No. NH-24028/14/2014-H(Vol-II) (E-134863) Government of India Ministry of Road Transport & Highways (Highways Section)

(Highways Section)
Transport Bhawan, 1, Parliament Street, New Delhi-110001

Dated: 31May, 2023

To

1. DG(RD) & SS, Ministry of Road Transport & Highways

2. The Chairman, NHAI, G-5&6, Sector -10, Dwarka, New Delhi-110075

3. The Managing Director, NHIDCL, PTI Building, New Delhi-110001

- 4. Principal Secretaries/Secretaries of all States/UTs Public Works Department/ Road Construction Department/ Highways Department (dealing with National Highways and other centrally sponsored schemes)
- 5. All Engineers-in-Chief and Chief Engineers of Public Works Department/ Road Construction Department/ Highways Department (dealing with National Highways and other centrally sponsored schemes)
- 6. The Director General Border Roads, Seema Sadak Bhawan, Ring Road, New Delhi-110010
- 7. All CE-ROs, ROs and ELOs of the Ministry of Road Transport & Highways

Subject: Inclusions of provisions regarding accepting E-Bank Guarantee and Insurance Surety Bonds as 'Bid Security' and 'Performance Security' in standard documents of EPC, HAM and BOT (Toll)

Sir(s)/Madam(s),

After the amendments done by Department of Expenditure in GFR, 2017 relating to inclusion of e-bank guarantee and Insurance Surety Bonds as means to accept 'Bid Security' and 'Performance Security', this Ministry has approved the changes in necessary clauses in the standard documents (RFP and MCA) of EPC, HAM and BOT (Toll) modes which are enclosed as **Annexure**.

- 2. For all the existing contracts including road development, toll contracts, ropeways and any other contract wherein Ministry has prescribed a BG any instrument of Bid Security / Performance Security may be replaced by Insurance Surety Bond as per availability. Further, if bank guarantee is being taken as bid security or performance security and it is not possible to furnish the same in the form of e-bank guarantee, physical BG can be accepted.
- 3. This issues with the approval of Hon'ble Minister (RT&H).

Yours faithfully,

(Sushant Sudan)

Deputy Secretary to the Government of India Telephone No. 011-23724515

Copy to:

- 1. Sr. PPS to Secretary (RT&H)
- 2. AS&FA, MoRTH
- 3. AS(H&LA)
- 4. All Joint Secretaries in the MoRTH
- 5. All ADGs/CEs in the MoRTH
- 6. Sr. Director (NIC), MoRTH for uploading on the website of the Ministry

Annexure

Modifications in Standard RFP & Agreement of EPC

(A) Amen	dments in Standard RFP of EPC is 37010/4/2010-EAP (Printing) V			
S.No.	Clause no.	Existing Clause			ded Clause
1.	1.2.4	A Bidder is required to submit, along with its BID, a BID Security of Rs.******* (the "BID Security"), refundable not later than 150 (One hundred & fifty) days from the BID Due Date, except in the case of the Selected Bidder whose BID Security shall be retained till it has provided a Performance Security and Additional Performance Security (if any) as per the provision of this RFP and LOA. This Guarantee shall be transmitted through SFMS Gateway to NHAI/MORTH/State PWD/NHIDCL/BROs Bank. The Bidders shall also submit Demand Draft for Rs***4 issued from a scheduled Bank in India in favour of ["Pay & Accounts Officer, Ministry of Road Transport & Highways, New Delhi /National Highways Authority of India"] payable at [New Delhi].	its BID "BID Solution of the	, a BID Secur ecurity"), reference hundred 8 are Date, exceed Bidder who ed till it has personal Ade ey and Ade ey (if any) as personal LOA. Bidder with the for Account Paris Cheque and Expected through MORTH/State and the Bidders sent towards are the sent of Rs. *** hority's designation of the Account Particula are as under the Account Particula are as under the Bidders sent towards are as under the Bidders are as under the Bidd	*/- (Rupees ***** Only) gnated bank account lline payment receipt ls of designated bank
				rs	

¹ The Bid Security shall be an amount equivalent to 1% of the Estimated Project Cost. However, the Authority may, in its discretion, prescribe a higher Bid Security not exceeding 2% of the Estimated Project Cost. In case of a project having an Estimated Project Cost of Rs. 2,000 cr. Or above, the Authority may, in its discretion, reduce the Bid Security, but not less than 0.5% of the Indicative Project Cost in any case

² The Bid Security shall be an amount equivalent to 1% of the Estimated Project Cost. However, the Authority may, in its discretion, prescribe a higher Bid Security not exceeding 2% of the Estimated Project Cost. In case of a project having an Estimated Project Cost of Rs. 2,000 cr. Or above, the Authority may, in its discretion, reduce the Bid Security, but not less than 0.5% of the Indicative Project Cost in any case

