



Bank Guarantee No -

Date –

PERFORMANCE BANK GUARANTEE

Indian Bank, a body Corporate constituted under the Banking Companies Acquisition and transfer of undertaking Act, having its Corporate Office at No.254-260, AvvaiShanmughamSalai, Royapettah, Chennai 600 014 (hereinafter referred to as Indian Bank) have entered into Agreement/Contract/Order No. _____dt_____ (hereinafter called "the said Contract/ the said Order") with M/s _____ (hereinafter called "the said Contractor/Supplier") for the Design, Engineering, Supply, Installation, Testing and Commissioning of Outdoor type P4 or higher LED Video Wall Display with Technical and software support with 2 Years comprehensive warranty and 3 years Comprehensive Maintenance at Indian Bank, **RAIPUR sites** as per tender specifications and bill of materials.

1. Whereas as under the terms of the said Agreement/Contract/Order, the Contractor/Supplier is required to furnish a Performance Bank Guarantee for ___% of the executed value i.e. Rs. (Rupees Amount in words) towards the due fulfilment of the terms and conditions during the agreed time period or extension thereof, and also satisfactory performance of the said equipment supplied to Indian Bank during warranty period as per the warranty terms stipulated in the Agreement / Order.
2. Accordingly, we _____ (Name & Address of the issuing Bank) (hereinafter referred to as "The Surety," which expression shall, unless repugnant to the context or meaning thereof, include all its successors, administrators, executors and permitted Assignees), at the request of (name & Address of the contractor) do hereby undertake to pay to Indian Bank an amount not exceeding Rs. (Rupees _____Amount in words) on the failure of Contractor/Supplier in performance of their obligations as per the terms and conditions of the Contract/Order including the satisfactory performance of the item during warranty period as per the warranty terms stipulated in the Agreement / Contract / Order.
3. The Surety do hereby unreservedly, irrevocably undertake to pay the amounts due and payable under this guarantee without any demur, merely on demand from Indian Bank within 10 days of such demand stating that the amount claimed is due by way of breach of terms and conditions of the Agreement/Contract/Order. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. (Rupees _____Amount in words) and We undertake to pay to Indian Bank an amount not exceeding Rs. (Rupees Amount in words) so demanded notwithstanding any dispute or disputes raised by the contractor/supplier of the equipment



in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this guarantee being absolute and unequivocal.

The Surety further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Contract/Order and that it shall continue to be enforceable till all the dues of Indian Bank under or by virtue of the said Contract/Order have been fully paid and its claims satisfied or discharged or till Indian Bank certifies that the terms and conditions of the said Agreement/Contract/Order have been fully and properly carried out by the said Contractor / Supplier(s) and accordingly discharges this guarantee.

4. The Surety further agree with Indian Bank that Indian Bank shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend the time of performance by the said contractor/Supplier of the equipment from time to time or to postpone for any time or from time to time any of the powers exercisable by Indian Bank against the said contractor/Supplier and to forbear or enforce any of the terms and conditions relating to the said Agreement/Contract/Order and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Contractor/Supplier or for any forbearance, act or omission on the part of Indian Bank or any indulgence by Indian Bank to the said Contractor/Supplier or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
5. The Surety lastly undertake not to revoke this guarantee during its currency except with the previous consent of Indian Bank in writing and agree that any change in the constitution of the said contractor/Supplier or the said Bank shall not discharge the Bank of its liability under this deed.

The validity of Bank Guarantee shall be up to DD/MM/YY.

And such date shall cover the period of warranty of all the supplies and excludes the period of defect liability. The Bank Guarantee shall remain valid for the period up to which the contractor is obliged for due performance of the said Agreement / Contract / Order including the warranty period.

6. This Bank Guarantee shall be governed by and constitute in accordance with Indian Law and shall be subject to exclusive Jurisdiction of Indian Courts.

All the claims under this guarantee must be present to the Bank.



7. Notwithstanding
hereinbefore

anything contained

Our liability under this guarantee is restricted to Rs. _____/- (Rupees _____ Amount in Words). This guarantee is valid up to DD / MM / YY or extension thereof.

Unless a claim or demand is made in writing is presented to us on or before DD/MM / YY, the date of expiry of this guarantee all your rights under this guarantee shall be lapsed and we shall be released and discharged from all the liabilities there under.

In witness where of the Bank through its officials has set its hand and stamp on _____day of ___ and the year _at _____.

SIGNED AND DELIEVRED for and on behalf of

For and one behalf of above named Bank (Banker's Name and Seal)

BRANCH MANAGER
(Banker's seal)

SEAL OF THE BANK