



No.: AA/FS/25-26/FBG005/Itlay  
Date: 11-03-2026

Branch Manager,  
Consortium banks

Kind attention Mr. \_\_\_\_\_

**Sub: Quotes for Bank Guarantee**

BHEL is required to arrange following Bank Guarantees in favor M/s **KT Tech S.P.A, Itlay** -

BG Details						
Sl No.	Project	BG Nature	CCY	BG Amount	Validity/ Claim Period	Remarks
1	Supply & Supervision of E&C of 1 No. Recycle gas Compressor Package for HDS Complex Project, Abidjan Refinery project in Ivory Coast, Africa	Perf.	EUR	5,36,620	20-01-2028	BG to be issued from banks in Itlay
2		Adv.	EUR	5,36,620	20-01-2028	
		<b>Total</b>				

1. Bank Guarantee text for above-mentioned Guarantee is **enclosed at Annexure A**.
2. Tenders are invited from Banks as Part-I and Part-II bid.  
(a) Bidders to submit declaration in Part-I formats as per **Annexure-I**  
(b) Bidders to specify the BG charges for the same in the Part-II formats as per **Annexure II-A & II-B**. BHEL shall not bear any charges not indicated upfront by the bank in their quote. In case of Foreign Currency BG bids will be evaluated on TT selling rate of SBI card rates on the date of bid submission/ previous day in case of non-availability of card rates on date of bid submission.
3. In case the Bank wishes to mention any of its conditions / disclaimer the same may be mentioned in **Part I Bid only**. The decision for acceptance / rejection of conditions, if any, mentioned by the bidders shall be at the sole discretion of BHEL. If any of the conditions / disclaimer is stated in Part II Bid or anywhere else in the bid except for Part I bid, the same shall not be given any cognizance and will be treated as null & void.
4. Bidders are requested to quote for the BGs as above, considering the limits available. In case of multiple BG's in Tender, Bidder may submit their **quotes for any or all of the required BG**. If required, additional limits will be allocated to the successful bidder(s) out of overall Consortium Limits.
5. BG issuance shall be subject to RBI guidelines in this regard and accordingly applicable on both BHEL and banks. The successful bidder shall be provided the necessary documents as mutually agreed to by bank and BHEL for opening the Bank guarantee.
6. **SUBMISSION OF OFFERS**  
The bids can be submitted by any of the following modes latest by **17-03-2026 (Upto 14:30 Hrs)**  
(i) EMAIL (as per para 7.1), **OR**  
(ii) Sealed Cover and sent through Registered Post or Courier or by Hand (as per para 7.2)



## 7.1 Through E-mail

7.1.1 Part-I Bid may be submitted through **email** at the following address:

[technicalbid-corp@bhel.in](mailto:technicalbid-corp@bhel.in)

The subject may be mentioned as-

**T1: PART I BID for BG in favour of M/s KT Tech S.P.A, Itlay**

7.1.2 Part II bids may be submitted through **email** at the following address:

[pricebid-corp@bhel.in](mailto:pricebid-corp@bhel.in)

The subject may be mentioned as-

**P1: PART II BID for BG in favour of M/s KT Tech S.P.A, Itlay**

7.1.3 Bids are to be sent through email with sufficient time margin so as to reach us within given timelines. In case either Part-I Bid or Part-II bid or both the bids are received after the scheduled timelines, the same will be rejected and the bidder will not be considered for evaluation. Bids are sent **ONLY on e-mail ids provided for the purpose and not to any other id of BHEL official.**

## 7.2 The tender can also be submitted in Separate sealed cover for Part I / PART II as follows:

Envelope 1: **PART I BID for BG in favour of M/s KT Tech S.P.A, Itlay**

Envelope 2: **PART II BID for BG in favour of M/s KT Tech S.P.A, Itlay**

These envelopes will be put in a larger envelope super scribing on this envelope:

**“PART I and PART II bids for Bank Guarantee for M/s KT Tech S.P.A, Itlay”**

7.2.1 **No. and Due date of Tender Opening also must be super scribed on all the envelopes containing Bids/Tenders.** The Tender received after the Due Date and time of Submission are liable to be rejected. The bids shall be addressed to the official inviting tenders by designation (as below) and shall be submitted/dropped in the Tender box **placed at the 5th Floor (outside B-Wing)** of BHEL House, Siri Fort, New Delhi.