	T		1	Nama of	National Highways
			1.	Name of	National Highways
				Beneficia	Authority of India
				ry	
			2.	Name of	Canara Bank
				Bank	
			3.	Account	8598201005819
				No.	
			4.	IFSC	CNRB0008598
				Code	
2.	2.11.1	BID Security of Rs. ****(Rs. ****)	BID So		****(Rs. ****) in the form
۷.					
	(f)	in the form of Bank Guarantee in			Bond (in the format at
		the format at Appendix-II from a			issued by Insurance
		Scheduled Bank (to be	•	ıny authori	_
		submitted physically as well);	_	•	elopment Authority of
			India),	Account F	Payee Demand Draft,
			Banke	r's Cheque d	or e - Bank Guarantee
			(in th	e format a	t Appendix-II from a
			Schedu	ıled Bank)	
3.	2.11.2	BID Security of Rs. ****(Rs. ****)			****(Rs. ****) in the form
	(d)	in the form of Original Bank			Bond (in the format at
	(4)	Guarantee in the format at			issued by Insurance
		Appendix-II from a Scheduled		iny authori	-
		Bank;			
		Dalik,	_	-	relopment Authority of
			, ,		Payee Demand Draft,
				-	or e - Bank Guarantee
			,		t Appendix-II from a
				ıled Bank).	
4.	Below		While	-	
	2.11.2				ity via Account Payee
					anker's cheque, it is to
				•	e bidder that Account
			Payee	demand draft	or Banker's cheque are
			submit	ted physica	lly latest within 5
			workin	g days of the	Bid Due Date (upto11:
			00 hou	rs) to the foll	owing address placed in
			a sea	led envelop	oe and bearing the
			identif	ication "Nam	e of the Project"
			[Addre	ss: National	Highways Authority of
			_		ctor-10, Dwarka, New
				,	the bid submitted will
			be reje		
5.	2.20.1	The Bidder shall furnish as part			rnish as part of its BID
]		of its BID, a BID Security			rred to in Clause 1.2.4
		referred to in Clause 1.2.4		•	
		herein above in the form of a			ssued by Insurance
			_		-
	l	bank guarantee issued by	Compa	ny authori	zed by Insurance

nationalized bank. Scheduled Bank in India having a net worth of at least Rs. 1,000 crore (Rs. one thousand crore), in favour of the Authority in the format at Appendix-II "Bank Guarantee") and having a validity period of not less than 180 (one hundred eighty) days from the BID Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to This Bank Guarantee time. shall be transmitted through **SFMS** Gateway [Ministry/NHAI/ NHIDCL/ State PWD/BRO]' Bank. In case the Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalised bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934. A scanned copy of the Bank Guarantee shall be uploaded on portal while e-procurement applying to the tender. Within 30 (thirty) days of

Regulatory and Development Authority of India in the format at Appendix IX), Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee issued by nationalized bank, or a Scheduled Bank in India having a net worth of at least Rs. 1,000 crore (Rs. one thousand crore), in favour of the Authority in the format at Appendix-II (the "Bank Guarantee") and having a validity period of not less than 180 (one hundred eighty) days from the BID Due Date, inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. The Insurance Surety Bond shall be verified from the specific portal created for this purpose. The e - Bank Guarantee transmitted through Gateway to [Ministry/NHAI/NHIDCL/ State PWD/BRO]' Bank. In case the e -**Bank Guarantee** is issued by a foreign bank outside India, confirmation of the same by any nationalised bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934. A scanned copy of the **Account** Payee Demand Draft, Banker's Cheque or e - Bank Guarantee shall be uploaded on eprocurement portal while applying to the tender.

2.21.1 receipt of Letter of Acceptance, the selected Bidder shall furnish to the Authority an irrevocable and unconditional guarantee from a Bank in the form set forth in Appendix-VII (the "Performance Security") for an amount equal to 5% (five percent) of its Bid Price. In case of bids mentioned below, the

Selected Bidder, along with the

Performance Security, shall

Within 30 (thirty) days of receipt of Letter of Acceptance, the selected Bidder shall furnish to the Authority in the form of Insurance Surety Bond in the format at Appendix - X, Account Payee Demand Draft, Banker's Cheque or irrevocable and unconditional guarantee e - Bank Guarantee from a Bank in the form set forth in Appendix-VII (the "Performance Security") for an amount equal to 3% (three percent) of its Bid Price. In case of bids mentioned below, the Selected Bidder, along with the Performance Security, shall also furnish to

6.

