

1. DEFINITIONS

The following terms as used in this Surety Bond shall have the respective meanings set forth below, wherever they may appear in the Surety Bond, the attached Schedule, and any endorsements. Where appropriate under the terms of this Surety Bond, references to the singular include references to the plural; references to the male include the female and references to any statutory enactment include subsequent changes to the same.

1. **"Bid Documents"** means the documents noted in the Schedule and including any and all documents in relation to the issuance of the tender by the Creditor, submissions of proposals by the Principal Debtor, subsequent acceptance of bid and includes all communications between the Principal Debtor and the Creditor till the time of execution of the Contract.
2. **"Bond Value"** means the amount specified in the Schedule, which is the maximum, total and cumulative liability arising under this Surety Bond.
3. **"Contract"** means the agreement between the Principal Debtor and the Creditor that would come to be executed following acceptance of the bid of the Principal Debtor and it fulfilling the conditions required in the Bid Documents.
4. **"Contract Value"** means the total value of the underlying Contract, as specified in the Schedule.
5. **"Creditor"** means the person named in the Schedule to whom the guarantee under this Surety Bond is given.
6. **"Default"** means an actual breach or abandonment of the Contract by the Principal Debtor, on the happening of which there is a financial liability on the Principal Debtor to make a payment under the Contract.
7. **"General Agreement of Indemnity"** means an agreement of indemnity executed between the Principal Debtor and Surety Insurer (both defined later) wherein the Principal Debtor agrees to indemnify the Surety Insurer against any and all losses arising in connection with the Surety Bond on such terms and conditions as specified in that Agreement.
8. **"Principal Debtor/Insured"** means the person named in the Schedule, who has concluded this Surety Bond with the Surety Insurer and in respect of whose default the guarantee under this Surety Bond is given.
9. **"Schedule"** means the schedule attached to and forming part of this Surety Bond specifying the details of the Principal Debtor, the bonded Contract, the Works, and other relevant periods and limits to which the Surety Bond is subject.
10. **"Site"** means the geographical location specified in the Schedule where the Works in relation to the Contract are carried out.
11. **"Surety Bond"** i) in relation to the rights and obligations between the Surety Insurer and the Creditor means this Bid Security Bond policy document containing the terms and conditions, the Annexures to these terms and conditions, Policy, General agreement of Indemnity, endorsements (made to or on it from time to time, and if more than one, then the latest in time) and the applicable law, practice, customs which includes statutory provisions, regulations, notifications et al governing such a relationship, all of which form an integral part of the Surety Bond; (ii) in relation to the rights and obligations between the Surety Insurer and the Principal Debtor means this Bid Security Bond policy document containing the terms and conditions, the Annexures to these terms and conditions, Policy, Proposal Form, , the, endorsements (made to or on it from time to time, and if more than one, then the latest in time), any other applicable agreement between the Surety Insurer and the Principal Debtor and the applicable law, practice, customs, which includes statutory provisions, regulations, notifications et al governing such a relationship.
The Surety Bond has been issued in consideration of the receipt of premium by the Surety Insurer and in compliance of 64 VB of the Insurance Act 1938.
- 12) **"Surety Insurer/Insurer/We/Our/Us/Company"** means HDFC ERGO General Insurance Company Limited

2. PREAMBLE

In consideration of the receipt of premium by HDFC ERGO General Insurance Company (hereinafter called the **"Company"** or **"Surety Insurer"**), and in reliance of the documents submitted, statements, representations and warranties made, the terms of the General Agreement of Indemnity, and the information contained in the proposal form (which shall all form a part of and the basis of this Surety Bond) and subject to the terms and conditions of this Surety Bond, the Surety Insurer and the Principal Debtor agree as follows:

3. INSURING CLAUSE

Based on the representations and warranties made by the Principal Debtor in terms of its financial soundness and capability of carrying out the Works under the bonded Contract, including its working capital, experience, expertise and evidence of successful past performance of similar contracts, the Surety Insurer undertakes to pay to the Creditor in the event of principal debtor fail to fulfil or comply with all or any of the terms and conditions contained in the said bidding document. The total amount payable on the occurrence of such principal debtor failure, at all times, shall be

imited to the value of the Bond, and subject always to the terms and conditions of this Surety Bid Bond and the General Agreement of Indemnity:

- 3.1 This Surety Bond will remain in full force for a period as mentioned in the policy schedule from the Bid due date and a claim period date as mentioned in the policy schedule or for such extended period as may be mutually agreed between the Creditor & principal debtor and agreed by the Surety Insurer and shall continue to be enforceable till all amounts under this Bid security bond have been paid.
- 3.2 It is hereby agreed and understood that: The Surety Insurer's obligation under this Surety Bond is restricted to the payment of the "Bond Value" as defined in the Policy Schedule;

4. EXCLUSIONS

Following shall be excluded under the policy unless specifically covered and mentioned in the Policy Schedule.

