

**DIGIT SURETY INSURANCE POLICY**

**Policy Wordings**

**UIN - IRDAN158CPSU0003V01202425**

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# DIGIT SURETY INSURANCE POLICY

## Policy Wordings

### Section - 1

#### Surety Bond for Bid Security

1. In consideration of you, \_\_\_\_\_, having its office at \_\_\_\_\_, (hereinafter referred to as the "Authority", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (and acting on behalf of its Consortium) (hereinafter referred to as the "Bidder" which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the \_\_\_\_\_ Project on EPC basis (hereinafter referred to as "the Project") pursuant to the any Annexure attached to policy or any RFP (Refer for Proposal) Document dated issued in respect of the Project and other related documents including without limitation the draft concession/contract agreement (hereinafter collectively referred to as "Bidding Documents"), we (Name of the Surety Insurer) having our registered office at \_\_\_\_\_ and one of its branches at \_\_\_\_\_ (hereinafter referred to as the "Surety Insurer "), at the request of the Bidder, do hereby in terms of RFP Document or any annexure attached to the Policy, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) (hereinafter referred to as the "Surety Bond") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder, if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.
2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Surety Insurer.
3. We, the Surety Insurer, do hereby unconditionally undertake to pay the amounts due and payable under this Surety Bond without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Surety Insurer under this Surety Bond. However, our liability under this Surety Bond shall be restricted to an amount not exceeding Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only).
4. This Surety Bond shall be irrevocable and remain in full force for a period of xxxx (xxxx) days from the Bid Due Date and a claim period of xxxx (xxxx) days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Surety Insurer, and shall continue to be enforceable till all amounts under this Surety Bond have been paid.
5. We, the Surety Insurer, further agree that the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.
6. The Surety Bond shall not be affected by any change in the constitution or winding up of the Bidder or the Surety Insurer or any absorption, merger or amalgamation of the Bidder or the Surety Insurer with any other person.
7. In order to give full effect to this Surety Bond, the Authority shall be entitled to treat the Surety Insurer as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Surety Insurer under this Surety Bond from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions

contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Surety Insurer shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Surety Insurer from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given in writing or made if addressed to the Surety Insurer and sent by courier or by registered post or by certified e-mail to the Surety Insurer at the address or e-mail set forth herein.
9. We undertake to make the payment on receipt of your notice of claim on us addressed to name of Surety Insurer along with address and delivered at our address mentioned in the Policy schedule and any annexure attached to the policy who shall be deemed to have been duly authorised to receive the said notice of claim.
10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Surety Insurer and the Surety Bond herein contained shall be enforceable against the Surety Insurer, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Surety Insurer hereunder, be outstanding or unrealised.
11. We, the Surety Insurer, further undertake not to revoke this Surety Bond during its currency except with the previous express consent of the Authority in writing.
12. The Surety Insurer declares that it has power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.
13. For the avoidance of doubt, the Surety Insurer's liability under this Surety Bond shall be restricted to Rs. \_\_\_\_\_ Crore (Rupees \_\_\_\_\_ crore only). The Surety Insurer shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Surety Insurer in accordance with paragraph 9 hereof, on or before [\*\*\* (indicate date falling xxx days after the Bid Due Date)].
14. This Surety Bond shall also be operatable at our \_\_\_\_\_ address mentioned in the Policy Schedule, from whom, confirmation regarding the issue of this Surety Bond or extension/renewal thereof shall be made available on demand. In the contingency of this Surety Bond being invoked and payment hereunder claimed, the said address shall accept such Invocation letter and make payment of amounts so demanded under the said invocation.
15. The Insurance Surety Bond shall be verified from the specific portal created for this purpose.

**Section – 2**  
**Surety Bond for Bid Security**

1. In consideration of you, \_\_\_\_\_, having its office at \_\_\_\_\_, (hereinafter referred to as the "Authority", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of \_\_\_\_\_ (a Company registered under Companies Act, 1956/2013) and having its registered office at \_\_\_\_\_ (and acting on behalf of Its Consortium) (hereinafter referred to as the "Bidder" which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the \_\_\_\_\_ on DBFOT basis (hereinafter referred to as "the Project") pursuant to the RFP Document dated \_\_\_\_\_ issued in respect of the Project and other related documents including without limitation the draft Concession Agreement (hereinafter collectively referred to as "Bidding Documents"), we (Name of the Surety Insurer) having our registered office at \_\_\_\_\_ and one of its branches at \_\_\_\_\_ (hereinafter referred to as the "Surety Insurer"), at the request of the Bidder, do hereby in terms of the RFP Document or any annexure attached to the Policy, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document or any other annexure) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of Rs. \_\_\_\_\_ Crores (Rupees \_\_\_\_\_ only) (hereinafter referred to as the "Surety Bond") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder, if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.

2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Surety Insurer.

3. We, the Surety Insurer, do hereby unconditionally undertake to pay the amounts due and payable under this Surety Bond without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents Including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Surety Insurer shall be conclusive as regards amount due and payable by the Surety Insurer under this Surety Bond. However, our liability under this Surety Bond shall be restricted to an amount not exceeding Rs. \_\_\_\_\_ Crores (Rupees \_\_\_\_\_ only).

4. This Surety Bond shall be irrevocable and remain in full force for a period of xxxx (xxxx) days from the Bid Due Date and a claim period of xxxx (xxxx) days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Surety Insurer, and shall continue to be enforceable till all amounts under this Surety Bond have been paid.

5. We, the Surety Insurer, further agree that the Authority shall be the sole judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.

6. The Surety Bond shall not be affected by any change in the constitution or winding up of the Bidder or the Surety Insurer or any absorption, merger or amalgamation of the Bidder or the Surety Insurer with any other person.

7. In order to give full effect to this Surety Bond, the Authority shall be entitled to treat the Surety Insurer as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Surety Insurer under this Surety Bond from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfilment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Surety Insurer shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any Indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the Law relating to sureties would but for this provision have the effect of releasing the Surety Insurer from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given or made if addressed to the Surety Insurer and sent by courier or by registered mail to the Surety Insurer at the address set forth herein.

9. We undertake to make the payment on receipt of your notice of claim on us addressed to name of Surety Insurer along with address as per mentioned in Policy schedule or any annexure attached to the Policy who shall be deemed to have been duly authorised to receive the said notice of claim.

10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Surety Insurer and the Surety Band herein contained shall be enforceable against the Surety Insurer, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Surety Insurer hereunder, be outstanding or unrealised.

11. We, the Surety Insurer, further undertake not to revoke this Surety Bond during its currency except with the previous express consent of the Authority in writing.

12. The Surety Insurer declares that it has power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.

13. For the avoidance of doubt, the Surety Insurer's liability under this Surety Bond shall be restricted to Rs. \_\_\_\_\_ Crore (Rupees \_\_\_\_\_ crore only). The Surety Insurer shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Surety Insurer in accordance with paragraph 9 hereof, on or before [\*\*\* (indicate date falling xxxx days after the Bid Due Date)].