7.	Append	also furnish to the Authority an irrevocable and unconditional guarantee from a Bank in the same form given at Appendix-VII towards an Additional Performance Security (the "Additional Performance Security") for an amount calculated as under: (i) If the Bid Price offered by the Selected Bidder is lower than 10% but upto 20% of the estimated Project Cost, then the Additional Performance Security shall be calculated @20% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-10% of the Estimated Project Cost and (ii) the Bid Price offered by the selected Bidder. (ii) If the Bid Price offered by the Selected Bidder is lower than 20% of the Estimated Project Cost, then the Additional Performance Security shall be calculated @ 30% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-10% of the Estimated Project Cost and (ii) the Bid Price offered by the Selected Bidder. (iii) This Additional Performance Security shall be treated as part of the Performance Security. The BID Security in the form of	Authority in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the format at Appendix - X), Account Payee Demand Draft, Banker's Cheque or an irrevocable and unconditional e - Bank Guarantee from a Bank in the same form given at Appendix-VII towards an Additional Performance Security (the "Additional Performance Security") for an amount calculated as under (i) If the Bid Price offered by the Selected Bidder is lower than 20% of the Estimated Project Cost/Cost put to tender, the Additional Performance Security shall be calculated @ 20% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-20% of the Estimated Project Cost and (ii) the Bid Price offered by the Selected Bidder. (ii) Maximum Limit of additional performance security shall be limited to 3% of the Bid price offered by the selected bidder. (iii) This Additional Performance Security shall be treated as part of the Performance Security.
/.	ix IA Point 21	a Bank Guarantee is attached.	Surety Bond, Account Payee Demand Draft/ Banker's Cheque / e - Bank Guarantee (Strike out whichever is not applicable) is attached.

		n Standard EPC Agreement is AP (Printing) Vol IV dated 05.0	sued vide MoRTH Letter No. RW/NH-3.2019
S.No.		Existing Clause	Amended Clause
37010/4	4/2010-E	AP (Printing) Vol IV dated 05.0 Existing Clause 7.1 Performance Security (i) (A) Within 30 (thirty) days of	Amended Clause 7.1 Performance Security (i) (A) Within 30 (thirty) days of receipt of Letter of Acceptance, the selected Bidder shall furnish to the Authority in the form of Insurance Surety Bond in the form set forth in Annex III of Schedule -G, Account Payee Demand Draft, Banker's Cheque or irrevocable and unconditional e - Bank Guarantee from a Bank in the form set forth in Annex-I of Schedule-G (the "Performance Security") for an amount equal to 3% (three percent) of its Bid Price. In case of bids mentioned below, the Selected Bidder, along with the Performance Security, shall also furnish to the Authority in the form of Insurance Surety Bond (in the same form given at Annex III of Schedule -G), Account Payee Demand Draft, Banker's Cheque or irrevocable and unconditional e - Bank Guarantee from a Bank in the same form given at Annex-I Schedule-G towards an Additional Performance Security (the "Additional Performance Security") for an amount calculated as under: (a) if the Bid price offered by the selected bidder is lower than 20% of the estimated project cost/cost put to tender, the additional performance security shall be calculated @ 20% of the difference in the (i) Estimated Project Cost (as mentioned in RFP)-20% of the Estimated Project Cost and (ii) the Bid Price offered by the selected Bidder.
		Bidder. (b) If the Bid Price offered by the Selected Bidder is lower than 20% of the	bidder. (c) This Additional Performance

Estimated Project Cost, then	
the Additional Performance	
Security shall be	
calculated @ 30% of the	
difference in the (i) Estimated	
Project Cost (as	
mentioned in RFP)-10% of the	
Estimated Project Cost and (ii)	
the Bid Price	
offered by the Selected Bidder.	
(c) This Additional Performance	
Security shall be treated as part	
of the Performance Security.	
•	

Modifications in Model RFP & Concession Agreement for HAM

nendments i	n Model RFP of HAM version	on 2015
Clause	Existing Clause	Amended Clause
no.		
1.2.4	A Bidder is required to deposit, along with its Bid, a Bid Security ³ of Rs. *** Crores (Rupees **** only) (the "Bid Security"), refundable not later than 90 (ninety) days from the Bid Due Date, except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Agreement. The Bidders will have an option to provide Bid Security in the form of a demand draft or a bank guarantee acceptable to the Authority, and in such event, the validity period of the bank guarantee shall not be less than 120 (one hundred and twenty) days from the Bid Due Date with a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from	along with its Bid, a Bid Security ⁴ of Rs. *** Crores (Rupees **** only) (the "Bid Security"), refundable not later than 90 (ninety) days from the Bid Due Date, except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Agreement. The Bidders will have an option to provide Bid Security in the form of Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque or Electronic Bank Guarantee (e-Bank Guarantee) acceptable to the Authority, and in such event, the validity period of the Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque e - Bank Guarantee shall not be less than 120 (one hundred and twenty) days from the Bid Due Date with a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the
	Clause no.	A Bidder is required to deposit, along with its Bid, a Bid Security³ of Rs. *** Crores (Rupees **** only) (the "Bid Security"), refundable not later than 90 (ninety) days from the Bid Due Date, except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Agreement. The Bidders will have an option to provide Bid Security in the form of a demand draft or a bank guarantee acceptable to the Authority, and in such event, the validity period of the bank guarantee shall not be less than 120 (one hundred and twenty) days from the Bid Due Date with a claim period of 60 (sixty) days, and may be extended as may be mutually agreed