**Sr. MANAGER (FINANCE)  
CORPORATE FINANCE-FSD,  
BHARAT HEAVY ELECTRICALS LIMITED  
SIRI FORT, NEW DELHI-110049.**

8. Clarifications, if any, on the tender may be sought by bidders at following contact details:

Phone No. 011-66337296, 011-66337301

Email: [vikrant@bhel.in](mailto:vikrant@bhel.in) : [vikas.y@bhel.in](mailto:vikas.y@bhel.in)

9. The offer including Quotes submitted by a Bank shall be kept valid for acceptance for a period of 3 months from the date of opening of PART II bid.



- 10. Bid Opening-** Part-I bids shall be opened on **17-03-2026 at 14:45 Hrs** in the presence of bidders who may like to be present at that time. In case there is no deviation in Part-I bids, Part II bid is likely to be opened immediately after opening of Part-I bid. However, if bids are received with deviations, the date of opening Part II bids will be intimated subsequently. Bidders are requested to keep in touch with BHEL for knowing the date and time of opening Part-II bids.
- 11. Evaluation of tender** - Party quoting lowest Bank Charges in the PART II will normally be declared L-1. Bids for BG's will be evaluated independently on individual BG basis i.e. The evaluation in respect of each BG shall be done separately and Bank quoted lowest rate for respective BG will be awarded the respective BG.
- 12.**  
*"In the course of evaluation, if more than one bidder happens to occupy L-1 status, effective L-1 will be decided by soliciting discounts from the respective L-1 bidders.*  
  
*In case more than one bidder happens to occupy the L-1 status even after soliciting discounts, the L-1 bidder shall be decided by a toss / draw of lots, in the presence of the respective L-1 bidder(s) or their representative(s).*  
  
*Ranking will be done accordingly. BHEL's decision in such situations shall be final and binding."*
- 13. Award of Contract-** BHEL will award the contract to the successful Bidder(s) whose Bid has been qualified and have offered the lowest Bank Charges as evaluated at para 11 above. Kindly note, that in case you are not interested in submitting the offer for any reasons, you may please send a regret letter indicating reasons for the same with in the given timelines.

Thanking you,

Yours Sincerely  
For & on behalf of BHEL

(Vikrant Kumar)  
Sr Mgr (Fin)



List of Consortium Banks	
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1	State Bank of India
2	IDBI Bank Limited
3	ICICI Bank Limited
4	HDFC Bank Limited
5	Axis Bank
6	IndusInd Bank Limited
7	Bank of Baroda
8	Exim Bank
9	Indian Bank
10	Punjab National Bank
11	Union Bank of India
12	Yes Bank Limited
13	RBL Bank Ltd.
14	Indian Overseas Bank
15	Kotak Mahindra Bank Limited
16	Federal Bank Limited
17	Canara Bank
18	South Indian Bank
19	Bank of India

(To be submitted on the Letterhead of Bank)

No.: AA/FS/25-26/FBG005/Itlay

Date: \_\_\_\_\_

ANNEXURE – I

**DECLARATION SHEET**  
**(BGs in favour of M/s KT Tech S.P.A, Itlay**

It is hereby confirmed that ..... (Name of the bank) -

- a) Agrees to issue the Bank Guarantee as per BG format provided at **Annexure-A & B** without any changes.
- b) No deviation will be taken in the Price Bid format provided in **Annexure II-A & II-B** as well.
- c) BG will be issued from \_\_\_\_\_(Name of Foreign Bank)\_\_\_\_\_
- d) Bank Agrees to issue the following BG as per details:

BG Details							
Sl No.	Project	BG Nature	CCY	BG Amount	Validity/ Claim Period	Remarks	Tick
1	Supply & Supervision of E&C of 1 No. Recycle gas Compressor Package for HDS Complex Project, Abidjan Refinery project in Ivory Coast, Africa	Perf.	EUR	5,36,620	20-01-2028	BG to be issued from banks in Itlay	
2		Adv.	EUR	5,36,620	20-01-2028		
		<b>Total</b>					

- e) The quote is being provided as per Annexure-II (Price Bid) format. If required, additional limits will be allocated by BHEL out of overall Consortium limits.

(Authorized representative's signature with seal)

Name:.....

Contact No.: .....

Email:.....