14. The Insurance Surety Bond shall be verified from the specific portal created for this purpose.

**Section 3**  
**Surety Bond for Bid Security**

1. In consideration of you, \_\_\_\_\_, having its office at \_\_\_\_\_, (hereinafter referred to as the "Authority", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) having agreed to receive the Bid of \_\_\_\_\_(a Company registered under Companies Act, 1956/2013) and having its registered office at \_\_\_\_\_ (and acting on behalf of its Consortium) (hereinafter referred to as the "Bidder" which expression shall unless it be repugnant to the subject or context thereof include its/their executors, administrators, successors and assigns), for the \_\_\_\_\_(Name of the Project \_\_\_\_\_) (hereinafter referred to as "the Project") pursuant to the RFP Document or any annexure attached to policy dated \_\_\_\_\_ issued in respect of the Project and other related documents including without limitation the draft concession agreement (hereinafter collectively referred to as "Bidding Documents"), we (Name of the Surety Insurer) having our registered office at \_\_\_\_\_ and one of its branches at \_\_\_\_\_(hereinafter referred to as the Surety Insurer "), at the request of the Bidder, do hereby in terms of the RFP Document or any annexure attached to policy, irrevocably, unconditionally and without reservation guarantee the due and faithful fulfilment and compliance of the terms and conditions of the Bidding Documents (including the RFP Document or any annexure attached to policy) by the said Bidder and unconditionally and irrevocably undertake to pay forthwith to the Authority an amount of Rs. \_\_\_\_\_ (Rupees\_\_\_\_\_ only) (hereinafter referred to as the "Surety Bond") as our primary obligation without any demur, reservation, recourse, contest or protest and without reference to the Bidder, if the Bidder shall fail to fulfil or comply with all or any of the terms and conditions contained in the said Bidding Documents.

2. Any such written demand made by the Authority stating that the Bidder is in default of the due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents shall be final, conclusive and binding on the Surety Insurer.

3. We, the Surety Insurer, do hereby unconditionally undertake to pay the amounts due and payable under this Surety Bond without any demur, reservation, recourse, contest or protest and without any reference to the Bidder or any other person and irrespective of whether the claim of the Authority is disputed by the Bidder or not, merely on the first demand from the Authority stating that the amount claimed is due to the Authority by reason of failure of the Bidder to fulfil and comply with the terms and conditions contained in the Bidding Documents Including failure of the said Bidder to keep its Bid open during the Bid validity period as set forth in the said Bidding Documents for any reason whatsoever. Any such demand made on the Surety Insurer shall be conclusive as regards amount due and payable by the Surety Insurer under this Surety Bond. However, our liability under this Surety Bond shall be restricted to an amount not exceeding Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only).

4. This Surety Bond shall be irrevocable and remain in full force for a period of xxxx (xxxx) days from the Bid Due Date and a claim period of xxxx (xxxx) days or for such extended period as may be mutually agreed between the Authority and the Bidder, and agreed to by the Surety Insurer, and shall continue to be enforceable till all amounts under this Surety Bond have been paid.

5. We, the Surety Insurer, further agree that the Authority shall be the sole Judge to decide as to whether the Bidder is in default of due and faithful fulfilment and compliance with the terms and conditions contained in the Bidding Documents including, inter alia, the failure of the Bidder to keep its Bid open during the Bid validity period set forth in the said Bidding Documents, and the decision of the Authority that the Bidder is in default as aforesaid shall be final and binding on us, notwithstanding any differences between the Authority and the Bidder or any dispute pending before any Court, Tribunal, Arbitrator or any other Authority.

6. The Surety Bond shall not be affected by any change in the constitution or winding up of the Bidder or the Surety Insurer or any absorption, merger or amalgamation of the Bidder or the Surety Insurer with any other person.

7. In order to give full effect to this Surety Bond, the Authority shall be entitled to treat the Surety Insurer as the principal debtor. The Authority shall have the fullest liberty without affecting in any way the liability of the Surety Insurer under this Surety Bond from time to time to vary any of the terms and conditions contained in the said Bidding Documents or to extend time for submission of the Bids or the Bid validity period or the period for conveying acceptance of Letter of Award by the Bidder or the period for fulfillment and compliance with all or any of the terms and conditions contained in the said Bidding Documents by the said Bidder or to postpone for any time and from time to time any of the powers exercisable by it against the said Bidder and either to enforce or forbear from enforcing any of the terms and conditions contained in the said Bidding Documents or the securities available to the Authority, and the Surety Insurer shall not be released from its liability under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the said Bidder or any other forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Bidder or by any change in the constitution of the Authority or its absorption, merger or amalgamation with any other person or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of releasing the Surety Insurer from its such liability.

8. Any notice by way of request, demand or otherwise hereunder shall be sufficiently given in writing or made if addressed to the Surety Insurer and sent by courier or by registered post or by certified e-mail to the Surety Insurer at the address or e-mail set forth herein.

9. We undertake to make the payment on receipt of your notice of claim on us addressed to name of Surety Insurer along with address mentioned in the Policy schedule or any annexure who shall be deemed to have been duly authorised to receive the said notice of claim.

10. It shall not be necessary for the Authority to proceed against the said Bidder before proceeding against the Surety Insurer and the Surety Bond herein contained shall be enforceable against the Surety Insurer, notwithstanding any other security which the Authority may have obtained from the said Bidder or any other person and which shall, at the time when proceedings are taken against the Surety Insurer hereunder, be outstanding or unrealised.

11. We, the Surety Insurer further undertake not to revoke this Surety Bond during Its currency except with the previous express consent of the Authority in writing.

12. The Surety Insurer declares that it has power to issue this Surety Bond and discharge the obligations contemplated herein, the undersigned is duly authorised and has full power to execute this Surety Bond for and on behalf of the Surety Insurer.

13. For the avoidance of doubt, the Surety Insurer's liability under this Surety Bond shall be restricted to Rs. \_\_\_\_\_Crore (Rupees \_\_\_\_\_crore only). The Surety Insurer shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Surety Insurer in accordance with paragraph 9 hereof, on or before [\*\*\* (indicate date falling xxxx days after the Bid Due Date)].

14. This Surety Bond shall also be operatable at our \_\_\_\_\_address mentioned in policy schedule or any Annexure attached to policy, from whom, confirmation regarding the issue of this Surety Bond or extension/renewal thereof shall be made available on demand. In the contingency of this Surety Bond being invoked and payment hereunder claimed, the said branch shall accept such invocation letter and make payment of amounts so demanded under the said invocation.

15. The Insurance Surety Bond shall be verified from the specific portal created for this purpose.



**Section – 4**  
**Surety Bond for Performance Security**

To,  
\_\_\_\_\_ (name of the authority)

\_\_\_\_\_ [address of Authority]

WHEREAS \_\_\_\_\_ [name and address of Contractor] (hereafter called the "Contractor") has undertaken, in pursuance of Letter of Acceptance (LOA) No. \_\_\_\_\_ Dated \_\_\_\_\_ for construction of \_\_\_\_\_ [name of the Project] (hereinafter called the "Contract").

