

No. NH-24028/14/2014-H(Vol-II) (E-134863)
Government of India
Ministry of Road Transport & Highways
(Highways Section)
Transport Bhawan, 1, Parliament Street, New Delhi-110001

Dated: 31 May, 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) Amendments in Standard RFP of EPC issued vide MoRTH Letter No. RW/NH-37010/4/2010-EAP (Printing) Vol. - IV dated 05.03.2019									
S.No.	Clause no.	Existing Clause	Amended Clause						
1.	1.2.4	<p>A Bidder is required to submit, along with its BID, a BID Security of Rs.*****¹ (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].</p>	<p>A Bidder is required to submit, along with its BID, a BID Security of Rs. *****² (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. BID Security shall be submitted in the form of Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque or Electronic Bank Guarantee (e-Bank Guarantee). The Insurance Surety Bond shall be verified from the specific portal created for this purpose. The e - Bank Guarantee shall be transmitted through SFMS Gateway to NHAI/MORTH/State PWD/ NHIDCL/BROs Bank. The Bidders shall also make online payment towards Cost of Tender Document of Rs. ****/- (Rupees ***** Only) in Authority's designated bank account and also upload online payment receipt of the same. Details of designated bank account are as under:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 10%;">S. No</th> <th style="width: 40%;">Particulars</th> <th style="width: 50%;">Details</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">.</td> <td></td> <td></td> </tr> </tbody> </table>	S. No	Particulars	Details	.		
S. No	Particulars	Details							
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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

			1.	Name of Beneficiary	National Highways Authority of India
			2.	Name of Bank	Canara Bank
			3.	Account No.	8598201005819
			4.	IFSC Code	CNRB0008598
2.	2.11.1 (f)	BID Security of Rs. ****(Rs. ****) in the form of Bank Guarantee in the format at Appendix-II from a Scheduled Bank (to be submitted physically as well);	BID Security of Rs. ****(Rs. ****) in the form of Insurance Surety Bond (in the format at Appendix - IX issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India), Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee (in the format at Appendix-II from a Scheduled Bank)		
3.	2.11.2 (d)	BID Security of Rs. ****(Rs. ****) in the form of Original Bank Guarantee in the format at Appendix-II from a Scheduled Bank;	BID Security of Rs. ****(Rs. ****) in the form of Insurance Surety Bond (in the format at Appendix - IX issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India), Account Payee Demand Draft, Banker's Cheque or e - Bank Guarantee (in the format at Appendix-II from a Scheduled Bank).		
4.	Below 2.11.2		While submitting Bid Security and Performance 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 (upto 11:00 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.		
5.	2.20.1	The Bidder shall furnish as part of its BID, a BID Security referred to in Clause 1.2.4 herein above in the form of a bank guarantee issued by	The Bidder shall furnish as part of its BID, a BID Security referred to in Clause 1.2.4 herein above in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance		

		<p>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. This Bank Guarantee shall be transmitted through SFMS Gateway to [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 e-procurement portal while applying to the tender.</p>	<p>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 shall be transmitted through SFMS 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 e-procurement portal while applying to the tender.</p>
6.	2.21.1	<p>Within 30 (thirty) days of 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</p>	<p>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 the</p>

		<p>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:</p> <p>(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.</p> <p>(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.</p> <p>(iii) This Additional Performance Security shall be treated as part of the Performance Security.</p>	<p>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</p> <p>(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.</p> <p>(ii) Maximum Limit of additional performance security shall be limited to 3% of the Bid price offered by the selected bidder.</p> <p>(iii) This Additional Performance Security shall be treated as part of the Performance Security.</p>
7.	Appendix IA Point 21	The BID Security in the form of a Bank Guarantee is attached.	The BID Security in the form of Insurance Surety Bond, Account Payee Demand Draft/ Banker’s Cheque / e - Bank Guarantee (Strike out whichever is not applicable) is attached.

