

Appendix 05: Performa for Bank Guarantee against Advance Payment

(On Stamp Paper issued in the Name of the Bank)

Guarantee No.....

Dated.....

In consideration of the BOB Financial Solutions Ltd., a having its registered office at <<Address>> (hereinafter called "BOB Financial Solutions Ltd. ") having agreed to advance a sum of Rs..... (Rupees..... only) to M/s..... (Hereinafter called "CONTRACTOR") as.....% advance against WORK ORDER No..... Dated..... for Rs..... (Rupees..... only). We,(Bank), having its registered office at (Hereinafter referred to as the "BANK") do hereby undertake to pay immediately on demand by BOB Financial Solutions Ltd. an amount not exceeding Rs..... (Rupees..... only) [i.e. Rs..... as Principal Amount and Rs..... as Interest for Months].BOB Financial Solutions Ltd. can demand, against this Bank Guarantee, only an amount equivalent to an amount not adjusted by BOB Financial Solutions Ltd. against the supplies by the contractor as per the WORK ORDER.

1. Bank do hereby undertake to pay the amounts due and payable under this guarantee without any protest or demur immediately on a demand by BOB Financial Solutions Ltd.. Any such demand made on the Bank shall be conclusive as regards the amount due and payable and the Bank will make the payment immediately without referring to CONTRACTOR.

2. The Bank further agrees that the guarantee herein contained shall remain or shall be released to the CONTRACTOR when the deliveries are completed or advance made towards works are fully adjusted bill of deliveries with earlier certification by BOB Financial Solutions Ltd..

3. We(Bank) further agree with the BOB Financial Solutions Ltd. that BOB Financial Solutions Ltd. shall have the fullest liberty without the Bank's consent and without effecting in any manner or obligations hereunder to vary any of the terms and conditions of the Work Order or to extend time of performance by the Contractor from time to time or to postpone for any time or from time to time any of the powers exercisable by BOB Financial Solutions Ltd. against the Contractor and to forebear or enforce any of the terms and conditions relating to the Work Order No..... dated..... and the Bank shall not be relieved from its liability by reasons of any such variation or extension being granted to the Contractor or for any forbearance, act or omission on the part of BOB Financial Solutions Ltd. or any indulgence by the BOB Financial Solutions Ltd. to the Contractor 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 Bank.

4. We(Bank) further agree that it shall not revoke this guarantee during its currency of Guarantee except with the previous consent of BOB Financial Solutions Ltd. in writing.

5. This guarantee will not be discharged due to the change in constitution of the Bank or the Contractor(s). Also the guarantee will not be discharged due to change in the constitution or Management of BOB Financial Solutions Ltd..

6. We(Bank) agree to extend the validity of the guarantee for the period(s) as asked for by M/s

7. Notwithstanding anything contained herein before, our total liability under this guarantee is restricted to Rs..... (Rupees..... only) and shall remain in force until..... Unless a demand or claim to enforce a claim under this guarantee is made against us in writing on or before the date i.e..... all rights of BOB Financial Solutions Ltd., under this guarantee shall be forfeited and the Bank shall be released and discharged from all liabilities hereunder.

Dated:.....

Bank.....

(Corporate Seal of Bank)