

## BANK GUARANTEE FORMAT

Bank Guarantee No. ....Dated .....

*(To be executed on the applicable Stamp Paper and to be submitted with the Bank's cover letter)*

TO

**HARYANA STATE INDUSTRIAL AND INFRASTRUCTURAL DEVELOPMENT CORPORATION LIMITED,**  
REGD. OFFICE: C- 13 & 14, SECTOR 6, PANCHKULA (HARYANA)- 134109

Bank Guarantee No. : .....  
Bank Guarantee Date : .....  
Bank Guarantee Amount : Rs. .... /- (**Rupees- Amount in Words**)  
Bank Guarantee valid up to : ..... (Validity should be more than the payment period of instalments)  
Bank Guarantee claim valid up to : ..... (Claim period must be at least four months from date of expiry)

1. Whereas Sh./Smt./M/s....., an individual/ Partnership/ LLP/ Firm/ HUF/ Trust/ Company registered under the ..... (Act details) and having his/her/its address/registered office at ..... ("**Buyer**") has undertaken in pursuance of the Agreement/Acceptance of terms of RLA executed between the **Buyer** and **Haryana State Industrial & Infrastructure Development Corporation Limited** a company registered under the Companies Act, 1956 and having its registered office at **C- 13 & 14, Sector- 6, Panchkula (Haryana) ("**Seller**")**, for faithful Financial fulfillment of his/her/its obligation under the Agreement.
2. And whereas it has been stipulated by the **Seller** in the said Agreement that the **Buyer** shall furnish **Seller** with a Bank Guarantee ("**Financial Guarantee**") by a bank having a branch at ..... (Address of BG issuing branch of the bank) for the sum specified therein as security for due Payment and compliance with his/her/its obligation in accordance with the Agreement.
3. And whereas we, ..... (Name of the bank) ., incorporated under the provisions of the ..... (Act details), having our Registered Office at ..... (Address of Regd. Office of the bank) and among the other things, a Branch Office located at ..... (Address of BG issuing branch of the bank) herein after called the Bank) have agreed to give the **Seller** such a Guarantee.
4. Now therefore, for the valuable consideration received, the receipt and sufficiency of which is hereby acknowledged, the Bank hereby undertakes and irrevocably and unconditionally guarantees to **Seller** and that in case any default shall be made by the **Buyer** in the performance of any of the terms of the Agreement, the Bank shall on first demand in writing presented to the Bank at its branch office located at ..... (Address of BG issuing branch of the bank) without any protest or demur or proof or satisfaction or without reference to the Agreement or without the **Seller** needing to prove or to show grounds or reasons for its demand for the sum specified therein, pay any and all amounts demanded from the Bank by **Seller** from immediately available funds, with reference to this undertaking up to an aggregate limit equivalent to the amount of Bank Guarantee and in any case not more than Rs. .... /- (**Rupees - Amount in Words**).
5. The Bank hereby waives the necessity of the **Seller** demanding the said debt from the **Buyer** before presenting the Bank with the demand.

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6. Seller's right to recover the said amount of Rs. .... /- (**Rupees** .....**Only**) from the Bank as aforesaid will not be affected or suspended by reason of the fact that any dispute or disputes have been raised by the **Buyer** and/or that any disputes matters are pending before any officer, tribunal or court or arbitration and any such demand made by **Seller** shall be final and binding on the bank.
  7. The Bank shall not be released from its obligations under these presents by any exercise by the **Seller** of its liberty with reference to the matter aforesaid or any indulgence shown by **Buyer** or by any other matter or thing whatsoever under the law would, but for this provision have the effect of releasing the Bank.
  8. The Bank further agrees that no changes or addition to or other modification of the terms of the Agreement, thereunder or any of the Agreement documents, which may be made between the **Seller** and the **Buyer** shall in any way release the Bank from any liability under this Guarantee but only up to the extent of this Guarantee and the Bank hereby waives notice of any such change addition or modification.
  9. This Guarantee shall remain in full force and effect during the period of currency of Agreement until the **Buyer** discharges this Guarantee subject however that the **Seller** shall have no claim under this Guarantee after ..... or discharge issued by the **Buyer**, whichever is earlier, unless a notice of claim under this Guarantee has been delivered to us before the expiry of the said date i.e. ...., in which case the same shall be enforceable notwithstanding that the same is enforced after the expiry of the said date i.e. ....
  10. The Bank shall not revoke this guarantee during the currency except with the previous consent of Seller and also agree that any change in the Constitution of the Seller or the Bank's Constitution shall not discharge the Bank's liability hereunder.
  11. The bank further agrees that if any extension to this Guarantee is required then the same may be extended at our sole discretion be given upon receiving instructions from the **Buyer** on whose behalf this Guarantee is issued.
  12. The Bank confirms that it has the power to issue this Guarantee in favor of seller and the issuance of this Guarantee has been duly authorized by the Bank and the undersigned has/have full power and authority to act for and on behalf of the Bank in respect of this Guarantee.
  13. All cost and expenses incurred by **Buyer** in connection with this Bank Guarantee or the Banks obligation to pay hereunder, shall be borne by the Bank and shall be paid to **Seller** promptly and not later than two business days of the date of demand made by **Seller**.
  14. This Guarantee shall be governed by the laws of India and the Court in .....shall have exclusive jurisdiction.
- The Bank doth hereby declare that Sh./Smt..... (Name of Authorized Bank Officer/Officers),  
..... (**Designation**) is/are authorized to sign this guarantee/on behalf of the bank and to hand the bank thereby to try any matter arising out of it.
- Notwithstanding anything contained hereinabove;



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1. Our liability under this Bank Guarantee shall not exceed Rs. ....../- (**Rupees - Amount in Words**)
2. This Bank Guarantee will be valid up to.....
3. The beneficiary's right as well the Bank's liability under this Guarantee shall stand extinguished unless a written claim or demand is made under this Guarantee on or before completion of **at least four months (Claim Period)** from the expiry date, i.e. ....