

PERFORMANCE SECURITY FORM

(Format of Bank Guarantee)

(ON A NON-JUDICIAL STAMP PAPER OF RS. 100.00)

Bank Guarantee No.

Date:

To:

Indian Bank
Zonal Office Salem
3rd Floor Divya Towers
15/1 fort Main Road
Salem – 636001.

WHEREAS _____ (name of Empanelled Vendor) hereinafter called “the Empanelled Vendor” has undertaken, in pursuance of Work Order No. _____ dated _____ to supply/provide _____ (Description of Goods and Services) hereinafter called “the order”.

AND WHEREAS it has been stipulated by you in the said order that the Empanelled Vendor shall furnish you with a Bank Guarantee by a recognized Bank for the sum specified therein as security for compliance with the Empanelled Vendor’s performance obligations under the contract.

AND WHEREAS we have agreed to give the Empanelled Vendors a Guarantee.

THEREFORE , WE hereby affirm that we are Guarantors and responsible to you on behalf of the Empanelled Vendor, up to a total of Rs. _____ (Amount of guarantee in words and figures) and we undertake to pay you, upon your first written demand declaring the Empanelled Vendor to be default under the contract and without cavil or argument, any sum or sums within the limit of Rs. _____ (Amount of guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until _____ day of _____ 20____.

Signature and seal of Guarantors

Date:

Address:

- Note:** 1. Empanelled vendor should ensure that the seal & code no. of the signatory is put by the bankers, before submission of bank guarantee.
2. Stamp paper is required for the bank guarantees issued by the banks located in India.