



Specimen of Application by Contractor to Issue Term Deposit for Earnest Money Payable to Government Departments

The Branch Head
IDBI Bank Ltd.

Date: _____

Dear Sir

Re: Term Deposit Receipt in lieu of Earnest Money

I/We, Mr./M/s. _____ have entered into/agreed to enter into a Contract No. _____ date _____ with (Name of the Government Department/other Agency) _____ for _____. One of the terms of said Contract requires me/us to obtain a Term Deposit Receipt from a Bank in favour of (Name of the Government Department/other Agency) _____ Account myself/ourselves to the extent of ₹ _____ (Rupees _____) for the purpose of _____.

I/We, _____ tender herewith cash ₹ _____ / cheque _____ for ₹ _____ in this regard.

Kindly issue a Term Deposit Receipt for _____ days/months for ₹ _____ (Rupees _____) in the name of (Name of the Government Department/other Agency) _____ A/c (Name of the Depositor) _____.

I/We, _____ confirm that the deposit in question has been made as and by way of security for due performance of my/our Contract with _____ Department/Agency. In case of demand of the whole or part of the deposit by (Name of that Department/ Agency) _____, the payment may be made to (Officer of the Department/Agency) _____ according to the Bank's rules applicable to such deposits.

"Notwithstanding that the above deposit has been made in the name of (name of the Govt. Department/other agency) A/c. (name of the depositor) _____, I/We (name of the depositor) _____ request that the interest on the deposit may be paid to (name of the depositor) _____ in terms of the enclosed letter from (name of the Govt. Department/other agency) authorising payment of interest to _____ (name of the depositor)".

Yours faithfully,