AND WHEREAS the Contract requires the Contractor to furnish an (Performance Security/Additional Performance Security) for due and faithful performance of its obligations, under and in accordance with the Contract, during the (Construction Period/ Defects Liability Period and Maintenance Period) in a sum of Rs \_\_\_\_\_ cr. (Rupees \_\_\_\_\_ crore) (the "Surety Bond amount"). AND WHEREAS we, \_\_\_\_\_ through the address mentioned in policy schedule or any Annexure attached to this policy \_\_\_\_\_ (the "Surety Insurer") have agreed to furnish this Surety Bond by way of Performance security.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows:

1. The Surety Insurer hereby unconditionally and irrevocably guarantees the due and faithful performance of the Contractor's obligations during the [Construction Period/ Defects Liability Period and Maintenance Period under and in accordance with the Contract, and agrees and undertakes to pay to the Authority, upon its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Contractor, such sum or sums up to an aggregate sum of the Surety Bond Amount as the Authority shall claim, without the Authority being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.
2. A letter from the Authority, under the hand of an officer not below the rank of [mentioned in the Policy Schedule or any annexure attached to the Policy], that the Contractor has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Contract shall be conclusive, final and binding on the Surety Insurer. The Surety Insurer further agrees that the Authority shall be the sole judge as to whether the Contractor is in default in due and faithful performance of its obligations during and under the Contract and its decision that the Contractor is in default shall be final and binding on the Surety Insurer, notwithstanding any differences between the Authority and the Contractor, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Contractor for any reason whatsoever.
3. In order to give effect to this Surety Bond, the Authority shall be entitled to act as if the Surety Insurer were the principal debtor and any/Change in the constitution of the Contractor and/or the Surety Insurer, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Surety Insurer under this Surety Bond.
4. It shall not be necessary, and the Surety Insurer hereby waives any necessity, for the Authority to proceed against the Contractor before presenting to the Surety Insurer its demand under this Surety Bond.
5. The Authority shall have the liberty, without affecting in any manner the liability of the Surety Insurer under this Surety Bond, to vary at any time, the terms and conditions of the Contract or to extend the time or period for the compliance with, fulfillment and/ or performance of all or any of the obligations of the Contractor contained in the Contract or to postpone for any time, and from time to time, any of the rights and powers exercisable by the Authority against the Contractor, and either to enforce or forbear from



enforcing any of the terms and conditions contained in the Contract and/or the securities available to the Authority, and the Surety Insurer shall not be released from its liability and obligation under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the Contractor or any other forbearance, indulgence, act or omission on the part of the Authority or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Surety Insurer from its liability and obligation under this Surety Bond and the Surety Insurer hereby waives all of its rights under any such law.

6. This Surety Bond is in addition to and not in substitution of any other Surety Bond or security now or which may hereafter be held by the Authority in respect of or relating to the Contract or for the fulfillment, compliance and/or performance of all or any of the obligations of the Contractor under the Contract.

7. Notwithstanding anything contained hereinbefore, the liability of the Surety Insurer under this Surety Bond is restricted to the Surety Bond Amount and this Surety Bond will remain in force for the period specified in paragraph 8 below and unless a demand or claim in writing is made by the Authority on the Surety Insurer under this Surety Bond all rights of the Authority under this Surety Bond shall be forfeited and the Surety Insurer shall be relieved from its liabilities hereunder.

8. The Surety Bond shall cease to be in force and effect on \_\_\_\_\_, Unless a demand or claim under this Surety Bond is made in writing before expiry of the Surety Bond, the Surety Insurer shall be discharged from its liabilities hereunder.

9. The Surety Insurer undertakes not to revoke this Surety Bond during its currency, except with the previous express consent of the Authority in writing, and declares and warrants that it has the power to issue this Surety Bond and the undersigned has full powers to do so on behalf of the Surety Insurer.

10. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Surety Insurer at its above referred branch, which shall be deemed to have been duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the Authority that the envelope was so posted shall be conclusive.

11. This Surety Bond shall come into force with immediate effect and shall remain in force and effect for up to the date specified in paragraph 8 above or until it is released earlier by the Authority pursuant to the provisions of the Contract.

12. This Surety Bond is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 Revision, ICC Publication No. 758, except that the supporting statement under Article 15(a) is hereby excluded.

**Section – 5**  
**Surety Bond for Performance Security**

To, \_\_\_\_\_ (name of the authority)

\_\_\_\_\_ [address of Authority]

WHEREAS:

(A) \_\_\_\_\_ (the "Concessionaire") and \_\_\_\_\_ (the "Authority") have entered into a concession agreement dated \_\_\_\_\_ (the "Agreement") whereby the Authority has agreed to the Concessionaire undertaking [Four-Laning of the \_\_\_\_\_ section. \*\*] on design, build, finance, operate and transfer ("DBFOT") basis, subject to and in accordance with the provision of the Agreement.

(B) The Agreement requires the Concessionaire to furnish a Performance Security to the Authority in a sum of Rs \_\_\_\_\_ Crore (Rupees \_\_\_\_\_ Crore) (the "Surety Bond Amount") as security for due and faithful performance of its obligations, under and in accordance with the Agreement, during the Construction Period (as defined in the Agreement)

(C) We, \_\_\_\_\_ through address mentioned in the Policy Schedule or any annexure attached to the policy at \_\_\_\_\_ (the "Surety Insurer") have agreed to furnish this Surety Bond by way of Performance security.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows.

1. The Surety Insurer hereby unconditionally and irrevocably guarantees the due and faithful performance of the Concessionaire's obligations during the Construction Period, under and in accordance with the Agreement, and agrees and undertakes to pay to the Authority, upon its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Concessionaire, such sum or sums up to an aggregate sum of the Surety Bond Amount as the Authority shall claim, without the Authority being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.

2. A letter from the Authority, under the hand of an officer not below the rank mentioned in the Policy Schedule or any annexure attached to the policy, that the Concessionaire has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Surety Insurer. The Surety Insurer further agrees that the Authority shall be the sole judge as to whether the Concessionaire is in default in due and faithful performance of its obligations during the Construction Period under the Agreement and its decision that the Concessionaire is in default shall be final, and binding on the Surety Insurer, notwithstanding any differences between the Authority and the Concessionaire, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Contractor for any reason whatsoever.

3. In order to give effect to this Surety Bond, the Authority shall be entitled to act as if the Surety Insurer were the principal debtor and any change in the constitution of the Concessionaire and/or the Surety Insurer, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Surety Insurer under this Surety Bond.

4. It shall not be necessary, and the Surety Insurer hereby waves any necessity, for the Authority to proceed against the Concessionaire before presenting to the Surety Insurer its demand under this Surety Bond.

5. The Authority shall have the liberty, without affecting in any manner the liability of the Surety Insurer under this Surety Bond, to vary at any time, the terms and conditions of the Agreement or to extend the time or period for the compliance with, fulfillment and/ or performance of all or any of the obligations of the Concessionaire contained in the Agreement or to postpone for any time, and from time to time, any of the rights and powers exercisable by the Authority against the

Concessionaire, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Agreement and/or the securities available to the Authority, and the Surety Insurer shall not be released from its liability and obligation under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the Concessionaire or any other forbearance, indulgence, act or omission on the part of the Authority or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Surety Insurer from its liability and obligation under this Surety Bond and the Surety Insurer hereby waves all of its rights under any such law.