Amendments in Standard EPC Agreement issued vide MoRTH Letter No. RW/NH-37010/4/2010-EAP (Printing) Vol. - IV dated 05.03.2019

S.No.	Clause no.	Existing Clause	Amended Clause
1.	Article-7 7.1 PS	<p>7.1 Performance Security (i) (A) Within 30 (thirty) days of 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 Annex-I of Schedule-G (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 also furnish to the Authority an irrevocable and unconditional guarantee from a Bank in the same form given at Annex-I of Schedule-G towards an Additional Performance Security (the "Additional Performance Security") for an amount calculated as under:</p> <p>(a) 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.</p> <p>(b) If the Bid Price offered by the Selected Bidder is lower than 20% of the</p>	<p>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:</p> <p>(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.</p> <p>(b) Maximum limit of additional performance security shall be limited to 3% of the Bid price offered by the selected bidder.</p> <p>(c) This Additional Performance Security shall be treated as part of the Performance Security.</p>

		<p>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.</p>	
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Modifications in Model RFP & Concession Agreement for HAM

(A) Amendments in Model RFP of HAM version 2015			
Sl. No.	Clause no.	Existing Clause	Amended Clause
1.	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 time to time and that	A Bidder is required to deposit, 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 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

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 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	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 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
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

			<p>(upto11: 00 hours) to the following address placed in a sealed envelope and bearing the identification “Name of the Project”</p> <p>[Address: National Highways Authority of India G-5 & 6, Sector-10, Dwarka, New Delhi-110075]. Else the bid submitted will be rejected.</p>
7.	2.20.1	<p>The Bidder shall furnish as part of its Bid, a Bid Security referred to in Clauses 2.1.6 and 2.1.7 hereinabove in the form of a 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 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</p>	<p>The Bidder shall furnish as part of its Bid, a Bid Security referred to in Clauses 2.1.6 and 2.1.7 hereinabove in the form of a 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 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</p>

		under Section 2(e) of the Reserve Bank of India Act, 1934	
8.	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) Amendments in MCA of HAM issued vide MoRTH letter dated 10.11.2020			
Sl.No.	Clause no.	Existing Clause	Amended Clause
1.	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 Bid Security to the Concessionaire.	Security to the Concessionaire.
2.	Article 9 Clause 9.7	The Concessionaire shall alongwith the Performance Security provide to the Authority an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. ***** crore (Rupees ***** crore) ⁷ in the form set forth in Schedule-F (the “Additional Performance Security”), to be modified, mutatis mutandis, for this purpose as security to the Authority if the Bid Project Cost of the Selected Bidder is lower by more than 10% with respect to the Estimated Project Cost. The requirement of submitting the Additional Performance Security shall be a Condition Precedent. Failure to maintain the Additional Performance Security shall be treated as Concessionaire Default as per Clause 31.1.1.	The Concessionaire shall alongwith the Performance Security provide to the Authority an Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India) , Account Payee Demand Draft, Banker’s Cheque or irrevocable and unconditional e - Bank Guarantee from a Bank for a sum equivalent to Rs. ***** crore (Rupees ***** crore) ⁸ in the form set forth in Schedule-F (the “Additional Performance Security”), to be modified, mutatis mutandis, for this purpose as security to the Authority if the Bid Project Cost of the Selected Bidder is lower by more than 10% with respect to the Estimated Project Cost. The requirement of submitting the Additional Performance Security shall be a Condition Precedent. Failure to maintain the Additional Performance Security shall be treated as Concessionaire Default as per Clause 31.1.1.
4.	Article 33 Clause 33.2.3	The Concessionaire may, for the performance of its obligations under this Article 33, provide to the Authority a guarantee from a Bank for a sum equivalent to the	The Concessionaire may, for the performance of its obligations under this Article 33, provide to the Authority in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance

⁷Calculated @ 10% 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.