(To be submitted on the Letterhead of Bank)

No.: AA/FS/25-26/FBG005/Itlay

Date: \_\_\_\_\_

**PART II – Price Schedule for BG**

**ANNEXURE II-A**

**1. PRICE SCHEDULE**

BG Details						
Sl No.	Project	BG Nature	CCY	BG Amount	Validity/ Claim Period	Remarks
1	Supply & Supervision of E&C of 1 No. Recycle gas Compressor Package for HDS Complex Project, Abidjan Refinery project in Ivory Coast, Africa	Perf.	EUR	5,36,620	20-01-2028	BG to be issued from banks in Itlay
		<b>Total</b>				

**2. BG CHARGES**

**TABLE A- FOR EVALUATION**

Sl. NO	Particulars	INDIAN BANK		FOREIGN BANK	
		INR	% p.a.	INR	% p.a.
1.	BG issuance/ Authentication Charges				
2.	Swift/P&T (Rs.)				
3.	Other Charges if any Rs./ (%)				
4.	Statutory dues (if any) / Rs./ (%)				
5.	Charges to be calculated on the basis of <b>No. of Days / Monthly / Quarterly</b>				
6	Charges will be recovered by Bank <b>Quarterly/ Annually</b>				
	TOTAL AMOUNT IN Rs.				

**TABLE B- OTHER CHARGES (NOT FOR EVALUATION)**

Sl. NO	Particulars	INDIAN BANK		FOREIGN BANK	
		INR	% p.a.	INR	% p.a.
I	Tax on above (%) (Please specify Sl. No. at Table A on which Tax is applicable)				
II	Amendment charges— <ul style="list-style-type: none"><li>• Financial- (%)</li><li>• Non-Financial- Rs.</li></ul>				
III	In case of foreclosure (closed before actual expiry), Bank Charges will be refunded to BHEL on pro rata basis. Please Specify the charges will be refunded to BHEL on Pro-rata basis for Balance period on the basis of : <b>No. of Days / Monthly / Quarterly</b>				
IV	In case of extension of BG, Bank Charges will be paid by BHEL on Pro-rata basis for extended period on the basis of <b>No. of Days / Monthly / Quarterly</b>				

**Notes:**

- Banks to quote their Charges considering BG commission start Date 20-03-2026. In case of increase or decrease in no. of days, charges will be paid on prorata basis.**
- The evaluation will be done based on the charges quoted at Table A, Sl. No.1 to 5. In case the bidders have provided their quotes only in % terms, the evaluation of the bidders will be done considering the charges worked out as per terms quoted at A (For Evaluation) S.No. 1 to 5 above.
- Charges/ Terms quoted at Table B –Other Charges will not be considered for Evaluation purposes.
- Charges excluding GST will be considered for evaluation.
- BHEL shall not bear any charges not indicated upfront by the Bank in their response.
- The Stamp Paper shall be paid as per actuals.

(Signature of the authorized official along with seal)

(To be submitted on the Letterhead of Bank)

No.: AA/FS/25-26/FBG005/Itlay

Date: \_\_\_\_\_

**PART II – Price Schedule for BG**

**ANNEXURE II-B**

**3. PRICE SCHEDULE**

BG Details						
Sl No.	Project	BG Nature	CCY	BG Amount	Validity/ Claim Period	Remarks
1	Supply & Supervision of E&C of 1 No. Recycle gas Compressor Package for HDS Complex Project, Abidjan Refinery project in Ivory Coast, Africa	Adv.	EUR	5,36,620	20-01-2028	BG to be issued from banks in Itlay
		<b>Total</b>				

**4. BG CHARGES**

**TABLE A- FOR EVALUATION**

Sl. NO	Particulars	INDIAN BANK		FOREIGN BANK	
		INR	% p.a.	INR	% p.a.
1.	BG issuance/ Authentication Charges				
2.	Swift/P&T (Rs.)				
3.	Other Charges if any Rs./ (%)				
4.	Statutory dues (if any) / Rs./ (%)				
5.	Charges to be calculated on the basis of <b>No. of Days / Monthly / Quarterly</b>				
6.	Charges will be recovered by Bank <b>Quarterly/ Annually</b>				
	TOTAL AMOUNT IN Rs.				

**TABLE B- OTHER CHARGES (NOT FOR EVALUATION)**

Sl. NO	Particulars	INDIAN BANK		FOREIGN BANK	
		INR	% p.a.	INR	% p.a.
I	Tax on above (%) (Please specify Sl. No. at Table A on which Tax is applicable)				
II	Amendment charges— <ul style="list-style-type: none"><li>• Financial- (%)</li><li>• Non-Financial- Rs.</li></ul>				
III	In case of foreclosure (closed before actual expiry), Bank Charges will be refunded to BHEL on pro rata basis. Please Specify the charges will be refunded to BHEL on Pro-rata basis for Balance period on the basis of : <b>No. of Days / Monthly / Quarterly</b>				
IV	In case of extension of BG, Bank Charges will be paid by BHEL on Pro-rata basis for extended period on the basis of <b>No. of Days / Monthly / Quarterly</b>				

**Notes:**

- Banks to quote their Charges considering BG commission start Date 20-03-2026. In case of increase or decrease in no. of days, charges will be paid on prorata basis.**
- The evaluation will be done based on the charges quoted at Table A, Sl. No.1 to 5. In case the bidders have provided their quotes only in % terms, the evaluation of the bidders will be done considering the charges worked out as per terms quoted at A (For Evaluation) S.No. 1 to 5 above.
- Charges/ Terms quoted at Table B –Other Charges will not be considered for Evaluation purposes.
- Charges excluding GST will be considered for evaluation.
- BHEL shall not bear any charges not indicated upfront by the Bank in their response.
- The Stamp Paper shall be paid as per actuals.