³ The Bid Security shall generally be 1% of the Estimated Project Cost. However, the Authority may, if deemed necessary, prescribe a higher Bid Security not exceeding 2% of the Estimated Project Cost. In case of a project having an Estimated Project Cost of Rs. 2,000 cr. Or above, the Authority may reduce the Bid Security, but not less than 0.5% in any case

⁴ The Bid Security shall generally be 1% of the Estimated Project Cost. However, the Authority may, if deemed necessary, prescribe a higher Bid Security not exceeding 2% of the Estimated Project Cost. In case of a project having an Estimated Project Cost of Rs. 2,000 cr. Or above, the Authority may reduce the Bid Security, but not less than 0.5% in any case

		the validity of the demand draft shall not be less than 60 (sixty) days from the Bid Due Date. Upon submission of demand draft, the same shall be encashed by the Authority. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.	Insurance Surety Bond shall be verified from the specific portal created for this purpose. This e-Guarantee shall be transmitted through SFMS Gateway to NHAI/MORTH/ State PWD/NHIDCL/BROs Bank. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.
2.	2.1.6	The Bidder shall deposit a Bid Security of Rs. ***** Crores (Rupees **** only) in accordance with the provisions of this RFP. The Bidder has the option to provide the Bid Security either as a Demand Draft or in the form of a Bank Guarantee acceptable to the Authority, as per format at Appendix-II. The Bidders shall also submit proof of online payment of Rs. **** (Rupees **** only) towards cost of bid document.	The Bidder shall deposit a Bid Security of Rs. ***** Crores (Rupees **** only) in accordance with the provisions of this RFP. The Bidder has the option to provide the Bid Security as Insurance Surety Bond as per the format at Appendix - VII, Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee acceptable to the Authority, as per format at Appendix-II. The Bidders shall also make online payment towards cost of bid document of Rs. **** (Rupees **** only) transmitted online to NHAI.
3.	2.1.7		The validity period of the Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee or Demand Draft, as the case may be, shall not be less than 120 (one hundred and twenty) days from the Bid Due Date with a claim period of 60 (Sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder. The Bid shall be summarily rejected if it is not accompanied by the Bid Security. The Bid Security shall be

		accompanied by the Bid Security. The Bid Security shall be refundable no later than 90(ninety) days from the Bid Due Date except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Agreement.	refundable no later than 90(ninety) days from the Bid Due Date except in the case of the Selected Bidder whose Bid Security shall be retained till it has provided a Performance Security under the Agreement.
4.	2.11.1 (i)	BID Security of Rs. ****(Rs. ****) in the form of Bank Guarantee in the format at Appendix-II from a Scheduled Bank.	BID Security of Rs. ****(Rs. ****) in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the format at Appendix - VII), Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee (in the format at Appendix-II from a Scheduled Bank)
5.	2.11.2 (e)	Bid Security of Rs ***(Rupees ****only) in the form of Original Demand Draft or Original Bank Guarantee in the format at Appendix-II from a Scheduled Bank	Bid Security of Rs ***(Rupees ****only) in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and
6.	Below 2.11.2		While submitting Bid Security via Account Payee demand draft or Banker's cheque, it is to be ensured by the bidder that Account Payee demand draft or Banker's cheque are submitted physically latest within 5 working days of the Bid Due Date

(upto11: 00 hours) the following address placed in a sealed envelope and bearing the identification "Name of the Project" [Address: National **Highways** Authority of India G-5 & 6, Sector-10. Dwarka. New Delhi-1100751. Else the bid submitted will be rejected. The Bidder shall furnish 7. 2.20.1 The Bidder shall furnish as part of as part of its Bid, a Bid its Bid, a Bid Security referred to Security referred to in Clauses 2.1.6 and 2.1.7 hereinabove in the form of a Clauses 2.1.6 and 2.1.7 hereinabove in the form Insurance Surety Bond (issued of a bank guarantee by Insurance Company authorized issued by nationalised by Insurance bank, or a Scheduled Regulatory and Development Bank in India having a Authority of India in the format at Appendix - VII), Account net worth of at least Rs. Payee Demand Draft, Banker's 1,000 crore (Rs. one Cheque or e - Bank Guarantee thousand crore), in favour of the Authority issued by nationalised bank, or a format Scheduled Bank in India having a the at Appendix-II (the "Bank net worth of at least Rs. 1,000 Guarantee") and having crore (Rs. one thousand crore), in a validity period of not favour of the Authority in the less than 120 (one format at Appendix-II (the "Bank days Guarantee") and having a validity hundred twenty) from the Bid Due Date period of not less than 120 (one and a claim period of 60 hundred twenty) days from the Bid Due Date and a claim period (sixty) days, and may be extended as may be of 60 (sixty) days, and may be extended as may be mutually mutually agreed agreed between the Authority and between the Authority and the Bidder from the Bidder from time to time. In time to time. In case the case the e - Bank Guarantee is issued by a foreign bank outside Bank Guarantee is issued by a foreign bank outside India, confirmation of the same India, confirmation of by any nationalised bank in India the same by any is required. For the avoidance of nationalised doubt. Scheduled Bank shall mean bank in India is required. For the a bank as defined under Section 2(e) of the Reserve Bank of India avoidance of doubt. Scheduled Act, 1934 Bank shall mean a bank as defined

