



SURETY INSURANCE POLICY

1. DEFINITIONS

The following terms as used in this Surety Bond shall have the respective meanings set forth below, wherever they may appear in the Surety Bond, the attached Schedule, and any endorsements. Where appropriate under the terms of this Surety Bond, references to the singular include references to the plural; references to the male include the female and references to any statutory enactment include subsequent changes to the same.

- 1) **"Bid Documents"** means the documents noted in the Schedule and including any and all documents in relation to the issuance of the tender by the Creditor, submissions of proposals by the Principal Debtor, subsequent acceptance of bid and includes all communications between the Principal Debtor and the Creditor till the time of execution of the Contract.
- 2) **"Bond Value"** means the amount specified in the Schedule, which is the maximum, total and cumulative liability arising under this Surety Bond.
- 3) **"Contract"** means the agreement between the Principal Debtor and the Creditor that would come to be executed following acceptance of the bid of the Principal Debtor and it fulfilling the conditions required in the Bid Documents.
- 4) **"Contract Value"** means the total value of the underlying Contract, as specified in the Schedule.
- 5) **"Creditor"** means the person named in the Schedule to whom the guarantee under this Surety Bond is given.
- 6) **"Default"** means an actual breach or abandonment of the Contract by the Principal Debtor, on the happening of which there is a financial liability on the Principal Debtor to make a payment under the Contract.
- 7) **General Agreement of Indemnity**" means an agreement of indemnity executed between the Principal Debtor and Surety Insurer (both defined later) wherein the Principal Debtor agrees to indemnify the Surety Insurer against any and all losses arising in connection with the Surety Bond on such terms and conditions as specified in that Agreement.
- 8) **"Principal Debtor/Insured"** means the person named in the Schedule, who has concluded this Surety Bond with the Surety Insurer and in respect of whose default the guarantee under this Surety Bond is given.

9) **"Schedule"** means the schedule attached to and forming part of this Surety Bond specifying the details of the Principal Debtor, the bonded Contract, the Works, and other relevant periods and limits to which the Surety Bond is subject.

10) **"Site"** means the geographical location specified in the Schedule where the Works in relation to the Contract are carried out.

11) **"Surety Bond"** i) in relation to the rights and obligations between the Surety Insurer and the Creditor means this Bid Security Bond policy document containing the terms and conditions, the Annexures to these terms and conditions, Policy, General agreement of Indemnity, endorsements (made to or on it from time to time, and if more than one, then the latest in time) and the applicable law, practice, customs which includes statutory provisions, regulations, notifications et al governing such a relationship, all of which form an integral part of the Surety Bond; (ii) in relation to the rights and obligations between the Surety Insurer and the Principal Debtor means this Bid Security Bond policy document containing the terms and conditions, the Annexures to these terms and conditions, Policy, Proposal Form, the, endorsements (made to or on it from time to time, and if more than one, then the latest in time), any other applicable agreement between the Surety Insurer and the Principal Debtor and the applicable law, practice, customs, which includes statutory provisions, regulations, notifications et al governing such a relationship.

The Surety Bond has been issued in consideration of the receipt of premium by the Surety Insurer and in compliance of 64 VB of the Insurance Act 1938.

12) **"Surety Insurer/Insurer/We/Our/Us/Company"** means HDFC ERGO General Insurance Company Limited

2. PREAMBLE

In consideration of the receipt of premium by HDFC ERGO General Insurance Company (hereinafter called the **"Company"** or **"Surety Insurer"**), and in reliance of the documents submitted, statements, representations and warranties made, the terms of the General Agreement of Indemnity, and the information contained in the proposal form (which shall all form a part of and the basis of this Surety Bond) and subject to the terms and conditions of this Surety Bond, the Surety Insurer and the Principal Debtor agree as follows:

3. INSURING CLAUSE

Based on the representations and warranties made by the Principal Debtor in terms of its financial soundness and capability of carrying out the Works under the bonded Contract, including its working capital, experience, expertise and evidence of successful past performance of similar contracts, the Surety Insurer undertakes to pay to the Creditor in the event of principal debtor fail to fulfil or comply with all or any of the terms and conditions contained in the said bidding document. The total amount payable on the occurrence of such principal debtor failure, at all times, shall be limited to the value of the Bond, and subject always to the terms and conditions of this Surety Bid Bond and the General Agreement of Indemnity:

- 3.1. This Surety Bond will remain in full force for a period as mentioned in the policy schedule from the Bid due date and a claim period date as mentioned in the policy schedule or for such extended period as may be mutually agreed between the Creditor & principal debtor and agreed by the Surety Insurer and shall continue to be enforceable till all amounts under this Bid security bond have been paid.
- 3.2. It is hereby agreed and understood that: The Surety Insurer's obligation under this Surety Bond is restricted to the payment of the "Bond Value" as defined in the Policy Schedule;

4. EXCLUSIONS

Following shall be excluded under the policy unless specifically covered and mentioned in the Policy Schedule.