- 4.1 The Surety Insurer shall have a right to claim release from its obligations, and shall not be liable under this Surety Bond for or in relation to any of the following:
 - 4.1.1. Any "change in Control" of the Principal Debtor / Contractor after the Bond is issued and is still in force.
 - 4.1.2. Failure of Principal Debtor in fulfilling the contract due to act of war including undeclared or Civil war, insurrection, rebellion, revolution or usurped power including any action by government authority in defending the same, act of riot, strike, civil commotion and act of terrorism. Failure due to use of ionising radiation or contamination by radioactivity from any nuclear fuel and due to compliance of order of any government authority.

5. CLAIMS PROCESS

- 5.1 At the request of the Principal Debtor, We hereby undertake to pay the Creditor, any sum or sums not exceeding in total the amount mentioned in the schedule upon receipt by us on the Creditor's demand in writing and the Creditor's statement (in the demand) stating that:
 - 5.1.a) the Principal Debtor has, without the Creditor's agreement, withdrawn its offer after the latest time specified for its submission and before the expiry of its period of validity, or
 - 5.1.b) the Principal Debtor has refused to accept the correction of errors in his offer in accordance with the conditions of the Creditor's invitation, or
 - 5.1.c) Creditor awarded the Contract to the Principal Debtor and the Principal Debtor has failed to comply with the conditions of the Bid Contract
- 5.2 This Surety Bond shall remain in force as per the Bond Period, as defined in Surety bond . Unless a demand or claim under the Surety Bond is made in writing on or before expiry of the Bond Period, all the Creditor's rights under the said Surety Bond shall be forfeited and We shall be relieved and discharged from all liabilities thereunder.
- 5.3 This Surety Bond will expire:
 - a) if the Principal Debtor is the successful Tenderer, upon Our receipt of the Performance Security and a copy of the Contract signed by the Principal Debtor and Creditor as issued by the Creditor; or
 - b) if the Principal Debtor is not the successful Tenderer, twenty-eight days after the expiration of the Tender validity period

If any of the above conditions are met, then the original Surety Bond shall be returned by the Creditor to the Surety Insurer.

Notwithstanding anything to the contrary contained herein, no obligation of the Surety Insurer to pay any amount under this Surety Bond shall arise prior to the fulfilment of the following conditions precedent:

- (a) written claim/demand(s) in terms of this Surety Bond of an aggregate amount less than or equal to the Bond Value is/are made by the Creditor hereunder; and
- (b) such written claim/demand(s) is/are delivered to the Surety Insurer on or before the expiry date.

6. GENERAL CONDITIONS

The Creditor shall have the absolute right to arrange his affairs with the Principal Debtor in any manner which the Creditor may deem fit and the Surety Insurer shall not have the right to claim his release from this Surety Bond on account of any conduct alleged to be prejudicial to the Surety Insurer, except for the limited extent specified in the Exclusions section.

- 6.1, **Fraud/Misrepresentation:** This Surety Bond shall be void and all premiums paid hereon shall be forfeited to the Surety Insurer in the event of misrepresentation, misdescription or non-disclosure of any material fact by the Principal Debtor, or in the event that any fraudulent claim is made under this Surety Bond or if any fraudulent means, or any false statements, declarations or devices are used by the Principal Debtor, or any one acting on their behalf, to obtain any benefit under this Surety Bond.
- 6.2. **Inspection:** The Surety Insurer may at any time, in connection with a loss or proof of a loss, examine or require to be produced copies of any corporate records or books, internal documents and correspondence, letters, or other documentation or records in whatever form and wherever situated in the possession or control of the Principal Debtor relating to or connected with this Surety Bond or to any transaction between the Principal Debtor and the Creditor. The Principal Debtor shall, at the request of the Surety Insurer, take any and all reasonable steps to obtain for the Surety Insurer any and all of the aforesaid information in the possession of any other person

relating to or connected with this Surety Bond or any loss hereunder.