		under Section 2(e) of the Reserve Bank of India Act, 1934	
	Annexure IA Pt 23	The Bid Security in the form of a Demand Draft/Bank Guarantee (strikeout whichever is not applicable) is attached	The Bid Security in the form of a Insurance Surety Bond, Account Payee Demand Draft/ Banker's Cheque / e-Bank Guarantee (strikeout whichever is not applicable) is attached
(B) Ame	endments ir	MCA of HAM issued vide	MoRTH letter dated 10.11.2020
Sl.No.	Clause no.	Existing Clause	Amended Clause
	Article 9 Clause 9.1.1	Performance Security 9.1.1 The Concessionaire shall, for the performance of its obligations hereunder, provide to the Authority no later than 30(thirty) days from the date of this Agreement, an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. ***** crore ⁵ (Rupees ***** crore) in the form set forth in Schedule-F (the "Performance Security"). Until such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release	Performance Security 9.1.1 The Concessionaire shall, for the performance of its obligations hereunder, provide to the Authority no later than 30(thirty) days from the date of this Agreement, an Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the form set forth in Annexure II of Schedule-F), Account Payee Demand Draft, Banker's Cheque or irrevocable and unconditional e - Bank Guarantee from a Bank for a sum equivalent to Rs. ***** crore ⁶ (Rupees ***** crore) in the form set forth in Schedule-F (the "Performance Security"). Until such time the Performance Security is provided by the Concessionaire pursuant hereto and the same comes into effect, the Bid Security shall remain in force and effect, and upon such provision of the Performance Security pursuant hereto, the Authority shall release the Bid

⁵ Calculated @5% (five percent) of the Bid Project Cost ⁶ Calculated @5% (five percent) of the Bid Project Cost

		the Rid Cocurity to the	Socurity to the Consessionaire
		_	Security to the Concessionaire.
2.	Article 9	Concessionaire. The Concessionaire shall	
	Clause	alongwith the	alongwith the Performance
	9.7	Performance Security provide to the Authority	Security provide to the Authority
		an irrevocable and	an Insurance Surety Bond (issued by Insurance Company
		unconditional guarantee	authorized by Insurance
		from a Bank for a sum	Regulatory and Development
		equivalent to Rs. *****	Authority of India), Account
		crore (Rupees *****	Payee Demand Draft, Banker's
		crore) ⁷ in the form set	Cheque or irrevocable and
		forth in Schedule-F (the	unconditional e - Bank Guarantee
		"Additional Performance	from a Bank for a sum equivalent
		Security"), to be	•
		modified, mutatis	crore) ⁸ in the form set forth in
		mutandis, for this	Schedule-F (the "Additional
		purpose as security to	Performance Security"), to be
		the Authority if the Bid	modified, mutatis mutandis, for
		Project Cost of the	this purpose as security to the
		Selected Bidder is lower	Authority if the Bid Project Cost
		by more than 10% with	of the Selected Bidder is lower by
		respect to the Estimated Project Cost. The	more than 10% with respect to the Estimated Project Cost. The
		Project Cost. The requirement of	Estimated Project Cost. The requirement of submitting the
		submitting the	Additional Performance Security
		Additional Performance	shall be a Condition Precedent.
		Security shall be a	_ ,, , , , , , , , , , , , , , , , , ,
		Condition Precedent.	
		Failure to maintain the	·
		Additional Performance	as per Clause 31.1.1.
		Security shall be treated	•
		as Concessionaire	
		Default as per Clause	
		31.1.1.	
4.	Article 33	The Concessionaire may,	The Concessionaire may, for the
	Clause	for the performance of	performance of its obligations
	33.2.3	its obligations under this	under this Article 33, provide to
		Article 33, provide to the	the Authority in the form of
		Authority a guarantee	Insurance Surety Bond (issued
		from a Bank for a sum	by Insurance Company
		equivalent to the	authorized by Insurance

 $^{^7\}text{Calculated} \ \, \textbf{@} \ \, \textbf{10\%} \, \, \text{of the difference in the Estimated Project Cost and the Bid Project Cost.}$

⁸Calculated @ 10% of the difference in the Estimated Project Cost and the Bid Project Cost. Provided that, amount of Additional Performance Security shall not exceed the amount of Performance Security.

amount determined under Clause 33.2.1 or 33.2.2, as the case may be, and for the period specified therein, substantially in the form set forth in Schedule-F "Performance (the Guarantee"), to be modified. mutatis for mutandis, this purpose, and the Authority shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the required amounts from the Performance Guarantee undertaking for the repairs or rectification at the Concessionaire's risk and cost in accordance with the provisions of this Article 33. Upon furnishing of a Performance Guarantee under this Clause 33.2.3. the retention of funds in the Escrow Account in terms of Clause 33.2.1 or 33.2.2, as the case may be, shall be dispensed with.