(Signature of the authorized official along with seal)

**STANDARD BANK GUARANTEE FOR PERFORMANCE BOND  
(P0514 SIR HDS Complex – Purchasing)**

(Day) \_\_\_\_\_ (Month) \_\_\_\_\_ (Year) \_\_\_\_\_

Dear Sirs,

At the request of (Name of the Vendor) **Bharat Heavy Electricals Limited, India** having its registered office at (Address of the Vendor) **International Operations Division, 5<sup>th</sup> Floor, Integrated Office Complex, Lodhi Road, New Delhi-110003 (India)** (hereinafter referred to as the "Vendor"), we (Name of Bank) \_\_\_\_\_ with registered office in (Address of Bank) \_\_\_\_\_ (hereinafter called the "Bank") hereby issue this unconditional and irrevocable letter of guarantee in favour of **KT Tech s.p.A., Italy**, a company having its registered office in **Rome, Italy** (hereinafter called the "Beneficiary"), for the due, punctual and correct performance of the Vendor's obligations under the Purchase Order No. 7500138821 dated \_\_\_\_\_ (hereinafter referred to as the "Purchase Order") issued by the Beneficiary to the Vendor, in the following terms:

1. The Bank irrevocably and unconditionally agrees to make prompt payment to the Beneficiary of any sum or sums which the Beneficiary may from time to time claim, not exceeding in the aggregate the amount of **EUR 536,620, (Euro Five Hundred Thirty Six Thousand and Six Hundred Twenty Only)**, upon receipt of Beneficiary's first written demand sent through courier, registered mail or SWIFT message, notwithstanding any legal or judicial proceedings of any kinds and in spite of any contestation thereto on the part of the Vendor.
2. The Bank agrees that no extension of time granted to the Vendor or any change in the terms and conditions of the Purchase Order which may be agreed between the Beneficiary and the Vendor shall in any way release the Bank from any liability under this letter of guarantee, and the Bank hereby waives notice of any such extension to or change in the terms and conditions of the Purchase Order.
3. This letter of guarantee shall become effective on [ INSERT DATE OF ISSUE OF THE GUARANTEE ] and shall remain in full force and effect until **25<sup>th</sup> January, 2028** (the "Expiry Date").
4. This letter of guarantee shall automatically expire after the Expiry Date or upon written release by the Beneficiary. Any claim under this letter of guarantee must be received by the Bank on or before the aforesaid events.
5. All sums payable by the Bank under this letter of guarantee shall be paid to the Beneficiary in full, free of any present or future taxes, levies, duties, charges, fees or withholdings. If the Bank is compelled by law to make any deduction or withholding, the Bank shall gross up the payment so that the net sum received by the Beneficiary will be equal to the full amount which the Beneficiary would have received had no such deduction or withholding been made.
6. This letter of guarantee cannot be assigned or transferred without the Bank's prior written consent.
7. This letter of guarantee and all claims arising hereunder shall be governed in all respects by the ICC Uniform Rules for Demand Guarantees ICC publication No 758 Rev. 2010 (URDG 758) with the exclusion of art.15.a supplemented by the laws of Italy and any disputes arising in connection therewith shall be submitted to the exclusive jurisdiction of the Court of Milan, Italy.

Yours Faithfully,

The \_\_\_\_\_ Bank  
Authorized Signatory

The Bank hereby expressly accepts and agrees upon Article 6 (assignment) and Article 7 (governing law and jurisdiction) as per Article 1341 of the Italian Civil Code.<sup>1</sup>

The \_\_\_\_\_ Bank  
Authorized Signatory<sup>2</sup>

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<sup>1</sup> The second signature is required only when laws of Italy are specified in paragraph 7. In all other cases, the paragraph must be deleted.

<sup>2</sup> When the guaranteed amount is equal or over EUR 500,000.00 or equivalent, its issuance shall also be confirmed either by:

- a notary public; or
- via authenticated SWIFT message to a bank to be communicated by the Beneficiary to the Vendor; or
- when available and legally binding, via certified electronic email (for instance, in Italy, PEC).

