

FORMAT FOR GUARANTEE BOND

This agreement made this day oftwo thousand.....between M/s (hereinafter called the Guarantor of the one part) and the..... (Director CMERI hereinafter called the other part).

Whereas this agreement is supplementary to the contract (hereinafter called the Contract) dated made between the Guarantor of the one part and Government of the other part, whereby the Contractor, inter alia, undertook to render the road works in the said Contract recited, completely damage proof.

And whereas the Guarantor agreed to give a guarantee to the effect that the said road work will remain damage proof for **two years** to be reckoned from the date after the maintenance period prescribed in the contract expires.

During this period of guarantee the Guarantor shall make good all defects and for that matter, shall replace at his risk and cost such Bituminous concrete as may be damaged and in case of any other defect being found he shall render the road work at his cost to the satisfaction of the Engineer-in-charge, and shall commence the works of such rectification within seven days from date of issuing notice from the Engineer-in-charge calling upon him to rectify the defects, failing which the work shall be got done by the Department by some other Contractor at the Guarantor's cost and risk, and in the later case the decision of the Engineer-in-charge as to the cost recoverable from the Guarantor shall be final and binding.

That if the Guarantor fails to execute the road work or commits breaches hereunder then the Guarantor will indemnify principal and his successors against all loss, damage, cost, expense or otherwise which may be incurred by him by reason of any default on the part of the Guarantor in performance and observance of this supplemental agreement. As to the amount of loss and/or damage and/or cost incurred by the CSIR-CMERI, the decision of the Engineer-in-charge will be final and binding on the parties.

In witness whereof these presents have been executed by the Obligor and by for and on behalf of the Director CMERI on the day, month and year first above written.

Signed, sealed and delivered by OBLIGOR in the presence of –

1.

2.

Signed for and on behalf of THE DIRECTOR, CSIR-CMERI by in the presence of.

1.

2.

Day L. Gupta
02/11/17