6. This Surety Bond is in addition to and not in substitution of any other Surety Bond or security now or which may hereafter be held by the Authority in respect of or relating to the Agreement or for the fulfillment, compliance and/or performance of all or any of the obligations of the Concessionaire under the Agreement.

7. Notwithstanding anything contained hereinbefore, the liability of the Surety Insurer under this Surety Bond is restricted to the Surety Bond Amount and this Surety Bond will remain in force until the earlier of the 1 (first) anniversary of the Appointed Date or compliance of the conditions specified in paragraph 8 below and unless a demand or claim in writing is made by the Authority on the Surety Insurer under this Surety Bond, no later than month mentioned in the Policy Schedule or any annexure attached to the policy from the date of expiry of this Surety Bond, all rights of the Authority under this Surety Bond shall be forfeited and the Surety Insurer shall be relieved from its liabilities hereunder.

8. The Performance Security shall cease to be in force and effect when the Concessionaire shall have expended on Project construction an aggregate sum mentioned in the policy schedule or any annexure attached to the policy of the Total Project cost which is deemed to be Rs. \_\_\_\_\_ cr. (Rupees \_\_\_\_\_ crore) for the purposes of this Surety Bond, and provided the Concessionaire is not in breach of this Agreement. Upon request made by the Concessionaire for release of the Performance Security alongwith the particulars required hereunder, duly certified by a statutory auditor of the Concessionaire, the Authority shall release the Performance Security forthwith.

9. The Surety Insurer undertakes not to revoke this Surety Bond during its currency, except with the previous express consent of the Authority in writing, and declares and warrants that it has the power to issue this Surety Bond and the undersigned has full powers to do so on behalf of the Surety Insurer.

10. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Surety Insurer at its above referred branch, which shall be deemed to have been duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the Authority that the envelope was so posted shall be conclusive.

11. This Surety Bond shall come into force with immediate effect and shall remain in force and effect for a period mentioned in the Policy schedule or any annexure attached to the policy or until it is released earlier by the Authority pursuant to the provisions of the Agreement.

**Section – 6**  
**Surety Bond for Performance Security**

To \_\_\_\_\_ (name of the authority)

\_\_\_\_\_ [address of Authority]

WHEREAS:

(A) \_\_\_\_\_ (the "Concessionaire") and the Chairman, \_\_\_\_\_ (the "Authority") have entered into a concession agreement dated \_\_\_\_\_ (the "Agreement") whereby the Authority has agreed to the Concessionaire undertaking development and operation of \_\_\_\_\_ on Hybrid Annuity Mode, subject to and in accordance with the provision of the agreement

(B) The agreement requires the Concessionaire to furnish a performance security to the Authority in a sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) (the " Surety Bond Amount") as security for due and faithful performance of its obligations, under and in accordance with the Agreement, during the Construction Period (as defined in the Agreement)

(C) We, \_\_\_\_\_ through our branch at \_\_\_\_\_ (the "Surety Insurer") have agreed to furnish this Surety Bond by way of Performance security.

NOW, THEREFORE, the Surety Insurer hereby, unconditionally and irrevocably, guarantees and affirms as follows.

1. The Surety Insurer hereby unconditionally and irrevocably guarantees the due and faithful performance of the Concessionaire's obligations during the Construction Period under and in accordance with the Agreement, and agrees and undertakes to pay to the Authority, upon its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Concessionaire, such sum or sums up to an aggregate sum of the Surety Bond Amount as the Authority shall claim, without the Authority being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.

2. A letter from the Authority, under the hand of an officer not below the rank mentioned in the Policy Schedule or any annexure attached to the policy, that the Concessionaire has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Surety Insurer. The Surety Insurer further agrees that the Authority shall be the sole judge as to whether the Concessionaire is in default in due and faithful performance of its obligations during the Construction, Period under the Agreement and its decision that the Concessionaire is in default shall be final, and binding on the Surety Insurer, notwithstanding any differences between the Authority and the Concessionaire, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Contractor for any reason whatsoever.

3. In order to give effect to this Surety Bond, the Authority shall be entitled to act as if the Surety Insurer were the principal debtor and any change in the constitution of the Concessionaire and/or the Surety Insurer, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Surety Insurer under this Surety Bond.

4. It shall not be necessary, and the Surety Insurer hereby waives any necessity, for the Authority to proceed against the Concessionaire before presenting to the Surety Insurer its demand under this Surety Bond.

5. The Authority shall have the liberty, without affecting in any manner the liability of the Surety Insurer under this Surety Bond, to vary at any time, the terms and conditions of the Agreement or to extend the time or period for the compliance with, fulfillment and/ or performance of all or any of the obligations of the Concessionaire contained in the Agreement or

to postpone for any time, and from time to time, any of the rights and powers exercisable by the Authority against the Concessionaire, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Agreement and/or the securities available to the Authority, and the Surety Insurer shall not be released from its liability and obligation under these presents by any exercise by the Authority of the liberty with reference to the matters aforesaid or by reason of time being given to the Concessionaire or any other forbearance, indulgence, act or omission on the part of the Authority or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Surety Insurer from its liability and obligation under this Surety Bond and the Surety Insurer hereby waives all of its rights under any such law.

6. This Surety Bond is in addition to and not in substitution of any other Surety Bond or security now or which may hereafter be held by the Authority in respect of or relating to the Agreement or for the fulfillment, compliance and/or performance of all or any of the obligations of the Concessionaire under the Agreement.

7. Notwithstanding anything contained hereinbefore, the liability of the Surety Insurer under this Surety Bond is restricted to the Surety Bond Amount and this Surety Bond will remain in force until the earlier of the 1st (first) anniversary of the Appointed Date or compliance of the conditions specified in paragraph 8 below and unless a demand or claim in writing is made by the Authority on the Surety Insurer under this Surety Bond, no later than months mentioned in the Policy Schedule or any annexure attached to the policy from the date of expiry of this Surety Bond, all rights of the Authority under this Surety Bond shall be forfeited and the Surety Insurer shall be relieved from its liabilities hereunder.

8. The Performance Security shall cease to be in force and effect when the Concessionaire shall have expended on Project construction an aggregate sum mentioned in the Policy Schedule or any annexure attached to the policy of the Bid Project cost which is deemed to be Rs. \_\_\_\_\_ cr. (Rupees \_\_\_\_\_ crore) for the purposes of this Surety Bond, and provided the Concessionaire is not in breach of this Agreement. Upon request made by the Concessionaire for release of the Performance Security alongwith the particulars required hereunder, duly certified by a statutory auditor of the Concessionaire, the Authority shall release the Performance Security forthwith.

9. The Surety Insurer undertakes not to revoke this Surety Bond during its currency, except with the previous express consent of the Authority in writing, and declares and warrants that it has the power to issue this Surety Bond and the undersigned has full powers to do so on behalf of the Surety Insurer.

10. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Surety Insurer at its above referred branch, which shall be deemed to have been duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the Authority that the envelope was so posted shall be conclusive.

11. This Surety Bond shall come into force with immediate effect and shall remain in force and effect for a period mentioned in the Policy Schedule or any annexure attached to the policy or until it is released earlier by the Authority pursuant to the provisions of the Agreement.

12. This Surety Bond shall also be operatable as agreed and mentioned in the policy schedule, from whom, confirmation regarding the issue of this bond or extension/renewal thereof shall be made available on demand in the contingency of this bond been invoked and payment thereunder claimed, the said branch shall accept such invocation on letter and make payment of amounts so demanded under the said invocation.

13. This Surety Bond is subject to the Uniform Rules for Demand Guarantees (URDG) 2010 Revision, ICC Publication No. 758, except that the supporting statement under Article 15(a) is hereby excluded.

**Section – 7**  
**Contract Performance Bond**

To \_\_\_\_\_ (name of the authority/employer)

\_\_\_\_\_ [address of Authority/Employer]

In consideration of the \_\_\_\_\_ (The authority/employer) (hereinafter referred to as the 'Employer' acting which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) having awarded to \_\_\_\_\_ (hereinafter referred to as the 'Contractor', which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), a Contract by issue of \_\_\_\_\_ (the contractor) dated: \_\_\_\_\_ for \_\_\_\_\_ (state the purpose). The Contractor having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire Contract equivalent to \_\_\_\_\_ of the said value of the aforesaid work under the Contract to the Employer.

\_\_\_\_\_ (Name and address of surety company) (hereinafter referred to as the 'Surety, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay the Employer, on demand any and all monies payable by the Contractor to the extent of sum mentioned in the Policy schedule and any annexure attached to the policy - as aforesaid at any period mentioned in the Policy schedule or any annexure attached to the policy without any demur, reservation, contest, recourse or protest and/or without any reference to the Contractor. Any such demand made by the Employer on the Insurance Company shall be conclusive and binding notwithstanding any difference between the Employer and the Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Surety undertakes not to revoke this guarantee during its currency without previous consent of the Employer and further agrees that the guarantees herein contained shall continue to be enforceable till the Employer discharges this guarantee or till the period mentioned in the Policy schedule and any annexure attached to the policy whichever is earlier.

The Employer shall have the fullest liberty, without affecting in any way the liability of the Insurance Company under this guarantee, from time to time to extend the time for performance of the Contract by the Contractor. The Employer shall have the fullest liberty, without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor, and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Employer and the Contractor or any other course or remedy or security available to the Employer. The Insurance Company shall not be released of its obligations under these presents by any exercise by the Employer of its liberty with reference to the matters aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Employer or any other indulgence shown by the Employer or by any other matter or thing whatsoever which under the law would, but for this provision have the effect of relieving the Insurance Company.

The Surety declares that this Insurance Surety Bond is issued by \_\_\_\_\_ (Name of Surety Company) as per the applicable rules and regulations of Insurance Regulatory Development Authority of India (IRDAI) and also agrees that the Employer at its option shall be entitled to enforce this Guarantee against the Insurance Company as a principal debtor, in the first instance without proceeding against the Contractor and notwithstanding any security or other guarantee the Employer may have in relation to the Contractor's liabilities.

- i) Our liability under this Insurance Surety Bond shall not exceed \_\_\_\_\_
- ii) This Insurance Surety Bond shall be valid up to period mentioned in the Policy schedule and any annexure attached to the policy.
- iii) We are liable to pay the guaranteed amount or any part thereof under this Insurance Surety Bond only and only if Employer serves upon Surety a written claim or demand on or before the time mentioned in the Policy schedule and any annexure attached to the policy.

For and on behalf of \_\_\_\_\_ (Name of surety Company)



**Section – 8**  
**Credit Bond**

To,

\_\_\_\_\_ (Beneficiary Name)  
\_\_\_\_\_ (Beneficiary Address)

Guarantee No.: \_\_\_\_\_ [to be inserted by Issuing Insurance Company]  
Amount of Guarantee: INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only)  
Guarantee Cover from: \_\_\_\_\_ [date to be inserted by Issuing Insurance Company]  
Date of Guarantee Expiry: \_\_\_\_\_ [date to be in accordance with Understanding]  
Last date of lodging claim : \_\_\_\_\_ (Expiry date plus \_\_\_\_\_ days)  
Issued at the request of : \_\_\_\_\_ [Name of the Distributor]

This deed of guarantee made / executed on the \_\_\_\_\_ [date] by the \_\_\_\_\_, \_\_\_\_\_ [name of Insurance Company, Insurance Company's branch] having its office at \_\_\_\_\_ [address of Regional office / Corporate office] (herein after referred to as the "Insurance Company", which expression shall include its successors, administrators and assigns), in favour of Beneficiary Name, a company incorporated under the Companies Act, 1956 and having its Registered Office at Address (herein after referred to as \_\_\_\_\_ (Beneficiary Name) which expression shall include its successors, administrators and permitted assigns), for an amount not exceeding INR \_\_\_\_\_ (Rupees \_\_\_\_\_ Only) at the request of \_\_\_\_\_ [Full name of Distributor], having its Registered Office at \_\_\_\_\_ [Full address of Distributor] (hereinafter referred to as "\_\_\_\_\_", [First name of Distributor] which expression shall include its successors, administrators and permitted assigns).

WHEREAS "BENEFICIARY NAME OR ACRONYM" has agreed to supply "Respective Type of Goods" ("Goods") to \_\_\_\_\_ [First name of Distributor] on credit, from time to time and in consideration of the same, \_\_\_\_\_ [First name of Distributor] has agreed to furnish Insurance Company guarantee of INR \_\_\_\_\_ (Rupees \_\_\_\_\_ only), as a security for its payment obligations towards " \_\_\_\_\_ (Beneficiary Name)" for the Goods supplied by "BENEFICIARY NAME OR ACRONYM" (hereinafter referred to as "Understanding").

We the Insurance Company hereby furnish a deed of guarantee in favour of "BENEFICIARY NAME OR ACRONYM" as follows:

1. We the Insurance Company do hereby unconditionally, irrevocably, without demur, contestation or setoff and without any reservation or qualifications or conditions whatsoever, forthwith and without any demur or delay and notwithstanding any intimation and / or direction by \_\_\_\_\_ [First name of Distributor] to the contrary or notwithstanding any dispute between "BENEFICIARY NAME OR ACRONYM" and \_\_\_\_\_ [First name of Distributor], hereby guarantee, agree and undertake to pay "BENEFICIARY NAME OR ACRONYM" immediately forthwith, upon receipt of written demand of "BENEFICIARY NAME OR ACRONYM" a sum of INR \_\_\_\_\_ (Rupees \_\_\_\_\_ only). The Insurance Company further agrees to indemnify and keep indemnified "BENEFICIARY NAME OR ACRONYM" from time to time to the extent of aforesaid amount against any loss, damages, costs, charges and expenses suffered by "BENEFICIARY NAME OR ACRONYM" by reason of failure of \_\_\_\_\_ [First name of Distributor] to perform its payment obligations towards the Goods supplied by "BENEFICIARY NAME OR ACRONYM" to \_\_\_\_\_ [First name of Distributor] under the Understanding and/or any breach or breaches of the Understanding by \_\_\_\_\_ [First name of Distributor]. The decision of "BENEFICIARY NAME OR ACRONYM" in this regard shall be final, conclusive and binding on the Insurance Company. We the Insurance Company further undertake to unconditionally pay "BENEFICIARY NAME OR



ACRONYM", the amount claimed merely upon the first written demand without any further enquiry or intimation from/to \_\_\_\_\_ [First name of Distributor] and without any reference / recourse to \_\_\_\_\_ [First name of Distributor] and without any demur or any delay.