Regulatory and Development Authority of India), Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee from a Bank for a sum equivalent to the amount determined under Clause 33.2.1 or 33.2.2, as the case may be, and for the period specified therein, substantially in the form set forth in Schedule-F (the "Performance Guarantee"), to be modified, mutatis mutandis, for this purpose, and Authority shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the required amounts from the Performance Guarantee for undertaking the repairs or at rectification the Concessionaire's risk and cost in accordance with the provisions of this Article 33. Upon furnishing of a Performance Guarantee under this Clause 33.2.3, the retention of funds in the Escrow Account in terms of Clause 33.2.1 or 33.2.2, as the case may be, shall be dispensed with.

Modifications in Model Combined RFP & Concession Agreement for BOT (Toll) Projects

	(A) Amendments in Combined Single Stage RFP for BOT (Toll) Projects issued vide MoRTH letter dated 25.08.2020					
Sl.	Claus	Existing Clause	Amended Clause			
No	e no.					
	1 2 4	A Diddor is required to	A Bidder is required to			
1.	1.2.4	A Bidder is required to	·			
		deposit, along with its Bid, a	deposit, along with its Bid,			
		Bid Security of Rs****	a Bid Security of Rs*****			
		(Rupees ******only) ⁹ (the "Bid	(Rupees ****** only) ¹⁰ (the			
		Security"), refundable not	"Bid Security"), refundable			
		later than 90 (ninety) days	not later than 90 (ninety)			
		from the Bid Due Date,	days from the Bid Due			
		except in the case of the Selected Bidder whose Bid	Date, except in the case of the Selected Bidder			
		Security shall be retained	whose Bid Security shall be			
		till it has provided a	retained till it has provided			
		Performance Security under	a Performance Security			
		the Concession Agreement.	under the Concession			
		The Bidders will have an	Agreement. The Bidders will			
		option to provide Bid Security	have an option to provide			
		in the form of a demand draft	Bid Security in the form of			
		or a bank guarantee	Insurance Surety Bond,			
		acceptable to the Authority,	Account Payee Demand			
		and in such event, the	Draft, Account Payee			
		validity period of the bank	Demand Draft, Banker's			
		guarantee shall not be less	Cheque or Electronic Bank			
		than 180 (one hundred and	Guarantee (e-Bank			
		eighty) days from the Bid Due	Guarantee) acceptable to			
		Date inclusive of a claim	the Authority, and in such			
		period of 60 (sixty) days, and	event, the validity period of			
		may be extended as may be	Insurance Surety Bond			
		mutually agreed between the	,Account Payee Demand			
		Authority and the Bidder from	Draft, Banker's Cheque			
		time to time and that the	and e - Bank Guarantee			
		validity of the demand draft	shall not be less than 180			

⁹ Equivalent to about 1% (one percent) of the Estimated Project Cost.
¹⁰ Equivalent to about 1% (one percent) of the Estimated Project Cost

shall not be less than 60 (sixty) days from the Bid Due Date. Upon submission of demand draft, the same shall be encashed by the Authority. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.

(one hundred and eighty) days from the Bid Due Date inclusive of a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time and that the validity of the demand draft shall not be less than 60 (sixty) days from the Bid Due Date. Upon submission of demand draft, the same shall be encashed by the Authority. The Insurance Surety Bond shall be verified from the specific portal created for this purpose This e-Guarantee shall be transmitted through SFMS Gateway to NHAI/MORTH/ State PWD/ NHIDCL/BROs Bank. The Bid shall be summarily rejected if it is not accompanied by the Bid Security.

2 2.1.7

The Bidder shall deposit a Bid Security of Rs. ***** (Rupees **** only) in accordance with the provisions of this RFP. The Bidder has the option to provide the Bid Security either as a Demand Draft or in the form of a Bank Guarantee acceptable to the Authority, as per format at Appendix-II. The Bidders shall also submit copy of demand draft of Rs.

