

Proposal No: _____
(To be filled in by the office)

INDUSIND SURETY INSURANCE - PERFORMANCE BOND - PROPOSAL FORM

Note:

- 1) To be filled and signed by Proposer and all fields are mandatory to be filled.
- 2) This proposal shall be the basis of contract for policy issuance.
- 3) Please complete all sections in capitals & tick boxes wherever applicable.
- 4) Failure to disclose facts material to assessment of the risk or providing misleading information shall render the contract void ab initio
- 5) Geographical Area of operation: INDIA.
Vehicle Type: Two-wheeler

[illegible]

PEP (politically exposed person) are individuals who have been entrusted with prominent public functions including the head of states or government, senior government or judicial or military officers, Sr. executives of state owned corporations or important political party officials					
Requirement Details					
Name of the Beneficiary and address					
Beneficiary - Public or Private					
Contract Value of the project					
Period of Contract / Tenor of contract					
Tender ID					
Purpose / Project Brief - Description of the Project for which Surety Insurance required					
Type of Contracting	☐ EPC (Engineering, procurement, and construction) ☐ DBFOT (Design, Build, Finance, Operate, Transfer) ☐ OTHER (Please Specify)				
Type of Bond	Performance Bond				
Cure Period for Default	<table border="1"><tr><td>Under the Contract, if Specified</td><td>XX Months</td></tr><tr><td>If not specified in contract, Cure Period applicable for this Performance Bond</td><td>XX Months</td></tr></table>	Under the Contract, if Specified	XX Months	If not specified in contract, Cure Period applicable for this Performance Bond	XX Months
Under the Contract, if Specified	XX Months				
If not specified in contract, Cure Period applicable for this Performance Bond	XX Months				
Bond Amount / Value - Total value of the Surety Bond required in INR					
Bond Period Start Date	DD/MM/YYYY				
Bond Period End Date	DD/MM/YYYY				
Request For Proposal (RFP) of the Project - (Share as attachment and mention YES)					
Funding Arrangement - How will this project be financed? Please provide complete details advance payments, external financing, etc					
Cashflow projection (for the duration of project)					
Trigger of Bond - Depends of the type of bond; reasons leading to invocation of the bond					
Please provide insights on how the project will be managed, in terms of staff allocation etc, along with information on current order backlog					
Status report on the existing bank limits and guarantees; with breakup on utilisation.					
If there are any delays and reason for the same Latest Bank Limits					
Relevant conditions of the underlying contract/legal requirements (Specific law(s) applicable or unusual contract clauses e.g. on force majeure/acts of God/ political risk/penalties/price variation/escalation, etc.)					

In case of Sub-contracting - Additional underlying risk?
(e.g. subcontractor risk: Is part of the contract to be subcontracted and if so, which part and to whom?)

Amount of active Corporate Guarantee and Personal Guarantees of the Beneficial owners/Directors provided till date and expiration period for each guarantee (if JV: from each JV partner) / co - subscriber on indemnity agreement / cash collateral)

Amount of Margin, collateral or any Corporate/Personal Guarantee provided for term loans and Bank Guarantees

Assessment of the Risk / Risk Group / Risk Groups (if JV)

Attach latest sanction letter from the banks

Last 5 years of Audited Financials (if not available in public domain)(Share as attachment)

Last 3 years ITR (Share as attachment)

In case of a JV, analysis of each partner (at least all with a relevant share)(Share as attachment)

Latest Corporate / Investor Presentation (if not available in public domain)

Group Structure Diagram

Latest Credit Rating Rationale Report (if not available in public domain)(Share as attachment)

■ Last 5 years track of completed projects

Order Book and Future Projects (to be mentioned in the other tab)

For NHAI Projects

Details of all their ongoing projects along with updated stage of litigation, if so against the NHAI / Governments

Details of updated and on- going pending matter related to legal dispute, arbitration, if so, under please provide details of the contract and the beneficiary

Are you part of any backlist or debarment list of any state or central beneficiary

For cases where NHA is not the Beneficiary, we would also need the following information:

Total BGs provided till date

Amount of Margin, collateral for above BGs

Additional Details for Assessment

Circumstances under which Beneficiary can invoke the Surety Bond.

