

1. Annexure-VII: Bank Guarantee Format for E.M.D.

This Deed of unconditional and irrevocable Guarantee is executed by the _____ (Bank name) a Scheduled Bank within the meaning of the Reserve Bank of India Act and carrying out banking business including guarantee business at Mumbai and other places having its head office at _____ (hereinafter referred to as "the Bank") in favour of Life Insurance Corporation of India, formed under section III of the LIC Act, 1956 (Act 31 of 1956 (hereinafter referred to as "the Corporation") having its Information Technology Dept. of Central Office at the 2nd floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai 400 054, for an amount not exceeding Rs. 30,00,000/- (Rupees Thirty Lakh only) at the request of (Vendor Name & Address) _____ (hereinafter referred to as the "Vendor").

This unconditional and irrevocable Guarantee is issued subject to the condition that the liability of the Bank under this Guarantee is limited to a maximum of Rs. 30,00,000/- (Rupees Thirty Lakh only) and the Guarantee shall remain in force upto _____ date (valid for a period of _____) and cannot be invoked, otherwise than by a written demand or claim under this guarantee served on the Bank on or before _____ (Date) by the Corporation.

And whereas _____ (Vendors name incorporated under Companies Act) having its registered head office at _____ (address), is participating in the RFP Ref.No. **CO/IT-BPR/NW/RFP/2025-26/02 dated 10/10/2025** for "**RFP for network as a service for LIC of India**" and subsequent modifications issued on _____.

And whereas the Bank _____ (name and address) has agreed to give on behalf of the vendor a Guarantee towards Earnest Money Deposit (EMD).

Therefore, we hereby affirm that we Guarantee and are responsible to you on behalf of the Vendor, upto a total amount of Rs. 30,00,000/- (Rupees Thirty Lakh only) and we undertake to pay you, upon your first written demand without cavil or argument declaring the Vendor to be in default as per the terms and conditions of the RFP Ref.No. **CO/IT-BPR/NW/RFP/2025-22/01 dated 10/10/2025** for "**RFP for network as a service for LIC of India**" and without cavil or argument, any sum or sums as specified by you within the limit of Rs. 30,00,000/- (Rupees Thirty Lakh only) as aforesaid, without your need to prove or to show grounds or reasons for your demand of the sum specified therein. This unconditional and irrevocable Guarantee shall not be affected by any change in the Constitution of the Bank.

We hereby confirm that we have the powers to issue this guarantee in your favour under the Constitution and business procedure of the bank and the undersigned is/are the recipient of authority by express delegation of powers and has/have full powers to execute this performance bank guarantee.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN:

1. The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.
2. Our liability under this guarantee is restricted to a sum of Rs. 30,00,000/- (Rupees Thirty Lakh only).
3. The Bank Guarantee will be valid for a period upto _____. (Note: Validity of **BG should be one year** from the date of submission of BG to LIC, including the claim period).
4. A written claim or demand for payment under this Bank Guarantee is the only condition precedent for payment of part/ full sum under the guarantee to the Corporation.
5. The corporation need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.
6. This Guarantee shall not be affected by any change in the Constitution of the Bank or the Vendor
7. We hereby confirm that we have the powers to issue this guarantee in your favour under the Constitution and business procedure of the bank and the undersigned is/are the recipient of authority by express delegation of powers

and has/have full powers to execute this performance bank guarantee

DATED AT THIS DAY OF 2025

SEALED & SIGNED BY BANK

