1. INSURING CLAUSE

In consideration of the receipt of premium the Surety Insurer undertakes to pay to the Creditor in the event of a Default of Principal debtor, subject always to the terms and conditions of this Surety Bond

2. CLAIMS PROCESS

At the request of the Principal Debtor, we hereby irrevocably 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:

a) the Principal Debtor has, without the Creditor's agreement, withdrawn its offer after the latest time specified for its submission and before the expiry of its period of validity, or

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

c) Creditor awarded the Contract to the Principal Debtor and the Principal Debtor has failed to comply with the conditions of the Contract

d) This Surety Bond shall remain in force as per the Bond Period, as defined in Annexure A. 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.

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 Tenderer's 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 fulfillment 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

ANNEXURE A - 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 of the Surety Insurer arising under or in relation to this Surety Bond.

3) "**Bond Period**" means the period specified in the Schedule, during which the Surety Bond is in force, unless terminated as per terms mentioned in termination clause

4) "**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.

5) "**Contract Value**" means the total value of the Contract, for which bids have been called, which is specified in the Schedule.

6) "**Creditor**" means the person named in the Schedule, its successors and assigns, to whom the guarantee under this Surety Bond is given.

7) "**General Agreement of Indemnity**" means the agreement of indemnity executed between the Principal Debtor and Surety Insurer wherein the Principal Debtor has agreed to indemnify the Surety Insurer against any and all losses arising under, in relation to or 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 policy 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) "**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, 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.

11) "**Surety Insurer/Insurer/We/Our/Us/Company**" means HDFC ERGO GENERAL INSURANCE COMPANY LIMITED.

ANNEXURE B – GENERAL CONDITIONS

1. The payment under this Surety Bond shall be made in INR

2. 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.

3. This Surety Bond is neither negotiable nor transferable and shall expire on the completion of the Bond Period, after which no claims will be considered or will be payable by the Surety Insurer. The original Surety Bond shall be returned to the Surety Insurer after it has expired.

4. **Law**: This Surety Bond shall be governed by Indian law and is construed in accordance with Indian Law in all respects and the exclusive jurisdiction of Indian Courts in respect of any matter relating to or arising out of this Surety Bond.

5. **Sanctions Clause**: The Surety Insurer shall not be deemed to provide cover and shall not 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 may be contrary 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 and may expose the Surety Insurer or its reinsurer(s) to any such sanction, prohibition or restriction whether such

sanction, prohibition or restriction exists at the inception of this Surety Bond or comes into existence at any time thereafter.

6. **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.'

7. **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.

8. **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, Ist 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	Odhisa
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, Sonepat 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).
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, Sonepat 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

Office Details	Jurisdiction of Office (Union Territory, District)
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
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

Office Details	Jurisdiction of Office (Union Territory, District)
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,Vasantrao 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.