

On Rs. 100/- Stamp Paper

BANK GUARANTEE

**To,
The President of India
Through the Commissioner of India,
New Custom House,
Mumbai - 400 001.**

1. In consideration of the president of India (hereinafter called "The Government") having agreed to exempt **Customs Duty under Software Technology Park of India / 100% EOU Scheme to (name of unit)** (hereinafter called "The Said Contractor") from demand under the terms and conditions of General Security) between **Name of Unit** and **Deputy/Assistant Commissioner of Customs, Mumbai.** (hereinafter called the "said Agreement") for due fulfillment by the said contractor of the terms and conditions contained in the said agreement on production of a Bank Guarantee for **RS. (Rs.only.)**

We, (Name of the Bank) (hereinafter referred to as "the bank") at the request of (contractor (s) do hereby undertake to pay to the Government an amount not exceeding RS. only against any loss or damage caused to or suffered or would be suffered by or caused to the Government by reason of any breach by the said contractor (s) of any of the terms and conditions in the said agreement.

2. We, (**Name of Bank**) do hereby undertake to pay the amount due and payable under this guarantee without any demur, merely on a demand from the Government stating that the amount claimed as due by way of loss or damage caused to or would be caused to or suffered by the Government by reason or breach by the said contractor (s) of any of the terms and conditions contained in the said agreement or by reason of the contractor (s) failure to perform the said agreement.

3. Any such demand 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. (Rs.only.)**. We undertake to pay to the Government any money so demanded notwithstanding any dispute or disputes raised by the contractor (s) in any suit or proceeding pending before any court or tribunal relating thereto our liability under this present being absolute and unequivocal. The payment so made by us under this bond shall be valid discharge of our liability for payment thereunder and the contractor (s) shall not have any claim against us for making such payment.

4. We, **Bank** 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 agreement and that it shall continue to be enforceable till all the dues of the said agreement have been fully paid and its claims satisfied or discharged or till _____ or till the **Asstt. Commissioner of Customs, Bond Department, 100% EOU, 3rd Floor, New Customs House, Ballard Estate, Mumbai - 400001**, certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said contractor (s) and accordingly discharges this guarantee. We undertake to renew this Bank Guarantee on our own till the aforesaid Bond / Agreement for which this Bank Guarantee is being given is fully discharged by the Deputy/Assistant Commissioner of Customs.

5. We, **Bank** further agree with the Government that the Government shall have the liberty without our consent or without effecting in any manner our obligations hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said contractor (s) from time to time any of the power exercised by the Government against the said contractor (s) and to forebear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason or any such variation, or extension being granted to the said contractor (s) of for any forbearance act or omission on the part of the Government of any indulgence by the said contractor (s) by any manner of thing whatsoever which under the law relating to the sureties would, but for this provision have effect or so relieving.

6. This guarantee will not be discharged due to the change in the constitution of the bank or contractor (s).

7. The guarantee hereby given shall be continuing one and shall not be revoked by the surety.

In witness thereof _____ for and on behalf of the Bank has required this Bank Guarantee on this ____ day of _____ year _____.

Date: _____

Place: Mumbai

Witness Address

For Name & Stamp of Bank

Bank Authorised Signatory