2. We the Insurance Company further agree that "BENEFICIARY NAME OR ACRONYM" shall be the sole judge so as to whether \_\_\_\_\_ [First name of Distributor] has failed to perform in part or full its obligations towards "BENEFICIARY NAME OR ACRONYM" under the Understanding and as to whether \_\_\_\_\_ [First name of Distributor] has committed any default or breach or breaches of any terms and as to the amount or amounts of moneys owed by \_\_\_\_\_ [First name of Distributor] to "BENEFICIARY NAME OR ACRONYM" or the amount of loss, damage, costs, charges and expenses caused to or suffered by or that may caused to or suffered by "BENEFICIARY NAME OR ACRONYM" from time to time and agree that any demand or demands so made under this guarantee against the Insurance Company shall be final, conclusive and binding on the Insurance Company.
3. We the Insurance Company further agree that the guarantee herein contained shall remain in full force and effect till \_\_\_\_\_ [expiry date of the guarantee].
4. We, the Insurance Company also agree that "BENEFICIARY NAME OR ACRONYM" shall have the fullest liberty, without affecting in any way the liability on the Insurance Company under this guarantee, to vary from time to time any of the terms and conditions of the Understanding or to extend time of performance or payment or to grant any other indulgence to \_\_\_\_\_ [First name of Distributor]. "BENEFICIARY NAME OR ACRONYM" may from time to time exercise its rights/powers against \_\_\_\_\_ [First name of Distributor] to either enforce or forebear from enforcing any of the terms and conditions of the Understanding or securities available to "BENEFICIARY NAME OR ACRONYM" and the said Insurance Company shall not be released from its liability, even to the slightest extent under these presents by any exercise by "BENEFICIARY NAME OR ACRONYM" of its liberty with reference to the matter aforesaid for by reason of time being given to \_\_\_\_\_ [First name of Distributor] or any other forbearance, act or omission on the part of "BENEFICIARY NAME OR ACRONYM" or any indulgence by "BENEFICIARY NAME OR ACRONYM" on \_\_\_\_\_ [First name of Distributor] or any other matter or thing what so ever which under the law relating to the security would but for this provision have the effect of so releasing the Insurance Company from its liability.
5. We, the Insurance Company agree and shall have no objection whatsoever to "BENEFICIARY NAME OR ACRONYM" making demand or demands on the Insurance Company or proceeding against the Insurance Company as if the Insurance Company is the principal debtor without first making a demand against \_\_\_\_\_ [First name of Distributor] and proceeding against [First name of Distributor] and the guarantee herein contained shall be enforceable against the Insurance Company notwithstanding that any security which "BENEFICIARY NAME OR ACRONYM" may have obtained from \_\_\_\_\_ [First name of Distributor] has remained unrealized or outstanding at the time when proceedings are taken against the Insurance Company.
6. We, the Insurance Company hereby undertake to pay to "BENEFICIARY NAME OR ACRONYM" any money or moneys so demanded by "BENEFICIARY NAME OR ACRONYM" notwithstanding any dispute or disputes raised by \_\_\_\_\_ [First name of Distributor] in legal proceeding before any court or tribunal or any authority, the liability of the Insurance Company under these presents being absolute and unequivocal.
7. We, the Insurance Company undertake not to revoke this guarantee during its currency except with the previous consent of "BENEFICIARY NAME OR ACRONYM" in writing and agree that any change in the constitution on \_\_\_\_\_ [First name of Distributor] or the Insurance Company or "BENEFICIARY NAME OR ACRONYM" shall not discharge our liability hereunder.
8. We, the Insurance Company agree that any claim or demand under this guarantee by "BENEFICIARY NAME OR ACRONYM" may be made either by email or hand delivery or courier or registered post addressed to the Insurance Company either at their branch office specified herein above or any other branches in India. Further, we the

Insurance Company agree to pay the amount or amounts demanded by the "BENEFICIARY NAME OR ACRONYM" under this guarantee immediately forthwith upon the receipt by the Insurance Company of the demand made by "BENEFICIARY NAME OR ACRONYM".

9. All expenses incurred in this Insurance Company Guarantee shall be charged to \_\_\_\_\_ [First name of Distributor].
10. We, the Insurance Company agree that this guarantee shall be subject to the sole and exclusive jurisdiction of the competent courts at Mumbai only.
11. This guarantee shall remain in full force upto and including \_\_\_\_\_ [Date] day of \_\_\_\_\_ [Month] \_\_\_\_\_ [Year] and unless any demand or demands are lodged with the Insurance Company on or before \_\_\_\_\_ [expiry date] (being the claim period), all the rights under this Guarantee shall be forfeited and the Insurance Company shall be relieved and discharged from all further liabilities hereunder.

**Dated at** \_\_\_\_\_ [Place] **this** \_\_\_\_\_ [Date] **day of** \_\_\_\_\_ [Month], \_\_\_\_\_ [Year].

\_\_\_\_\_  
**Signature of Authorised Signatory and Seal of Insurance Company**

[The signatures should be accompanied by the resolution or authority proof]

**Section – 9**  
**Guarantee Bond**

This deed of guarantee is made at \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_ by Insurance Company having its head office at \_\_\_\_\_ acting through its branch office at \_\_\_\_\_ (hereinafter referred to as “the Insurer” or “Guarantor” or “Surety” which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the other part:

In Favour of:

- 1) \_\_\_\_\_ (Mention the name of Principal Debtor), having its office at \_\_\_\_\_ (Office address of Principal Debtor). (Which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the other part)
- 2) \_\_\_\_\_ (Name of Principal Debtor), has agreed to sell and deliver Beer products (herein after reefed to as Products”) to \_\_\_\_\_ a \_\_\_\_\_ having its head office at \_\_\_\_\_ and Branch office at \_\_\_\_\_ (Name & Address of Party / Insured) hereinafter referred to as the Purchasers (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) on agreed terms.
- 3) The Purchasers have agreed to secure the payment of the price of the Products to be sold from time to time by an irrevocable and unconditional guarantee in favor of \_\_\_\_\_ (Name of Principal Debtor) ., from the Insurance Company;
- 4) The Insurance Company has at the request of the Purchasers of agreed to guarantee such payment in the manner hereinafter appearing:

