

ANNEXURE O

Performance Bank Guarantee

Ref: 'RFP For HANA Cloud Services (migration, hosting and managing of Investment System) for Life Insurance Corporation of India' Ref: **LIC/CO/INVM/IIRMS/RFP/2020-2021/1** dated 08-Feb-2021

This Deed of Guarantee executed by the _____ (Bank name) "A Scheduled bank within the meaning of the Reserve Bank of India Act and carrying out banking business including guarantee business at Mumbai and other places "having its head office at _____ (hereinafter referred to as "the Bank") in favour of Life Insurance Corporation of India, Corporation established under Section 3 of LIC Act 1956, having its Investment (M&A) Dept., Central Office at the 6th Floor, East Wing, YOGAKSHEMA, JEEVAN BIMA MARG, Mumbai 400021, (hereinafter referred to as "the Corporation") for an amount not exceeding Rs. _____/- (Rupees _____ only) at the request of "Bidder Name & Address" _____ (hereinafter referred to as the "Bidder").

This unconditional and irrevocable guarantee is issued subject to the condition that the Liability of the Bank under this guarantee is limited to a maximum of Rs. _____ (Rupees In words), and the Guarantee shall remain in force for a period upto _____ (date), and cannot be invoked otherwise than by a written demand or claim under this guarantee served on the Bank on or before _____ (date) by the Corporation.

Whereas _____ (Bidder's Name) having its head office at _____ has been selected as per terms and conditions mentioned in the tender document/RFP Ref.No.: **LIC/CO/INVM/IIRMS/RFP/2020-2021/1** dated 08-Feb-2021 **and all its subsequent modifications/clarifications.**

And whereas the _____ (name & address of the Bank) has agreed to give on behalf of the Bidder an unconditional and irrevocable guarantee (Performance Bank Guarantee), therefore we hereby affirm that we guarantee and are responsible to you on behalf of the Bidder upto a total amount of Rs. _____ (Rupees In words) and we undertake to pay you, upon your first written demand declaring the Bidder to be in default under the Contract, and without cavil or argument, any sum or sums as specified by you within the limit of Rs. _____ (Rupees In words) as aforesaid, without your need to prove or show grounds or reasons for your demand of the sum specified therein. This Guarantee shall not be affected by any change in the Constitution of the Bank.

NOTWITHSTANDING ANYTHING CONTAINED HERE-IN-ABOVE:

- a. The Bank hereby covenants and declares that the guarantee hereby given is an unconditional and irrevocable one and shall not be revoked by a Notice or otherwise.
- b. Our liability under this guarantee is restricted to a sum of Rs. _____ (Rupees In words).
- c. The Bank Guarantee will be valid for a period up to _____
- d. A written claim or demand for payment under this Bank Guarantee is the only condition precedent for payment of part/full sum under the guarantee to the Corporation.
- e. The Corporation need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

DATED AT

THIS

DAY OF

SEALED AND SIGNED BY THE BANK