- 4.1. The Surety Insurer shall have a right to claim release from its obligations, and shall not be liable under this Surety Bond for or in relation to any of the following:
 - 4.1.1. Any "change in Control" of the Principal Debtor / Contractor after the Bond is issued and is still in force.
 - 4.1.2. Failure of Principal Debtor in fulfilling the contract due to act of war including undeclared or Civil war, insurrection, rebellion, revolution or usurped power including any action by government authority in defending the same, act of riot, strike, civil commotion and act of terrorism. Failure due to use of ionising radiation or contamination by radioactivity from any nuclear fuel and due to compliance of order of any government authority.

5. CLAIMS PROCESS

- 5.1 At the request of the Principal Debtor, We hereby undertake to pay the Creditor, any sum or sums not exceeding in total the amount mentioned in the schedule upon receipt by us on the Creditor's demand in writing and the Creditor's statement (in the demand) stating that:
- 5.1. a) the Principal Debtor has, without the Creditor's agreement, withdrawn its offer after the latest

time specified for its submission and before the expiry of its period of validity, or

- 5.1. b) the Principal Debtor has refused to accept the correction of errors in his offer in accordance with the conditions of the Creditor's invitation, or
 - 5.1. c) Creditor awarded the Contract to the Principal Debtor and the Principal Debtor has failed to comply with the conditions of the Bid Contract
- 5.2 This Surety Bond shall remain in force as per the Bond Period, as defined in Surety bond . Unless a demand or claim under the Surety Bond is made in writing on or before expiry of the Bond Period, all the Creditor's rights under the said Surety Bond shall be forfeited and We shall be relieved and discharged from all liabilities thereunder.
- 5.3 This Surety Bond will expire:
- a) if the Principal Debtor is the successful Tenderer, upon Our receipt of the Performance Security and a copy of the Contract signed by the Principal Debtor and Creditor as issued by the Creditor; or
 - b) if the Principal Debtor is not the successful Tenderer, twenty-eight days after the expiration of the Tender validity period

If any of the above conditions are met, then the original Surety Bond shall be returned by the Creditor to the Surety Insurer.

Notwithstanding anything to the contrary contained herein, no obligation of the Surety Insurer to pay any amount under this Surety Bond shall arise prior to the fulfilment of the following conditions precedent:

- (a) written claim/demand(s) in terms of this Surety Bond of an aggregate amount less than or equal to the Bond Value is/are made by the Creditor hereunder; and
- (b) such written claim/demand(s) is/are delivered to the Surety Insurer on or before the expiry date.

6. GENERAL CONDITIONS

The Creditor shall have the absolute right to arrange his affairs with the Principal Debtor in any manner which the Creditor may deem fit and the Surety Insurer shall not have the right to claim his release from this Surety Bond on account of any conduct alleged to be prejudicial to the Surety Insurer, except for the limited extent specified in the Exclusions section.

- 6.1. **Fraud/Misrepresentation:** This Surety Bond shall be void and all premiums paid hereon shall be forfeited to the Surety Insurer in the event of misrepresentation, misdescription or non-disclosure of any material fact by the Principal Debtor, or in the event that any fraudulent claim is made under this Surety Bond or if any fraudulent means, or any false statements, declarations or devices are used by the

Principal Debtor, or any one acting on their behalf, to obtain any benefit under this Surety Bond.

6.2. Inspection: The Surety Insurer may at any time, in connection with a loss or proof of a loss, examine or require to be produced copies of any corporate records or books, internal documents and correspondence, letters, or other documentation or records in whatever form and wherever situated in the possession or control of the Principal Debtor relating to or connected with this Surety Bond or to any transaction between the Principal Debtor and the Creditor. The Principal Debtor shall, at the request of the Surety Insurer, take any and all reasonable steps to obtain for the Surety Insurer any and all of the aforesaid information in the possession of any other person relating to or connected with this Surety Bond or any loss hereunder.

