

GUARANTEE BOND FOR PERFORMANCE GUARANTEE

BANK GUARANTEE BOND

To,
The President of India,
Through the Sr. Divisional Finance Manager,
Western Railway, Mumbai Central,
Divisional Railway Manager's Office,
Mumbai Division.

1. In consideration of the President of India (hereinafter called "the Government") having agreed to accept from **M/s. Prudent Controls Private Limited**, having registered office at **91/B, S G Barve Marg, Kamgar Nagar, Kurla (East), Mumbai 400 024** (hereinafter called "the said Contractor/s), under the terms and conditions of an Agreement/Acceptance letter dated **31st March 2019** made between **M/s. Prudent Controls Private Limited** and **Western Railway** for "**Mumbai central & Churchgate-Improvement of fire safety works at PRS & station building, JRH building at Mumbai Central and Station building & GLO building at Churchgate as per fire Audit guideline.**" (hereinafter called " the said Agreement") the Performance Guarantee for the due fulfillment by the Contractor/s of the terms and conditions in the said Agreement on production of Bank Guarantee for **Rs.9,29,714/- (Rupees Nine Lakh Twenty Nine Thousand Seven Hundred Fourteen only)** we, **Janakalyan Sahakari Bank Ltd, Sindhi Society Branch** (indicate the name of the Bank hereinafter referred to as "the Bank) at the request of **M/s. Prudent Controls Private Limited** contractor/s do hereby undertake to pay the government an amount not exceeding **Rs.9,29,714/- (Rupees Nine Lakh Twenty Nine Thousand Seven Hundred Fourteen only)** against any loss or damage caused to or suffered by or would be caused to or suffered by the Government by reason of any branch by the said Contractor (s) of any of the terms or conditions contained in the said Agreement.
2. We , **Janakalyan Sahakari Bank Ltd, Sindhi Society Branch** (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on demand from the Government stating that the amount claimed is by way of loss or damage caused to or suffered by the Government by reason of breach by the said contractor/s of any of the terms or conditions contained in the said agreement or by reason of the contractor/s failure to perform the Agreement, any such demand made on the bank shall be conclusive as regards the amount due and payable to the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding **Rs.9,29,714/- (Rupees Nine Lakh Twenty Nine Thousand Seven Hundred Fourteen only)**.
3. We undertake to pay to the Government any money so demanded notwithstanding any dispute or disputes raised by the contractor(s)/supplier (s) in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute any unequivocal. The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the contractor (s)/suppliers (s) shall have no claims against us for making such payment.
4. We, **Janakalyan Sahakari Bank Ltd, Sindhi Society Branch** (indicate the name of the 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, including Maintenance/Warranty Period, and that it shall continue to be enforceable till the dues of the Government under or by virtue of the said agreement have been fully paid and its claims satisfied or discharged or till _____ office/Department) Ministry of Railway certifies that the terms and

conditions of the Agreement have been fully and property carried out by the said Contractor (s) and accordingly discharged this guarantee, unless a demand or claim under this guarantee is made on us in writing on or before the _____ we shall discharged from all liability under this guarantee thereafter.

5. We, **Janakalyan Sahakari Bank Ltd, Sindhi Society Branch** (indicate the name of the Bank) further agree with the Government that the Government 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 time of performance by the said contractor (s) from time to time or to postpone from any time or from time to time any of the powers exercisable by the Government against the said contract 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 of any such variation, or extension being granted to the contractor/s or for any forbearance act or omission on the part of the Government or indulgence by the Government to the said contractor(s) or such any matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
6. This Guarantee will not be discharged due to the change in the constitution of the bank or the Contractor (s) Supplier (s).
7. We **Janakalyan Sahakari Bank Ltd, Sindhi Society Branch** (indicate the name of Bank) undertake not to revoke this guarantee during its currency except with the previous consent of the Government in writing.
8. Notwithstanding anything contained hereinbefore,
 - a) Our liability under this Guarantee shall be restricted to the sum of **Rs.9,29,714/- (Rupees Nine Lakh Twenty Nine Thousand Seven Hundred Fourteen only)** and
 - b) Bank Guarantee shall remain in force and effect upto _____.
 - c) We are liable to pay the guaranteed amount only and only if we receive from you a written claim or demand no later than 12 months from the date of said expiry date. Unless a suit or action to enforce the claim under this Bank Guarantee made on or before date of expiry of the guarantee, all your rights under this Bank Guarantee shall be extinguished and we shall have been relieved and discharged from all liabilities there under, irrespective of return of original Bank Guarantee”.
 - d) The Beneficiary’s right as well as Bank’s liability shall stand extinguished on last day of claim period or the date of return of the Original Bank Guarantee from the Beneficiary, whichever is earlier.

Dated the _____ day of _____ 2020

For **Janakalyan Sahakari Bank Ltd.**