The Bidder shall deposit a Bid Security of Rs. *****
Crores (Rupees **** only) in accordance with the provisions of this RFP. The Bidder has the option to provide the Bid Security as Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque or in the form of e - Bank Guarantee acceptable to

	**** (Rupees **** only) towards	the Authority. The Bidders
	cost of Bidding Document.	shall also make online payment towards cost of bid document of Rs. **** (Rupees **** only) transmitted online to NHAI.
3. 2.1.8	The validity period of the	The validity period of the
	Bank Guarantee or Demand	Insurance Surety Bond,
	Draft, as the case may be,	Account Payee Demand
	shall not be less than 120 (one	Draft, Banker's Cheque or
	hundred and twenty) days	e - Bank, as the case may
	from the Bid Due Date with a	be, shall not be less than
	claim period of 60 (Sixty)	120 (one hundred and
	days, and may be extended as	twenty) days from the Bid
	may be mutually agreed	Due Date with a claim
	between the Authority and	period of 60 (Sixty) days,
	the Bidder. The Bid shall be	and may be extended as
	summarily rejected if it is not	may be mutually agreed
	accompanied by the Bid	between the Authority and
	Security. The Bid Security shall be refundable no later	the Bidder. The Bid shall be summarily rejected if it is
	than 90 (ninety) days from	not accompanied by the Bid
	the Bid Due Date except in	Security. The Bid Security
	the case of the Selected	shall be refundable no later
	Bidder, whose Bid Security	
	shall be retained till the	` ' ' '
	Selected Bidder has provided	the case of the Selected
	the Performance Security	
	under the Concession	
	Agreement.	Selected Bidder has
		provided the Performance
		Security under the
		Concession Agreement.
4. 2.11.	BID Security of Rs. ****	BID Security of Rs. ****(Rs.
1 (i)	Crores(Rupees**** only) in the	****) in the form of
	form of Bank Guarantee in the format at Appendix-II	Insurance Surety Bond (issued by Insurance
	from a Scheduled Bank	Company authorized by
		Insurance Regulatory and
		Development Authority of
		India in the format at

			Annondia VIII \ Account
			Appendix - VII), Account
			Payee Demand Draft,
			Banker's Cheque or e -
			Bank Guarantee in the
			format at Appendix-II from a
			Scheduled Bank
5.	2.11.	Bid Security of Rs ***	Bid Security of Rs ***(Rupees
	2 (e)	Crores(Rupees ****only) in the	****only) in the form of
		form of Original Demand	Insurance Surety Bond
		Draft or Original Bank	(issued by Insurance
		Guarantee in the format at	Company authorized by
		Appendix-II from a Scheduled	Insurance Regulatory and
		Bank;	Development Authority of
		20,	India in the format at
			Appendix - VII), Account
			Payee Demand Draft,
			Banker's Cheque or e -
			Bank Guarantee in the
			format at Appendix-II from a Scheduled Bank
	D - I		
6.	Below		While submitting Bid
	2.11.		Security via Account Payee
	2		demand draft or Banker's
			cheque, it is to be ensured
			by the bidder that Account
			Payee demand draft or
			Banker's cheque are
			submitted physically
			latest within 5 working
			days of the Bid Due Date
			(upto11: 00 hours) to the
			following address placed
			in a sealed envelope and
			bearing the identification
			"Name of the Project"
			[Address: National Highways
			Authority of India G-5 & 6,
			Sector-10, Dwarka, New
			Delhi-110075]. Else the bid
			submitted will be rejected.
7.	2.20.	The Bidder shall furnish as	The Bidder shall furnish as
[]	1 Bid	part of its Bid, a Bid Security	part of its Bid, a Bid Security
	Secur	referred to in Clauses 2.1.7	referred to in Clauses 2.1.7
	ity	and 2.1.8 hereinabove in the	and 2.1.8 hereinabove in
	icy	form of a bank guarantee	the form of Insurance
		issued by nationalised bank,	
		issued by Hationalised Dalik,	Surety Bond (issued by

	or a Scheduled Bank in India having a net worth of at least Rs. 1,000 crore (Rs. one thousand crore), in favour of the Authority in the format at Appendix-II (the "Bank Guarantee") and having a validity period of not less than 120 (one hundred twenty) days from the Bid Due Date and a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case the Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalised bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934.	Insurance authorized by Insurance Regulatory and Development Authority of India) in the format at Appendix-VII, Account Payee Demand Draft, Banker's Cheque or e-Bank Guarantee issued by nationalised bank, or a Scheduled Bank in India having a net worth of at least Rs. 1,000 crore (Rs. one thousand crore), in favour of the Authority in the format at Appendix-II (the "Bank Guarantee") and having a validity period of not less than 120 (one hundred twenty) days from the Bid Due Date and a claim period of 60 (sixty) days, and may be extended as may be mutually agreed between the Authority and the Bidder from time to time. In case the e - Bank Guarantee is issued by a foreign bank outside India, confirmation of the same by any nationalised bank in India is required. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934.		
Appe ndix IA Pt 23	The Bid Security in the form of a Demand Draft/ Bank Guarantee (strikeout whichever is not applicable) is attached	The Bid Security in the form of Insurance Surety Bond, Account Payee Demand Draft/ Banker's Cheque / e-Bank Guarantee (strikeout whichever is not applicable) is attached		
(B) Amendments in Model Concession Agreement for BOT (Toll) - 4 Lane issued in Aug 2020 & Model Concession Agreement for capacity				

