Annexure - IV: Bank Guarantee

This Deed of Guarantee is executed by the _________________ (Bank name) (hereinafter referred to as “the Bank”) in favour of Life Insurance Corporation of India, having its Central Office at “Yogakshema”, Jeevan Bima Marg, Mumbai – 400021 (hereinafter referred to as “LIC”) for an amount not exceeding Rs.___________ (Rupees ____________________________ only) at the request of (Vendor’s Name & Address) ____ (hereinafter referred to as the “Vendor”).

Therefore, we hereby affirm that we guarantee and are responsible to you on behalf of the vendor, up to a total amount of Rs._________ (Rupees _______________________ only) and we undertake to pay you, upon your first written demand, without cavil or argument, any sum or sums as specified by you within the limit of Rs. ___________ (Rupees ________________________ only).

Whereas ___________________________________ incorporated under Companies Act having its registered office at ___________ is participating in the RFP Ref: LIC/CO/IT-BPR/HW/PIT/2021-22 dated 22.09.2021 for Prevention of Insider Trading solution, and is submitting this guarantee as required under the Terms and Conditions of the said RFP.

LIC need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

This Bank Guarantee will be valid for a period up to ____________ (for a period of ______ months from the date of submission of this guarantee)

The Bank hereby covenants and declares that the guarantee hereby given is unconditional, irrevocable one and shall not be revoked by a Notice or otherwise.

This Guarantee shall not be affected by any change in the Constitution of the Bank or the Vendor.

We hereby confirm that we have the powers to issue this guarantee in your favour under the Constitution and business procedure of the bank and the undersigned is/ are the recipient of authority by express delegation of powers and has/ have full powers to execute this performance bank guarantee.

Dated at _________ this_________ day of _________ 2021

Sealed & Signed by the Bank