BANK GUARANTEE

Pondicherry University
Bharat Ratana Dr. B R Ambedkar Administrative Building
R Venkataraman Nagar
Puducherry 605 014

This guarantee made this_____day of_____201_ by _____ Bank having its Registered Office at _____ and one of its branches at_____ (hereinafter referred to as "the Guarantor" which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) in favour of the Pondicherry University, Puducherry 605 014 represented by its Registrar, having his office at R. Venkataraman Nagar, Kalapet hereinafter referred to as the "University" which expression shall include his successors in office for an amount not exceeding Rs._____ (Rupees _____ only) at the request of M/s._____ (more fully described hereunder)

2. Whereas the University has placed Work Order No: PU/_____ dated_____ for_____ _____ with M/s._____ having its office at _____ and hereinafter referred to as the "Contractor" which expression shall include their successors and assigns.

3. And whereas the Contractor has accepted and agreed to execute the work as per the work order as per undertaking / agreement dated _____ within the time stipulated and in the manner specified therein.

4. And whereas the University has called upon the Contractor to furnish Bank Guarantee for the sum of Rs._____ (Rupees_____ _____ only) for fulfillment of the said work as specified in the work order and as agreed to by the Contractor.

5. And whereas the Contractor has requested the Guarantor herein to furnish an irrevocable and unconditional Bank Guarantee in favour of the University for an amount of Rs._____ as guarantee towards execution of the work as agreed to by the contractor to the University.

6. Now, therefore, we _____ Bank, the Guarantor herein, do hereby irrevocably and unconditionally Guarantee the payment to the University the sum not exceeding Rs._____ (Rupees_____ only) in the event of any breach, failure, neglect or inability on the part of the Contractor in the execution of the said work, on demand without reference of the matter to the Contractor and without any prior consent of the Contractor, at all times throughout the period of execution of the work, without demur, cavil or argument or delay.

7. The Guarantor agrees and undertakes that the decision of the University as to whether the contractor has committed any breach of the obligation with respect to the wok to be executed, and the quantum of amount therefore payable by the Contactor to the University in that regard, shall be final, binding and conclusive as against the Guarantor and the Guarantor shall make payment accordingly, on demand by the University.

8. The Guarantor further agrees and undertakes to pay to the University the amount demanded by the University irrespective of and not withstanding any dispute raised by the Contractor in any

suit or proceeding before any judicial forum relating to the Contracted work and the Guarantor's liability under this Guarantee shall be absolute and unequivocal.

9. This Guarantee is issued subject to the condition that the liability of this Guarantor under this guarantee is limited to the maximum of Rs._____ (Rupees _____ only) and the guarantee shall remain in full force up to _____ and cannot be invoked otherwise than by a written demand or claim by the University for the payment of the said amount by the Guarantor on or before_____ or any extended date as decided by the University.

10. This University 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 contracted work or to extend time for performance of the work by the Contractor. Any change to the contracted work shall not in any way release the Bank (Guarantor) from liability under this Guarantee and we waive notice of any such change. The University shall have full liberty to forbear or enforce any of the terms and conditions of the contracted work.

11. This Guarantee shall not be affected by any legal limitation, disability or other circumstances relating to the Contractor or the Guarantor.

12. This Guarantee shall be valid for the period upto _____ and shall extend further and beyond _____ for such period as determined by the University.

13. The Guarantor undertakes not to revoke this guarantee except with the previous consent of the University in writing.

14. Notwithstanding anything contained herein:

- Our liability under this guarantee shall be limited to Rs._____ (Rupees_____ only)

- This guarantee shall be valid upto _____ and for such further period as determined by the University for fulfillment of the contract.

- We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____ or such extended period / date.

In witness whereof, this Guarantee has been executed by _____ for an on behalf of the Bank (Guarantor) on the day, month and year first above written.

SIGNATURE AND SEAL
NAME OF THE BANK (GUARANTOR)
ADDRESS