Augn	Augmentation issued vide MoRTH OM dated 09.12.2020			
SI.	Claus	Existing Clause	Amended Clause	
No	e no.	_		
1	Articl e 9	The Concessionaire shall, for the performance of its	The Concessionaire shall, for the performance of its	
•	Claus	obligations hereunder during	obligations hereunder	
	e 9.1	the Construction Period,	during the Construction	
	C 7.1	provide to the Authority no	Period, provide to the	
		later than 180 (one hundred	Authority no later than 180	
		and eighty) days from the	(one hundred and eighty)	
		date of this Agreement, an	days from the date of this	
		irrevocable and unconditional	Agreement, in the form of	
		guarantee from a Bank for a	Insurance Surety Bond	
		sum equivalent to Rs. *****	(issued by Insurance	
		crore (Rupees ***** crore) ¹¹ in	Company authorized by	
		the form set forth in	Insurance Regulatory and	
		Schedule-F (the	Development Authority of	
		"Performance Security").	India in the form set forth	
		Until such time the	in Annexure I of Schedule-	
		Performance Security is	F), Account Payee Demand	
		provided by the	Draft, Banker's Cheque or	
		Concessionaire pursuant	irrevocable and	
		hereto and the same comes	unconditional e - Bank	
		into effect, the Bid Security	Guarantee from a Bank for	
		shall remain in force and	a sum equivalent to Rs. *****	
		effect, and upon such	crore (Rupees ***** crore) ¹²	
		provision of the Performance	in the form set forth in	
		Security pursuant hereto, the	Schedule-F (the	
		Authority shall release the Bid Security to the	"Performance Security"). Until such time the	
		Concessionaire	Performance Security is	
		Concessionane	provided by the	
			Concessionaire pursuant	
			hereto and the same comes	
			into effect, the Bid Security	
			shall remain in force and	
			effect, and upon such	
			provision of the	
			Performance Security	
			pursuant hereto, the	
	I	1	, , ,	

¹¹ Performance Security shall be fixed at the higher of 5% (five per cent) of the amount specified in the definition of Total Project Cost and the anticipated toll revenues for 12 (twelve) months.

¹² Performance Security shall be fixed at the higher of 5% (five per cent) of the amount specified in the definition of Total Project Cost and the anticipated toll revenues for 12 (twelve) months

			Aut
			Bid
			Con
2	39.2.	The Concessionaire may, for	The
	3	the performance of its	the
		obligations under this Article	obli
		39, provide to the Authority a	Arti
		guarantee from a Bank for a	Aut
		sum equivalent to the amount	Insu
		determined under Clause	(iss
		39.2.1 or 39.2.2, as the case	Con
		may be, and for the period	Insu
		specified therein,	Dev
		substantially in the form set	Ind
		forth in Schedule-F (the	in A
		"Performance Guarantee"),	F),
		to be modified, <i>mutatis</i>	Dra
		mutandis, for this purpose,	e -
		and the Authority shall,	Ban
		without prejudice to its other	the
		rights and remedies	und
		hereunder or in law, be	39.
		entitled to encash and	and
		appropriate the required	the
		amounts from the	forr
		Performance Guarantee for	(the
		undertaking the repairs or	Gua
		rectification at the	mod
		Concessionaire's risk and cost	mut
		in accordance with the	and
		provisions of this Article 39.	wit
		Upon furnishing of a Performance Guarantee	oth her
		under this Clause 39.2.3, the	ent
		retention of funds in the	
		Escrow Account in terms of	app
		Clause 39.2.1 or 39.2.2, as	Per
		the case may be, shall be	und
		dispensed with.	rec
		dispensed with.	Con
			COS
			pro
			Upo
			Per
		1	

Authority shall release the Bid Security to the Concessionaire

e Concessionaire may, for performance of its igations under this icle 39, provide to the thority in the form of urance Surety Bond sued Insurance by mpany authorized by urance Regulatory and velopment Authority of lia in the form set forth Annexure I of Schedule-**Account Payee Demand** aft, Banker's Cheque or Bank Guarantee from a nk for a sum equivalent to amount determined der Clause 39.2.1 2.2, as the case may be, d for the period specified erein, substantially in the m set forth in Schedule-F "Performance arantee"), to be dified, mutatis tandis, for this purpose, d the Authority shall, hout prejudice to its er rights and remedies reunder or in law, be titled to encash and propriate the required from ounts the formance Guarantee for dertaking the repairs or tification at the ncessionaire's risk and t in accordance with the visions of this Article 39. on furnishing of Performance Guarantee under this Clause 39.2.3, the retention of funds in the

	Escrow Account in terms of Clause 39.2.1 or 39.2.2, as
	the case may be, shall be
	dispensed with