	<p>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 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 for undertaking 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.</p>	<p>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 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 for undertaking 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.</p>
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**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. No	Clause no.	Existing Clause	Amended Clause
1.	1.2.4	A Bidder is required to deposit, along with its Bid, a Bid Security of Rs***** (Rupees *****only) ⁹ (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 Concession 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 180 (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	A Bidder is required to deposit, along with its Bid, a Bid Security of Rs***** (Rupees ***** only) ¹⁰ (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 Concession Agreement. The Bidders will have an option to provide Bid Security in the form of Insurance Surety Bond, Account Payee Demand Draft, 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 Insurance Surety Bond ,Account Payee Demand Draft, Banker's Cheque and e - Bank Guarantee 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

		<p>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.</p>	<p>(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.</p>
2.	2.1.7	<p>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.</p>	<p>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</p>

		**** (Rupees **** only) towards cost of Bidding Document.	the Authority. The Bidders 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 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 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 the Selected Bidder has provided the Performance Security under the Concession Agreement.	The validity period of the Insurance Surety Bond, Account Payee Demand Draft, Banker's Cheque or e - Bank , 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 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 the Selected Bidder has provided the Performance Security under the Concession Agreement.
4.	2.11.1 (i)	BID Security of Rs. **** Crores (Rupees **** only) 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 *** Crores(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 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
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 (upto 11: 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.	2.20.1 Bid Security	The Bidder shall furnish as part of its Bid, a Bid Security referred to in Clauses 2.1.7 and 2.1.8 hereinabove in the form of a bank guarantee issued by nationalised bank,	The Bidder shall furnish as part of its Bid, a Bid Security referred to in Clauses 2.1.7 and 2.1.8 hereinabove in the form of Insurance Surety Bond (issued by

		<p>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.</p>	<p>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 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.</p>
8.	<p>Appendix IA Pt 23</p>	<p>The Bid Security in the form of a Demand Draft/ Bank Guarantee (strikeout whichever is not applicable) is attached</p>	<p>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</p>
<p>(B) Amendments in Model Concession Agreement for BOT (Toll) - 4 Lane issued in Aug 2020 & Model Concession Agreement for capacity</p>			

Augmentation issued vide MoRTH OM dated 09.12.2020			
Sl. No.	Clause no.	Existing Clause	Amended Clause
1	Article 9 Clause 9.1	The Concessionaire shall, for the performance of its obligations hereunder during the Construction Period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of this Agreement, an irrevocable and unconditional guarantee from a Bank for a sum equivalent to Rs. **** crore (Rupees **** crore) ¹¹ 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 Security to the Concessionaire	The Concessionaire shall, for the performance of its obligations hereunder during the Construction Period, provide to the Authority no later than 180 (one hundred and eighty) days from the date of this Agreement, in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the form set forth in Annexure I 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 (Rupees **** crore) ¹² 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

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

			Authority shall release the Bid Security to the Concessionaire
2 .	39.2. 3	The Concessionaire may, for the performance of its obligations under this Article 39, provide to the Authority a guarantee from a Bank for a sum equivalent to the amount determined under Clause 39.2.1 or 39.2.2, 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, <i>mutatis mutandis</i> , for 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 for undertaking the repairs or rectification at the Concessionaire’s risk and cost in accordance with the provisions of this Article 39. Upon furnishing of a 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.	The Concessionaire may, for the performance of its obligations under this Article 39, provide to the Authority in the form of Insurance Surety Bond (issued by Insurance Company authorized by Insurance Regulatory and Development Authority of India in the form set forth in Annexure I of Schedule-F), Account Payee Demand Draft, Banker’s Cheque or e - Bank Guarantee from a Bank for a sum equivalent to the amount determined under Clause 39.2.1 or 39.2.2, 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, <i>mutatis mutandis</i> , for 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 for undertaking the repairs or rectification at the Concessionaire’s risk and cost in accordance with the provisions of this Article 39. Upon furnishing of a 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
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