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CONSTRUCTION GUARANTEE FUND

Level 1, "Savsiripaya", 123, Wijerama Mawatha, Colombo 7 - Tel : 011-2673087/8 Fax 011-2670966
Website : cgf.gov.lk E-mail : cgfho1@yahoo.com, cgfund@sltnet.lk

APPLICATION FOR EXTENSION OF BONDS/GUARANTEE

(All in Block Letters Please)

01. **Company Name**

1.1 Telephone 1.2 Fax 1.3 e-mail

02. **Project**

2.1 Contract No. 2.2 Date of Commencement

03. Bond No. | | | | | | | | | | | Valid up to. | | | | | | | | | |
D D M M Y Y Y Y

3.1 Previously Extended : No Yes if yes extension up to:

04. **For BB only** - 4.1 Reason for request to extend. :
.....

4.2 Required extension up to:

05. For PB & AB only

5.1 Required extension up to:

5.2 Progress - Physical Progress% and Financial Progress%

5.3 What is the exact cause of the delay to complete the project within the stipulated time :-
(Employer Delay / Contractor Delay / Force Majeure / other reason
please specify in detail on a separate sheet with your proposals to overcome the
delays.....
.....

5.4 Mobilization Advance -
Received (without VAT) Rs..... Recovered Rs..... Balance Rs.....

5.5 Retention - with held Rs.....
Balance to be with hold as per original scope Rs.....

5.6 Whether additional Mobilization Advance has been approved for any reason during the
tenure of the Contract. No Yes If yes please specify purpose and its recovery so
far. Guarantee No. source -

06. Specify Briefly the Status of the Project as at today. Changes to original Scope No Yes
(Please furnish documentary evidence to support the above statement.)

General:

07. Please forward the following documentary evidence and copies to support the request.

7.1 Your Request to CGF

7.2 Your Request to Employer to extend the Contract Period (Not for Bid Bond).

7.3 Consent/Extension of the Employer to extend the Contract Period.

7.4 Revised Programme, Cash flow and Histogram as per proposed extension.

7.5 Copies of Extended Insurance polices and all Risk and Workmen Compensation.

7.6 Work in Hand at present. (Specify Balance work including this project) Name of Projects, Contract Period, and probable date of completion and value of work to be done.

7.7 A copy of the minutes of the last progress meeting.

7.8 Copy of the last bill paid.

7.9 Copy of the last bill certified but not paid.

7.10 Copy of the last bill submitted / pending.

08. For MB & RB only

8.1 What made you to request the Bond/Guarantee for a further period?

8.2 Evidence to establish the date of completion/ handover the project.

8.3 Copy of substantial completion certificate.

09. Authorized Signatory of this Application

9.1

Name	Designation	NIC No.	Signature

9.2

Day	Month	Year

9.3 Company Seal / Rubber Stamp

This Indemnity is used only for Performance Bonds/ Advance Payment Guarantees/ Maintenance / Combined/ Retention Bonds

INDEMNITY

The Construction Guarantee Fund

Date :

ISSUE OF BOND/GUARANTEE AB PB MB RB CB EXTENSION

Project

Project No Client's Name

Further to our application for the issue of a Bond/Guarantee for the above mentioned project, we confirm and agree to comply with the following conditions.

- 1) We have clearly read and understood the Bond /s issued by the CGF to the client on behalf of us
- 2) We agree to fulfill all obligations laid down in the Conditions of Contract, Specifications & Drawings and the clauses in the general agreement and Rules and Regulations laid down by the Client.
- 3) We agree to notify CGF of any changes/amendments/improvements with regard to ; **a)** business registration, status and the Directors of the Company. (Supported with certified copies of the returns from the Registrar of Companies) **b)** memorandum of Articles of the organisation and the share capital **c)** ICTAD record book and the membership of any recognised organisation in the construction industry **d)** contract document , scope of work , payments, obligations of the client or contractor, violation of terms and conditions by the client or contractor or disputes/discrepancy/constraints related to the project **e)** to submit the tender results, awards, Bonds taken from CGF or any other sources
- 4) We agree to send progress reports/bank returns of this project on a monthly basis and any other information related to this project, as and when required/requested by the CGF, if necessary, endorsed as correct by a monitoring officer of CGF.
- 5) In the event of any occurrence, which might give cause to a claim under this Bond / Guarantee, we shall, **a)** immediately notify the CGF in writing, giving an indication as to the nature and extent of the occurrence; **b)** take all steps within the capacity & powers to minimize the extent of the loss or damage; **c)** furnish all such information and documentary evidence as may be required.
- 6) We agree that if the Employer makes a demand on the CGF for payment on the Bond/Guarantee then such amount demanded shall be paid to the CGF by us. Failing to make this payment within 14 days of your being notified of the Demand, the CGF would refer the issue to a sole arbitrator appointed by the CGF in accordance with the Arbitration Act No 11 of 1995 or take legal action to recover such dues with commercial interest prevailing at the date of when the refund was due (compound interest) until payment is made.
- 7) We agree that the levies, and any other charges paid to the CGF in respect of this project will not be refunded to us.
- 8) The CGF is relieved of any responsibilities for loss or damage due to faulty design approval of defective materials improper location or any structural failures during implementation or maintenance period or due to any type of disturbance in the surrounding area.
- 9) We agree to at our own expense take all reasonable precautions and comply with all reasonable recommendations to prevent loss, damage or liability and to comply with all statutory requirements.
- 10) We agree to give the rights to CGF to inspect and examine at any time the project, and the contractor shall provide the representatives of the CGF all assistance and with all the details and information for the assessment of the possibility of the contractor failing in the project.
- 11) We agree that the CGF is not liable/responsible or bound for any expenditure incurred in doing or redoing or making good or replacing or repairing & carrying out any work which is not in conformity to the scope of work or conditions of the contract.
- 12) We agree to provide the correct information during bidding, implementation and the maintenance period of the project and authorize CGF officers or nominated representatives to inspect, assist, interfere in the activities related to the project, deal with the engineer, consultant, client or any other organization which the CGF feels necessary to understand, assess, overcome, settle, mediate or conduct any inquiry to satisfy the fulfilment of the contractor/client's obligations of the project. We further give full authority to the CGF to provide additional resources in order that our contractual obligations on the project could be fulfilled. We further authorise the CGF directly or with the resources of a third party to execute any part of the work. We agree to indemnify & hold indemnified all such expenses incurred by the CGF in giving effect to the above.
- 13) We agree to use the funds available/received under this project for the proper execution/utilization with proper authorization and under the supervision of the CGF and agree not to utilize this fund for any other work, which is not directly/indirectly related to this project. Any surplus/savings/profit will be transferred or withdrawn with the consent/approval/authorization of the CGF.
- 14) We agree to return the original Bond/Guarantee at the expiration of same and understand that this Bond/Guarantee becomes automatically null and void and that the liability of CGF extinguishes completely whether the original of our guarantee is returned or not.

SIGNED BY THE AUTHORIZED PERSON

ATTESTED & SIGNED IN MY PRESENCE

SIGNATURE :

STAMP

..... STAMP

ATTORNEY- AT- LAW

NAME :

NAME

DESIGNATION :

SEAL

ADDRESS

SEAL