

## FAQs on BG

### FAQ 1

Is there any specific format for Bank Guarantee to be submitted as Bid Bond? Bid bond needs to be from a Scheduled Commercial Bank, does the bid bond need to be from the Delhi branch of a Scheduled Commercial Bank or can it be from any branch in India?

Ans Yes, there is specific Format for Bank Guarantee placed at Annexure III (Page No. 38) of NIO. Bid Bond (BG) can be issued from any branch of any Scheduled Commercial Bank in India.

### FAQ 2

What will be the jurisdiction of the Court(s) for settling dispute arises at any stage with respect to the BG?

Ans

Case 1 : If nothing is specifically mentioned about the branch for raising claims then it is deemed that all claims will be raised at the issuing branch and jurisdiction of the Court(s) for settling dispute will be the place of issuance of BG.

Case 2 : If it is specifically mentioned in the BG that the BG is payable at such and such Branch at New Delhi, then the exclusive jurisdiction of the Court(s) will lie in New Delhi.

### FAQ 3

What will be the validity and claim period of Bank Guarantee submitted as Bid Bond ?

Ans The BG must be valid for the period of 12 Months from the date of issuance of BG along with claim period of 90 days from the expiry/extended expiry date of the BG . The date of issuance of BG must be within the bidding window.