NOW, THEREFORE, at the request of Purchasers, we the Insurance Company do hereby agree and covenant with \_\_\_\_\_ (Name of Principal Debtor)., as follows:

- 1) The Insurance Company hereby guarantee and covenant with \_\_\_\_\_ (Name of Principal Debtor), to irrevocably, unconditionally and unequivocally on demand pay to \_\_\_\_\_ (Name of Principal Debtor)., in the event of the said Purchasers committing default in making payment to \_\_\_\_\_ (Name of Principal Debtor)., on the due date, all sums due and payable by the Purchasers to \_\_\_\_\_ (Name of Principal Debtor)., NOT EXCEEDING Rs. XXXXXXXXXXXX/- (Rupees XXXXXXXXXXXX only) without any demur, reservation caveat, protest or recourse and notwithstanding any objection or direction by the Purchasers.
- 2) The Insurance Company shall not be released from its liability under this Guarantee by reason of any indulgence given by \_\_\_\_\_ (Name of Principal Debtor)., to the Purchasers and/or for any forbearance of any act of omission or commission by \_\_\_\_\_ (Name of Principal Debtor)., in relation to several obligations and conditions to be performed or discharged by the Purchasers or any other matter which under the law to sureties shall but for this provision have the effect of releasing the Insurance Company from its liability nor shall it be necessary for \_\_\_\_\_ (Name of Principal Debtor)., to sue the Purchasers before a claim under this Guarantee is made on the Insurance Company.
- 3) The Insurance Company agrees that its liability under this Guarantee will be RESTRICTED TO Rs XXXXXXXX (Rupees XXXXXXXX only) that of a principle debtor.
- 4) The Insurance Company agrees that the amount hereby guaranteed shall become forthwith due and payable to \_\_\_\_\_ (Name of Principal Debtor)., on first demand on the Insurance Company in writing requiring payment of the amount and such demand shall be deemed to have been made on the Insurance Company either by actual delivery thereof to the Insurance Company or by dispatch thereof to the Insurance Company by under certificate of Posting at their address written hereinabove. The Insurance Company further

agrees that demand in writing made by \_\_\_\_\_ (Name of Principal Debtor ) Shall be final, binding and conclusive evidence of (i) failure on the part of the Purchasers in making payment of all sums due and payable by the Purchasers and (ii) of the amount due for all beer products payable by the Purchasers and binding on the Insurance Company and the Insurance Company at no time shall dispute the correctness of the demand. It is reiterated that the only condition for invoking this Guarantee shall be a written demand made by \_\_\_\_\_ (Name of Principal Debtor) on the Insurance Company;

- 5) The Insurance Company agrees that its liability under the Guarantee will continue and be binding on the Insurance Company notwithstanding any change in the constitution of the Insurance Company, \_\_\_\_\_ (Name of Principal Debtor) or the Purchasers including winding up, bankruptcy or death and notwithstanding any dispute and difference between \_\_\_\_\_ (Name of Principal Debtor). and the said Purchaser.
- 6) The Insurance Company agrees that it will at no time dispute the legality or validity of the transaction between \_\_\_\_\_ (Name of Principal Debtor). and the Purchasers and shall pay the amount demanded by \_\_\_\_\_ (Name of Principal Debtor)., under this guarantee notwithstanding the said transaction becomes void or illegal or invalid.
- 7) This guarantee is irrevocable and shall remain in full force and affect for a period of \_\_\_\_ years (No. of Policy years) from XXXXXXXXX to XXXXXXXXXXXX (period). The Insurance Company agrees and shall renew the Insurance Company Guarantee from time to time at the request of the Purchaser in writing.
- 8) The Insurance Company agrees and undertakes not to revoke this Guarantee at any time except with the previous consent of \_\_\_\_\_ (Name of Principal Debtor), in writing.
- 9) The Insurance Company hereby declared that it has the power to issue this Guarantee and that the undersigned is/are empowered to sign it on behalf under proper authorization of the Insurance Company.
- 10) Notwithstanding what is contained herein, the liability of the Insurance Company under this guarantee shall not exceed Rs. XXXXXXXXX (Rupees XXXXXXXXX only). Any payment made hereunder shall be made free and clear of and without deduction for, or on account of, any present or future charges, fees, commissions, deductions whatsoever and by whom ever imposed. This guarantee is valid till XXXXXXXXXXXX and claims under the same can be lodged upto \_\_\_\_\_.

Notwithstanding anything contained herein above our liability under this Insurance Company Guarantee shall not exceed Rs. XXXXXXXXX (Rupees XXXXXXXXX only) This Insurance Company guarantee shall be valid upto XXXXXXXXXXXX and we are liable to pay the guaranteed amount or any part thereof under this Insurance Company guarantee only and only if you serve upon us a written claim or demand on or before \_\_\_\_\_.

All claims under the guarantee will be payable at \_\_\_\_\_.

This guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

The Surety Bond confirmation letter no. \_\_\_\_\_ is an integral part of the Surety Bond no. \_\_\_\_\_ dated \_\_\_\_\_.

For \_\_\_\_\_ (Insurance Company name)

Authorized signatory

**Section – 10**  
**Purchaser Advance Surety Bond**

To \_\_\_\_\_ (Beneficiary Name & Address)

Regional office Address: \_\_\_\_\_

Surety Bond No. \_\_\_\_\_

Dated: \_\_\_\_\_

This DEED OF GUARANTEE is made on this the \_\_\_\_\_ (Mention the date) by \_\_\_\_\_ (name of Insurance company/Surety company), having it's office at \_\_\_\_\_ (Address of Insurance company) and its regional office at (Regional office address of Insurance Company), hereinafter called "the Guarantor" which expression shall unless excluded by or repugnant to the context, be deemed to include its successors in office and assigns in favor of \_\_\_\_\_ (Name of Beneficiary Name), (a Company registered under Indian Companies Act, 1956) having its Registered Office at \_\_\_\_\_ (Beneficiary Registered Address) and one of its unit at \_\_\_\_\_ (Regional/Branch Office address) hereinafter called the "Purchaser" which expression shall include its successors and assigns.

Whereas the purchaser has placed the following orders:

S. No.	Order No. & Date	Description	Quantity	Amount
1				
2				
<b>Total</b>				

hereinafter called the "order" \_\_\_\_\_ (Name of Principal /Applicant Legal Name). having office at Principal Address, hereinafter called the "Supplier" which expression shall unless excluded by or repugnant to the context, be deemed to include its successors in office and assigns for the supply of the above ordered "PLC System for Adhesive Plant" & "PLC System for Ink Plant" hereinafter called the "Material" as per the terms and conditions contained in the said order and mutually agreed thereafter.

AND WHEREAS it is one of the terms of the said Order that the Supplier shall furnish to the Purchaser Surety Bond equivalent to advance given by the Purchaser to Supplier against the said contracts (mentioned as per contract \_\_\_% and amount Rs. \_\_\_\_\_ Amount Details/-) This guarantee shall remain in full force and effect till the advance given by purchaser has to be adjusted (or mentioned as per PO term) and WHEREAS the Purchaser has agreed to accept such Surety Bond for a sum of Rs. \_\_\_\_\_ in Number/- (\_\_\_\_\_ in words Only) valid for months up to XX<sup>th</sup> Month 20XX on receipt of machinery, equipment and or part as per Order placed mentioned in above table.

