

SABB ساب

BID BOND

TO: CONSULATE OF GENERAL OF INDIA
JEDDAH
SAUDI ARABIA

Letter of Guarantee Place: JEDDAH
Number: ATNGCU423319
Date: 02/03/2023

خطاب ضمان

Whereas our customers Messrs. NASSER ABDULLAH ABUSARIHAD & PARTNERS CO. have submitted their bid for executing (or supplying) **HIRING OF TRANSPORTATION FOR HAJJ 2023**.

We, **The Saudi British Bank (SABB)**, shall, hereby, unconditionally and irrevocably undertake to pay you an amount of **SAR 130,000.00 (SAR ONE HUNDRED THIRTY THOUSAND ONLY)** which equals 10% of the value of their bid submitted under the tender conditions in accordance with the following:

- We shall, immediately upon receiving your written request and regardless of any objection raised by the Contractor or any other entity, pay you such amount or any amounts you may request us to pay, provided that the total not exceed the aforementioned amount, which is **SAR 130,000.00 (SAR ONE HUNDRED THIRTY THOUSAND ONLY)** Payment shall be made through a transfer to your account with any bank in Saudi Arabia or by any other means acceptable to you.
- Any payments made upon your request shall be net, free of and without any present or future deduction for paying any taxes, liabilities, fees, expenses, charges, or deductions; or releasing attachments, whatever their nature is or which authority has imposed them.
- Undertakings set forth in this bond shall represent the main direct obligations that must be honored by us, and they shall be irrevocable and not subject to any condition. We will not be discharged of all or any of such obligations for any reason, whatever its nature or source is, such as a change to the conditions of the contract, extension of the contract, change in the scope or nature of the work to be accomplished, failure, or performing any act or procedure taken that would discharge or release us from our obligations and responsibilities provided for in this bond.
- This bond shall remain valid and effective until the end of Day 15 of the Month 06 Year 2023.
- We will immediately respond to your request for extending the duration of this bond if the works have been awarded and you provided us with a signed and written notification of extending the duration of the bond on or prior to the aforesaid expiry date of this bond (or of any subsequent extensions). We will, accordingly (i) extend this bond automatically for the requested period, (provided that it shall not exceed 365 days) of the expiry date of the bond or the expiry date of the subsequent extensions, as indicated in the extension request, or (ii) pay you the bond value.
- We recognize and affirm that the value of this bond does not exceed 20% (twenty percent) of the bank's total paid up capital and reserves.
- Any dispute arising from this bond shall be settled only by competent authorities in the Kingdom of Saudi Arabia and in accordance with laws, resolutions, rules and regulations applicable in it.
- We hereby unconditionally and irrevocably undertake that this letter of guarantee will not be cancelled or acted within its validity upon a request by the applicant, or its original instrument is returned without a written consent from the beneficiary, except at the end of its expiry date if no written extension request from the beneficiary is delivered to us within the letter of guarantee validity by hand, mail, courier or authentic electronic means.

Authorized signatory

For The Saudi British Bank (SABB),

استقبلت الطلب
مما جاء به
مكيان

Authorized signatory
MOHAMMED AL-SAYED
S272A

The Saudi British Bank

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