the supplier) (hereinafter called the "Supplier") has undertaken, the
pursuance of contract No.....dated..... to supply.....
(description of goods and services) (hereinafter called "the Contract")

AND WHEREAS it has been stipulated by you in the said contract that the
supplier shall furnish you with a Bank Guarantee by a Scheduled Commercial Bank
recognized by you for the sum specified therein as security for compliance with its
obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Supplier such a Bank Guarantee.
NOW THEREFORE we hereby affirm that we are Guarantors and responsible to
you, on behalf of the supplier, up to a total of
(amount of the guarantee in words and figures) and we undertake to pay you, upon your
first written demand declaring the supplier to be in default under the contract and
without cavil or argument, any sum or sums within the limits of (Amount of Guarantee)
as aforesaid, without your needing to prove or to show grounds or reasons for your
demand or the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the
supplier before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms
of the contract to be performed there under or of any of the contract documents which
may be made between you and the supplier shall in any way release us from any
liability under this Guarantee and we hereby waive notice of any such change, addition
or modification.

This Guarantee shall be valid until the Day of 20

Our.....Branch at.....
(Name & Address of theBranch) is
liable to pay the guaranteed amount depending on the filing of claim and any part
thereof under this Bank Guarantee only and only if you serve upon us at our
Branch a written claim or demand and received by us at ourBranch
on or before dt..... otherwise the Bank shall be discharged of all liabilities
under this guarantee thereafter.

(Signature of the Authorized Officer of the Bank)

Name of the Officer:

Designation:

Name and Address of the Bank:

Address of the Branch:

Seal

Model Guarantee for Supply of Goods

[Ref. Para-20 (1)]

THIS AGREEMENT made this Day of 20.....
BETWEEN M/s..... & Co Ltd having registered office at in
the State of (hereinafter called the "Supplier" which expression shall,
unless excluded in the subject or context, include the heirs, successors, legal
representatives, and permitted assigns) of the one Part.

AND

The Chief Executive Officer, Cuttack Central Cooperative Bank Ltd. Cuttack (
hereinafter called " the CCCB" which expression shall, unless excluded in the subject
or context, include the heirs, successors, legal representatives, and permitted assigns)
of the one Part.

WHEREAS THE CCCB wants to purchase the goods mentioned in the Schedule.

NOW THESE PRESENT WITNESS AND IT IS HEREBY AGREED AS FOLLOWS:

- 1) That the time shall be the essence of the contract and the supplier shall supply
the goods in the schedule completely so as to make delivery.....
place on or before the date Failure to do which will entitle the
CCCB to rescind the contract immediately.
- 2) That the goods shall be of the specifications and price mentioned against each.
Any variation on inspection will entitle the CCCB to refuse the consignments
either in whole or in part, as the case may be, the whole, if the part renders it
success.
- 3) That the goods shall be inspected at.....(place) in the presence of
the officers of both parties duly authorized in that behalf on a day fixed in a notice
by either of the parties, provided such day is not postponed for more than a
period of two months after the date given in the notice. Default by the supplier
shall disentitle him to raise any objection subsequently to the result of inspection
made by the CCCB in his absence and claim any compensation on that account.

- 4) That the Supplier shall guarantee durability of the goods for a period of From the date of completion of supplies and installation in the case of machineries and any damage, done to the goods in the usual course of use or any deficiency detected in them subsequent to such completion and installation and during the period aforesaid shall be made good to render due service at the cost of the supplier within a period of two months from the date of receipt of the notice in that behalf and no decision shall be taken by the supplier or any person on his behalf as to the defects or deficiency without notice to the CCCB failure to do so shall be deemed that the supplier has no intention to discharge the obligation and there upon the amount of security, deposited separately or with-hold from his bill, shall stand forfeited to the CCCB. The supply of goods other than machineries shall be deemed to be complete only after final approval by the officer duly authorized on inspection whose decision shall be final and in case of machineries exactly in the same manner and installation which would include test working for 7(seven) days.
- 5) The Goods shall be duly packed and insured by the supplier for transit and be dispatched at the risk of the carriers and the CCCB shall not be responsible for any loss or damage during the transit or at any time prior to inspection and approval.
- 6) That the price goods shall be paid in advance or on the completion of supplies and installation as the case may be in agreed installments on bills submitted (as indicated in the Payment Schedule) provided the CCCB may withhold payment of percent of the total amount payable as security for the period of guarantee if no amount equal thereto has already been deposited as such.
- 7) That any damage or deficiency if not removed during the stipulated period by the supplier may be removed by the CCCB at his cost to be reimbursed by the supplier. Any amount payable to the CCCB hereunder shall be recovered as per the applicable provisions of law and shall bear 6% interest per annum till recovery is made.
- 8) That the supplier shall deposit Rs..... towards earnest money at the time of acceptance of tender for due performance of the covenants hereof and