Details of Bank Guarantees/Bonds/Other Securities of similar nature that have been invoked in the past.

Whether in past 3 years anytime any Government/ ED/ CBI / TAX Authorities (whether Central or State Govt) Agency or department initiated any action against the Proposer?

If yes, please give a separate note, on the facts, circumstances and outcome of such an action.

Details of the project where contractor has failed to achieve target progress or complete the project as per schedule agreed at time of sanctioning of fund	
Details of the project where contractor has failed to complete rectification as per time given in non-conformity reports (NCR) in design/ completed works/ maintenance or reported in Inspection reports issued by quality Inspectors deployed by the authority or officers of the authority	
Details of the project where contractor failed to submit Performance security within the permissible time as defined by authority?	
Any other information which Proposer feels can be material and relevant for this proposal.	

Banking Limits					
Category	Facility Type	Sanctioned Amount (in INR)	Name of the Bank	Latest Limit Utilized as on 31.05.2024	Unutilized Limit
Fund Based Limit					
TOTAL		000.00			
Non-Fund Based Limit					
TOTAL		000.00			
GRAND TOTAL		000.00			

Order Book and future Project							
Project Scope	Principal Name	Project Location	Type of Project	Contract Value	Tenure	Amount of guarantee required	Current Status

DECLARATION

We, including any joint applicants, declare and warrant that the information given by us on this form and any attachments, is in all respects true and accurate and that we have disclosed to you all information which might influence underwriters in calculating the premium and accepting the risk.

Our disclosure and warranty does not limit any legal obligation or duty upon us, at common law or otherwise, to disclose to you all material facts and circumstances and to act with utmost good faith at all times. We agree that this proposal shall be accepted as being the basis of the contract between us and will form part of any Bond issued to us.

 Authorised Signature of Applicant(s)

 Name of Signatory

 Position in Company

 Company Stamp

Date: DD / MM / YYYY

Place: _____

PEP DECLARATION:

Are you a Politically Exposed Person (PEP)?

☐ Yes ☐ No

If yes, please mention the position held

Is any of your close relation or family member a PEP?

☐ Yes ☐ No

If yes, please mention the name and relation and the position held by such close relative/family member.

I hereby declare that in future if me, any of my close relatives or any of my family member attains a position of PEP then I shall confirm the same to IndusInd General Insurance Co. Ltd as a mandate. I understand that this is a crucial information under the PMLA Rules and AML/CFT Guidelines and shall confirm that the answers given by me is true. In case the company comes to know that this is a misrepresentation and concealment of information then the policy shall be put on hold for scrutiny by the company and I shall be solely responsible for the same.

Note :

"Politically Exposed Persons" (PEPs) shall have the meaning assigned to it under sub clause (db) of clause (1) of Rule 2 of the Prevention of Money Laundering (Maintenance of Records) Rules, 2005."

(db) "Politically Exposed Persons" (PEPs) are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials".

AML Guidelines

1. I/We hereby confirm that all premiums have been/will be paid from bonafide sources and no premiums have been /will be paid out of proceeds of crime related to any of the offense listed in Prevention of Money Laundering Act,2002.
2. I Understand that the Company has the right to call for document to established sources of funds.
3. The Insurance Company has right to cancel the insurance contract in case I am/have been found guilty by competent court of law under any of the statutes, directly or indirectly governing the prevention of money laundering in India.

Place: _____

Date: _____

 Proposer's Signature

**Signature authentication: A One Time Password (OTP) authentication number has been sent on Your registered mobile number. By feeding in the said OTP number in the system, You hereby unconditionally and absolutely acknowledge and accept the declarations as stated above in its entirety, and the same would create a legally binding agreement between You and the Company.*



indusindinsurance.com



022 4890 3009 (Paid)



74004 22200 (WhatsApp)

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015.

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

ARBITRATION

If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996 as amended from time to time.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first

DOCUMENTATION - ALL ORIGINAL DOCUMENTS SHOULD BE HANDED OVER TO ISSUING OFFICE

1. General Indemnity Stamped on 500 Rupees Non-Judicial Stamp Paper
2. Board Resolution On Insurer format on the letterhead of the company
3. GSTIN Certificate
4. Broker Mandate
5. RFP, Corrigendum and Beneficiary Wording