**STANDARD BANK GUARANTEE FOR ADVANCE PAYMENT BOND**  
**(P0514 SIR HDS Complex- Purchasing)**

(Day) \_\_\_\_\_ (Month) \_\_\_\_\_ (Year) \_\_\_\_\_

Dear Sirs,

We are informed by (Name of the Vendor) **Bharat Heavy Electricals Limited, India** having its registered office at (Address of the Vendor) **International Operations Division, 5<sup>th</sup> Floor, Integrated Office Complex, Lodhi Road, New Delhi-110003 (India)** (hereinafter called the "Vendor"), that **KT Tech s.p.A., Italy**, a company having its registered office in **Rome, Italy** (hereinafter called the "Beneficiary") has issued to Vendor the Purchase Order no. 7500138821 dated \_\_\_\_\_ (hereinafter called the "Purchase Order") and that pursuant to the Purchase Order the Vendor has to furnish a guarantee of an amount equal to certain amount(s) established in the Purchase Order for the corresponding milestone(s). Therefore, at the request of **Bharat Heavy Electricals Limited, India** (Name of the Vendor) we (Name of Bank) \_\_\_\_\_ with registered office in (Address of Bank) \_\_\_\_\_ (hereinafter called the "Bank") hereby issue this unconditional and irrevocable letter of guarantee in favour of the Beneficiary for the due, punctual and correct performance of Vendor's obligations under the Purchase Order issued by the Beneficiary to the Vendor, in the following terms:

1. The Bank irrevocably and unconditionally agrees to make prompt payment to the Beneficiary of any sum or sums which the Beneficiary may from time to time claim, not exceeding in the aggregate the amount of **EUR 536,620, (Euro Five Hundred Thirty Six Thousand and Six Hundred Twenty Only)**, upon receipt of Beneficiary's first written demand sent through courier, registered mail or SWIFT message, notwithstanding any legal or judicial proceedings of any kinds and in spite of any contestation thereto on the part of the Vendor.
2. The Bank agrees that no extension of time granted to the Vendor or any change in the terms and conditions of the Purchase Order which may be agreed between the Beneficiary and the Vendor shall in any way release the Bank from any liability under this letter of guarantee, and the Bank hereby waives notice of any such extension to or change in the terms and conditions of the Purchase Order.
3. This letter of guarantee shall become effective on [ INSERT DATE OF ISSUE OF THE GUARANTEE ] and shall remain in full force and effect until **25<sup>th</sup> January, 2028** (the "Expiry Date").<sup>3</sup> Upon delivery and acceptance by the Beneficiary of all materials and documents under the Purchase Order, the Vendor shall have the right to request the early release of the letter of guarantee before the Expiry Date.
4. This letter of guarantee shall automatically expire after the Expiry Date or upon written release by the Beneficiary. Any claim under this letter of guarantee must be received by the Bank on or before the aforesaid events.
5. All sums payable by the Bank under this letter of guarantee shall be paid to the Beneficiary in full, free of any present or future taxes, levies, duties, charges, fees or withholdings. If the Bank is compelled by law to make any deduction or withholding, the Bank shall gross up the payment so that the net sum received by the Beneficiary will be equal to the full amount which the Beneficiary would have received had no such deduction or withholding been made.
6. This letter of guarantee cannot be assigned or transferred without the Bank's prior written consent,
7. This letter of guarantee and all claims arising hereunder shall be governed in all respects by the ICC Uniform Rules for Demand Guarantees ICC publication No 758 Rev. 2010 (URDG 758) with the exclusion of art.15.a supplemented by the laws of Italy and any disputes arising in connection therewith shall be submitted to the exclusive jurisdiction of the Court of Milan, Italy.

Yours Faithfully,

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<sup>3</sup> The Expiry Date shall be 3 months after the expected last delivery date for the materials and documents set forth under the Purchase Order.

The \_\_\_\_\_ Bank  
Authorized Signatory

The Bank hereby expressly accepts and agrees upon Article 6 (assignment) and Article 7 (governing law and jurisdiction) as per Article 1341 of the Italian Civil Code.<sup>4</sup>

The \_\_\_\_\_ Bank  
Authorized Signatory<sup>5</sup>

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<sup>4</sup> The second signature is required only when laws of Italy are specified in paragraph 7. In all other cases, the paragraph must be deleted.

<sup>5</sup> When the guaranteed amount is equal or over EUR 500,000.00 or equivalent, its issuance shall also be confirmed either by:

- a notary public; or
- via authenticated SWIFT message to a bank to be communicated by the Beneficiary to the Vendor; or
- when available and legally binding, via certified electronic email (for instance, in Italy, PEC).

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