6.3. Notices: All notices provided for all purposes in connection with this Surety Bond shall be in writing vide any valid electronic mode of transmission (including by facsimile transmission) and given to the Principal Debtor and the Surety Insurer, as applicable, at the physical address stated in the Schedule, for the service of all notices for all purposes in connection herewith.

6.4. This Surety Bond is neither negotiable nor assignable/transferable and shall expire in terms of 3.1, after which no claims will be considered or payable by the Surety Insurer. The original copy of this Surety Bond shall be returned to the Surety Insurer after it has expired.

6.5. This Surety Bond, with the written demand(s) made as per the Claims Process section, shall be regarded as a document acknowledging a fixed and determinate liability for the purpose of obtaining a court order.

6.6. Law: Surety Bond shall be governed by and is construed in accordance with Indian Law in all respects and the exclusive jurisdiction of Indian Court in respect of any matter relating to or arising out of this agreement.

6.7. Sanction Clause: No insurer shall be deemed to provide cover and no (re) insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

6.8. Arbitration: The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

6.9. Fraudulent Claims: If any Insured shall give any notice or Claim cover for any Loss under this Policy knowing such notice or Claim to be false or fraudulent as regards amounts or otherwise, such Loss shall be excluded from cover under the Policy, and the Surety Insurer shall have the right, in its sole and absolute discretion, to avoid its obligations under or void this Policy in its entirety, and in such case, all cover for Loss under the Policy shall be forfeited, all premium shall be deemed fully earned and non-refundable and the Named insured shall reimburse the Surety Insurer for any payments made under this Policy.

6.10. Cancellation of policy: Policy can be cancelled by Insured on request, however there will be no refund of premium.

6.11. Grievances:

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

1. Our Grievance Redressal Officer

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Contact us- 022 6158 2020/ 022 6234 6234
- Emails – grievance@hdfcergo.com
- Contact Details for Senior Citizens: 022 6242 6226 | Email ID: seniorcitizen@hdfcergo.com Designated Grievance Officer in each branch.
- Company Website – www.hdfcergo.com
- Courier - Any of our Branch office or corporate office

You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.

If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at

**The Complaint & Grievance Redressal Cell ,
HDFC ERGO General Insurance The Company Ltd.
D-301,3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai – 400078, Maharashtra**

In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address

**To the Chief Grievance Officer
HDFC ERGO General Insurance The Company Limited
D-301, 3rd Floor, Eastern Business District (Magnet Mall),
LBS Marg, Bhandup (West),
Mumbai - 400078, Maharashtra
e-mail: cgo@hdfcergo.com**

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://bimabharosa.irdai.gov.in>

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:

- Insurance claim that has been rejected or dispute of a claim on legal construction of the policy
- Delay in settlement of claim
- Dispute with regard to premium
- Non-receipt of your insurance document

You may also refer Our website www.hdfcergo.com "<https://www.hdfcergo.com/customer-care/grievances.html>" for detailed grievance redressal procedure.

Names of Ombudsman and Addresses of Ombudsmen Centers

OFFICE DETAILS	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
AHMEDABAD - Shri Kuldip Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.
BHOPAL - Shri Guru Saran Shrivastava Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh, Chattisgarh.
BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
CHANDIGARH - Dr. Dinesh Kumar Verma Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonipat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.

OFFICE DETAILS	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
<p>CHENNAI - Shri M. Vasantha Krishna Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in</p>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
<p>DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	Delhi & Following Districts of Haryana - Gurugram, Faridabad, Sonepat & Bahadurgarh.
<p>GUWAHATI - Shri Kiriti B. Saha Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<p>HYDERABAD - Shri I. Suresh Babu Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in</p>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<p>JAIPUR - Smt. Sandhya Baliga Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	Rajasthan.
<p>ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in</p>	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.

OFFICE DETAILS	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
<p>KOLKATA - Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annex, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<p>LUCKNOW - Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in</p>	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdha, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahrach, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharthnagar.
<p>MUMBAI - Shri Milind A. Kharat Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annex, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in</p>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<p>NOIDA - Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
<p>PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in</p>	Bihar, Jharkhand.
<p>PUNE - Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Information about Us

Name of the company – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)
Registered & Corporate Office: 1st Floor, HDFC House, 165-166 Backbay Reclamation,
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Website – www.hdfcergo.com
Contact number – 022 - 62346234
Email – care@hdfcergo.com