- 6.3. **Notices:** All notices provided for all purposes in connection with this Surety Bond shall be in writing vide any valid electronic mode of transmission (including by facsimile transmission) and given to the Principal Debtor and the Surety Insurer, as applicable, at the physical address stated in the Schedule, for the service of all notices for all purposes in connection herewith.
- 6.4. This Surety Bond is neither negotiable nor assignable/transferable and shall expire in terms of 3.1, after which no claims will be considered or payable by the Surety Insurer. The original copy of this Surety Bond shall be returned to the Surety Insurer after it has expired.
- 6.5. This Surety Bond, with the written demand(s) made as per the Claims Process section, shall be regarded as a document acknowledging a fixed and determinate liability for the purpose of obtaining a court order.
- 6.6. **Law:** Surety Bond shall be governed by and is construed in accordance with Indian Law in all respects and the exclusive jurisdiction of Indian Court in respect of any matter relating to or arising out of this agreement.
- 6.7. **Sanction Clause:** No insurer shall be deemed to provide cover and no (re) insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.
- 6.8. **Arbitration clause:** Any dispute which may arise as to the amount to be paid under this Policy (liability being otherwise admitted) which are unresolved shall be settled in accordance with the Arbitration and Conciliation Act, 1996 and the rules made thereunder. In the event that the parties are unable to agree upon the identity of a sole arbitrator, the dispute shall be referred to the decision of 3 arbitrators of whom one shall be appointed in writing by each of the parties within a period of 30 days after the failure to appoint a sole arbitrator and the third shall be appointed jointly by the two nominated arbitrators. The seat and the venue for the arbitration shall be Mumbai and the language of arbitration shall be English. The cost of the arbitration shall be borne equally by the disputing parties.'
- 6.9. **Fraudulent Claims:** If any Insured shall give any notice or Claim cover for any Loss under this Policy knowing such notice or Claim to be false or fraudulent as regards amounts or otherwise, such Loss shall be excluded from cover under the Policy, and the Surety Insurer shall have the right, in its sole and absolute discretion, to avoid its obligations under or void this Policy in its entirety, and in such case, all cover for Loss under the Policy shall be forfeited, all premium shall be deemed fully earned and non-refundable and the Named insured shall reimburse the Surety Insurer for any payments made under this Policy.
- 6.10. **Cancellation of policy:** Insured can cancel this Policy at any time during the policy period by giving written notice to the Company. The Insured shall state the reasons for cancellation along with supporting document as may be required. The cancellation of the Policy shall be subject to Insured providing confirmation from the issuer of the Tender / Bid that the risk has not been attached or submission of the proof of existing alternative Surety for the project. In such an event, the Company, upon satisfaction that the liability under the policy is extinguished, may cancel the Policy and refund premium as per mutual agreement with the Insured subject to retention of suitable premium. However, It is hereby agreed that the Insured shall not be eligible for any refund of premium in case of its disqualification at any stage of the technical or financial bid evaluation.

GRIEVANCE REDRESSAL PROCEDURE

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Our Grievance Redressal Officer

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Call us : 18002677444
- Write to us – grievance@hdfcergo.com
- Senior Citizens: 022 6158 2026 | Email ID: seniorcitizen@hdfcergo.com.
- Company Website – www.hdfcergo.com
- Courier - Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday. **branch wise list of our customer grievance officers is updated on the website**

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Redressal Cell,
HDFC ERGO General Insurance Company Ltd.
D-301,3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

To the Chief Grievance Officer
HDFC ERGO General Insurance Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai - 400078, Maharashtra
e-mail: cgo@hdfcergo.com

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

Names of Ombudsman and Addresses of Ombudsmen Centers

Please refer to the webpage <https://www.cioins.co.in/Ombudsman> for the most up-to-date list of Ombudsman offices and their respective jurisdictions, as the list provided below is subject to frequent changes. Additionally, you may lodge an online complaint through the Council for Insurance Ombudsmen (CIO) website at www.cioins.co.in

Office Details	Jurisdiction of Office (Union Territory, District)
AHMEDABAD Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02 Email: oio.ahmedabad@cioins.co.in	Gujarat, 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: oio.bengaluru@cioins.co.in	Karnataka
BHOPAL Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202/ 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455/ 2596003/ 2596429 Email: oio.bhubaneswar@cioins.co.in	Odisha
CHANDIGARH Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	State of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.
CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu Puducherry Town and Karaikal (which are part of Puducherry).

Office Details	Jurisdiction of Office (Union Territory, District)
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011-46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi, 4 districts of Haryana viz Gurugram, Faridabad, Sonapat and Bahadurgarh)
GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near. Pan bazar, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2632205/2631307 Email: oio.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. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 – 23376991/ 23376599/23312122/23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	State of Andhra Pradesh, Telangana and Yanam - a part of Union Territory of Puducherry
JAIPUR Office of the Insurance Ombudsman, JeevanNidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan
KOCHI Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja's College Ground,M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	Kerala Lakshadweep, Mahe - a part of Union territory of Puducherry
KOLKATA Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 Fax : 033 - 22124341 Email: oio.kolkata@cioins.co.in	States of West Bengal, Sikkim Andaman & Nicobar Islands
LUCKNOW Office of the Insurance Ombudsman, 6th Floor, JeevanBhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh :Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, 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, JeevanSevaAnnexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N , S and T covered under Office of Insurance Ombudsman Thane and areas of Navi Mumbai

Office Details	Jurisdiction of Office (Union Territory, District)
NOIDA Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: GautamBuddh Nagar, U.P-201301. Tel.: 0120- 2514252 / 2514253 Email: oio.noida@cioins.co.in	State of Uttaranchal and the Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Jurisdiction : State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand
PUNE Office of the Insurance Ombudsman, Jeevan Darshan LIC Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020- 24471175 Email: oio.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE Office of the Insurance Ombudsman, 2nd Floor, Near New RTO Office, Louis Wadi, Vasant Rao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai, M/East, M/West, N, S and T.”

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.