

GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED
43/46, Garden Reach Road,
Kolkata 700 024

(GUIDELINES OF BANK GUARANTEE)

1. Non- Judicial Stamp Paper – N. J. S. Paper of Rs. 50/- (Rupees Fifty Only) is to obtained in the name of the banker for execution of the Bank Guarantee. If a single Stamp Paper of Rs. 50/- is not available, Stamp Papers of multiple denominations may be used but the serial nos. or purpose of each Stamp Paper be of consecutive nos. and purchased on the same day. Such Stamp Paper should not be older than one year or the date of purchase Order / Contract whichever is applicable. Stamp Papers obtained in the name of the supplier will not be accepted.
2. Address of the Supplier / Contractor and the executing Bank should be incorporated in full in the Bank Guarantee.
3. Bank Guarantee should be executed by scheduled Banks preferably by Nationalised Banks and should be sent in Banker's sealed envelop directly to General Manager (Finance), Corporate Finance. M/S Garden Reach Shipbuilders & Engineers Limited .43/ 46, Garden Reach Road. Kolkata – 700 024. superscribing the word "BANK GUARANTEE".
4. No. confirmation of B. G. is required to be obtained from issuing Bank if the B. G. executed by Scheduled / Nationalised Banks is received in Banker's sealed envelop.
5. Banker's confirmation is required in case of Bank Guarantee executed by Non-Scheduled Banks / Co-operative Bank/ Regional Private Bank etc. and for those Guarantee which were not received in the terms of (3) above.
6. The Bank Guarantee should conform strictly in conformity with the terms and Conditions of the order and in GRSE's standard format prescribed against each of the above cases.
7. Expiry date should be in accordance with the requirement of contractual terms and the claim period for preferring the claim should not be less than six months from the date of expiry of any case.
8. Bank Guarantee shall be free from all infirmities and typographical errors / deletions / inclusions / riders etc., requires to be authenticated by Bank's signatory with official seal.
9. Issuing Bank should furnish confirmation towards execution of Guarantee immediately on receipt of GRSE's formal letter for same. Confirmation letter should contain GRSE's letter reference requested for and must be in Bank's sealed cover addressed to GRSE.