**EARNEST MONEY DEPOSIT (EMD) ANNEXURE-4**

1. **EMD** : An Earnest Money Deposit “EMD” for an amount as mentioned in the Tender Notification, in the form of RTGS/ NEFT in favour of

**M/s. HAL, Sukhoi Engine Division – Koraput (A/C No: 31877151258) and payable at State Bank of India Sunabeda-2, (Code-01304) Odisha (India) (IFSC Code: SBIN0001304, should be scanned and attached with the technical bid**.

1. In case of foreign bidders, EMD should be submitted in any freely convertible currency of amount equivalent to the above EMD values. The EMD can also be paid through WIRE / SWIFT transfer, the proof of which shall accompany the bidder’s offer.
2. Offers not accompanied with requisite amount of EMD shall be summarily rejected.
3. Please note that the net amount receivable towards EMD should not be anyway less than the Amount specified in the Tender Notification. HAL shall not be responsible for receipt of less amount due to deduction of Bank commission / Bank charges etc. from the payment amount. Offers with less EMD shall also be rejected. Vendors are requested to make a note of it.
4. EMD should be submitted by the participating bidder only.However, the EMD remittance document, only in Indian Currency (INR), can be arranged by the Indian subsidiary / Branch Office in India of the bidder which shall be submitted along with a certificate confirming the relationship of the subsidiary/branch office in the bidder’s offer (Technical Bid).
5. EMD furnished by the successful bidder may be appropriated for security deposit or Performance Guarantee for the warranty period.
6. Vendors exempted from submission of EMD as per Govt. of India Directives must submit verified copy of GOI’s authority for such exemption in lieu of EMD.
7. **EMD shall be refunded to the unsuccessful bidder within 15 days in various stages of disqualification of the bid, i.e. tender open stage, pre-qualification / technical evaluation stage and identification of L1 stage.**
8. **EMD shall not carry any interest. EMD shall be refunded by Electronic Payment System (EPS) through RTGS / NEFT / Telegraphic Transfer / Wire Transfer directly to your Bank account. Hence, the bidder is requested to furnish complete Bank details clearly specifying the Account No. and IFSC code which will facilitate EMD refund.**
9. EMD will not carry any interest for the period it is retained with HAL. EMD will be forfeited, if the tenderer withdraws or amends, impairs or, derogates from the tender in any respect within the period of validity of his tender.
10. EMD will be forfeited, if the tenderer withdraws or amends, impairs or, derogates from the tender in any respect within the period of validity of his tender.