**NOW THIS INDENTURE WITNESSESS AS FOLLOWS:**

1. In consideration of the above premises "The Guarantor" hereby do absolutely, irrevocably, unconditionally and unequivocally (as primary obligor and, not merely as surety) undertakes and agrees with the Purchaser to pay to the Purchaser upon demand in writing without any protest, objection or demur or raising any dispute or contention whatsoever; without referring to the Supplier, whenever required so by them so to do immediate on demand sum or sums not exceeding in the whole of Rs. \_\_\_\_\_ in number/- (\_\_\_\_\_ in words Only).

2. We \_\_\_\_\_ (Name of Principal/Applicant Legal Name)., further agree that the Purchaser shall be the sole judge to decide whether the Supplier has committed any breach of any of the terms or conditions of the said Contract if any question arise as to whether any sum has become payable by the Supplier to the Purchaser by virtue of or arising out of the said contract and/or by such failure the decision of the Purchaser shall be final and binding on the Guarantor.

3. This guarantee shall come into force upon taking advance & shall remain in full force and effect till guarantee period of the said contracts and till the terms and conditions of the said contracts and any modification or variation or amendment thereof have been properly fulfilled or till the Purchaser certified in writing receipt of equipments & machineries as per order a the premises of Purchaser.

4. We, \_\_\_\_\_ (Surety/Insurance company), undertake not to revoke this guarantee during its currency except with the previous consent of the Purchaser in writing. The guarantee herein contained shall not be revocable by notice or by reason of dissolution or winding up of the business of the Supplier or any change in the constitution or composition of the Supplier's business.

5. We, \_\_\_\_\_ (Surety/Insurance company), further agree with the Purchaser that the Purchaser shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said contracts or to extend time of supply by the said contracts, from time to time postpone for any time or time to time any of the powers exercisable by the Purchaser against the said Supplier and to forbear or enforce any of the terms and conditions relating to the said contracts or modified or varied or amended contracts and we shall not be relieved from our liabilities by the reasons of any such modifications or variations or amendments or extensions being granted to the said Contractor or for any indulgence by the Purchaser to the said Supplier or by any such matter or things whatsoever would but for this provision have effect of so relieving us.

6. We, the Guarantor, hereby expressly agree that our liability hereunder shall not be discharged or released or altered or impaired or affected in any manner by any change in the constitutions or structure of our Bank or by merger or amalgamation by our bank with any other bank, Company, Corporation or Body.

7. We, the guarantor, hereby expressly agree that our liability hereunder shall not be discharged or released or altered or impaired in any manner by any change in the constitution, structure or powers of the said Contractor or of your Company.

8. Our Liability as Guarantor under this guarantee shall not be discharged, released, altered or otherwise affected in any manner by reason of any arrangement or compromise made between the said Contractor and your Company or by any time forbearance or other indulgence whether as to payment performance or otherwise given or agreed by your Company to the said Contractor in respect of all or any of its obligations under the said purchase order/ work order or otherwise and We (as primary obligator and not merely as surety) expressly waive diligence of any kind whatsoever as well as any requirement that your Company exhaust any right or any remedy to take any action against the said Contractor under the said Agreement or otherwise and We hereby expressly consent to any extension of the duration of this guarantee as requested by the said Contractor. Without prejudice to the generality of the foregoing, We hereby expressly and irrevocably waive all claims for waiver, release, surrender and compromise and all defenses set off, counter claims, recoupments and reductions, limitations and impairments.

9. We, \_\_\_\_\_ (Insurance company/ Surety) hereby represent and warrant that:

- I. All consents/authorization/approvals/filing/recordation that are necessary or advisable under the applicable law(i) for the execution, delivery, performance, and observance by us of this Guarantee; and (ii) for the validity, binding effect, and enforceability of this Guarantee; have been obtained and free in full force and effect.
- II. This Guarantee has been issued in compliance with all applicable laws, rules, regulations and notifications.
- III. Applicable stamp duty has been paid in relation to execution of this Guarantee"

10. A demand for payment under this Guarantee shall be made on us by your Company in writing at the following address:

Insurance Company/Surety address and Email ID: \_\_\_\_\_

**Notwithstanding anything contained herein:**

- a. Our liability under this guarantee shall not exceed Rs. \_\_\_\_\_ in numbers/- (Rupees \_\_\_\_\_ in words Only).
- b. This Surety Bond shall be valid up to \_\_\_\_\_ (Expiry Date), and
- c. We, \_\_\_\_\_ (Name of Insurance Company/Surety Company), are liable to pay the guaranteed amount or any part thereof under this Surety Bond only and only if the Purchaser serve upon us a written claim or demand on or before \_\_\_\_\_ (Expiry Date) .
- d. We, \_\_\_\_\_ (Name of Insurance Company/Surety Company), further declare that this guarantee will be valid up to \_\_\_\_\_ (Expiry Date) and we shall be relieved and discharged from all liabilities after \_\_\_\_\_ (Expiry Date), there under whether or not this Surety Bond is returned to us. we undertake to renew this guarantee on its own till matter is settled and fully discharge by the Purchaser

Place: \_\_\_\_\_ for Insurance Company/Surety Company

Date: \_\_\_\_\_

**Important Note**

Based on the specific requirement of the Customer, the Company may issue any other type of Bond including but not limited to Custom Bond, Material Bond, Retention Bond, warehouse bond, Advance payment bond, Rental bond etc. Details, terms and conditions of same will be attached as an Annexure to the Policy.

**ARBITRATION CLAUSE**

“The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.”

**Customer Grievance Redressal Policy:**

**We** are committed to extend the best possible services to its customers. However, if **You** are not satisfied with **Our** services and wish to lodge a complaint, please feel free to call **Our** 24X7 Toll free number 1800-258-5956 or **You** may email to the customer service desk at [hello@godigit.com](mailto:hello@godigit.com). After investigating the matter internally and subsequent closure, **We** will send **Our** response.

Email: [grievance@godigit.com](mailto:grievance@godigit.com)

For further information, please refer the below link,

<https://www.godigit.com/claim/grievance-redressal-procedure>

You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at <https://irdai.gov.in/igms1>

If **You** do not get a satisfactory response from **Us** and **You** wish to pursue other avenues for redressal of grievances, **You** may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.

**Address and contact number of Council For Insurance Ombudsman**

Office Location	Contact Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building,	Gujarat,



	6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chhattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry)
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II,	Districts of Uttar Pradesh :

	Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanschiramnagar, Saharanpur.
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

For updated details of Ombudsman details, request to please check Council of Insurance Ombudsmen website available on <https://www.cioins.co.in/Ombudsman>

Note: COUNCIL FOR INSURANCE OMBUDSMAN ,3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.Tel.: 022 – 69038801/03/04/05/06/07/08/09 Email: [inscoun@cioins.co.in](mailto:inscoun@cioins.co.in)