such money shall be forfeited to the CCCB in case of breach of all or any of the covenants.

9) That any dispute arising hereunder shall be resolved in the following manner:

10) That Sri..... is duly authorized in the order
No..... dt..... by the CCCB and Sri.....
On behalf of the company to execute the deed.

11) The cause of action hereunder shall always be deemed to arise at.....

12) That the stamp duty shall be borne by

SCHEDULE OF GOODS			
Name of the Goods	Specification with number and make etc	Price agreed	Remarks

SCHEDULE OF PAYMENT			
Mode of payment	% of price	Condition precedent for payment	Remarks
Advance payment			
Payment against supply / installation			

IN WITNESS WHEREOF the parties hereto have signed this deed this day
of mentioned against the signature of each in the presence of
.....

Witness

Annexure-IV

Model Bank Guarantee Format for Advance Payment

[Ref. Para-20 (1)]

THIS DEED OF GUARANTEE made onday of2020
BETWEENBank a Banking Company incorporated under the Banking
Companies Act 19..... and having its registered office at in the State
of..... of the ONE PART.

AND

The Chief Executive Officer, Cuttack Central Cooperative Bank (hereinafter called the CCCB)
of the OTHER PART.

WITNESS AS FOLLOWS:

In consideration of the Cuttack Central Cooperative Bank (herein after called the CCCB) having
agreed to advance a sum of Rs..... (.....
.....) to (name and address of the supplier) hereinafter called the Supplier
) against supplies of articles concerned by and under the terms and conditions upon agreement
dated made between supplier and the Chief Executive Officer, Cuttack CCB on the production
of a Bank Guarantee for Rs..... (.....
.....) we hereby guarantee the payment of sums of money that may
be due to the CCCB on account of any breach of the terms and conditions contained in the
aforesaid contract on demand with interest at 15% per annum till payment.

2) We hereby further agree that we are aware of all the terms and conditions of the said contract
and shall abide by the decision of the Chief Executive Officer, Cuttack CCB as to whether there
has been any breach of the terms and conditions of the said contract and as to whether the
supplier is liable to pay any sum as so determined.

3) Any demand made us for payment of any sum in discharge of this Guarantee shall be
conclusive proof of the fact that there has been a breach of said contract by the suppliers which
warrants the enforcement of this Guarantee and is binding on the Bank without prejudice to the
claims and counter claims of the parties in the proper court of law.

4) This guarantee shall continue to the enforceable till all dues of the CCCB under or virtue of the said contract have been fully and paid and its claims are satisfied or discharged or till the CCCB certifies the terms and conditions of the said contract have been fully and properly carried out by the said supplier and accordingly discharges the Guarantee subject however that the CCCB has no right under this bond after the expiry of
From the date of its execution, unless the said CCCB choose to further extend the said period or extended period of Guarantee by giving reasonable notice in writing to the Bank on account of any special circumstances of which the CCCB shall be the sole judge.

This Guarantee shall be valid until theday of20.....

Our.....Branch at (Name & Address of theBranch) is liable to pay the guaranteed amount depending on the filing of claim and any part thereof under this Bank Guarantee only and only if you serve upon us at ourBranch a written claim or demand and received by us at ourBranch on or before Dt.....
otherwise Bank shall be discharged of all liabilities under this Guarantee thereafter.

(Signature of the Authorized Officer of the Bank)

Name of the Officer:

Designation:

Name and Address of the Bank:

Address of the Branch:

Seal