

Reference Format for the Performance Bank Guarantee (BG for Performance Security)

To,

Beneficiary:

Pay & Accounts Officer
Ministry of Culture, Government of India
New Delhi – 110001

(hereinafter referred to as Beneficiary)

Date: [date of issue of BG] (To be filled by the issuing bank)

PERFORMANCE BANK GUARANTEE No.: [guarantee number] (To be filled by the issuing bank)

PERFORMANCE BANK GUARANTEE Amount: Rs (Rupees
..... only)

RFP No. :

Title of the RFP:

Date :

Name & Address of the Applicant / Bidder:

Guarantor: [name and address of the issuing Bank] (To be filled by the issuing bank)

<<Name of the bidder>> (hereinafter called 'the Bidder') has submitted the bid for Submission of **RFP # <<RFP Number>>** dated **<<insert date>>** for **<<name of the assignment>>** (hereinafter called 'the Bid') to the **Ministry of Culture, Government of India.**

1. The Applicant / Seller named above has entered into above referred contract with the Beneficiary on behalf of President of India/Governor of State/Chairman, CMD, Secretary, Commissioner etc. of Central/State PSUs/Departments for the supply of Goods and / or Services as defined in the said contract. According to the conditions of the Contract, a performance security is required to be furnished by the Seller to the Beneficiary for due performance of the contract.

2. At the request of the Applicant, we as Guarantor, hereby irrevocably undertake to pay the Beneficiary any sum or sums not exceeding in total the amount stated above, upon receipt by us of the Beneficiary's demand stating that the Applicant is in breach of its obligation(s) under the Contract, without the Beneficiary needing to prove or to show grounds for your demand or the sum specified therein.
3. We do hereby undertake to pay the amount due and payable under this Guarantee without any demur, merely on a demand from the Beneficiary / the Ministry of Culture. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding the amount stated above.
4. We undertake to pay the Ministry of Culture any money so demanded notwithstanding any dispute or disputes raised by Seller(s) in any suit or proceeding pending before any Court or Tribunal relating thereto liability under this present being absolute and unequivocal.
5. The payment made by us under this Bond shall be a valid discharge of our liability for payment thereunder and the Seller(s) shall have no claim against us for making such payment.
6. We 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 Contract including Guarantee/Warranty period and that it shall continue to be enforceable till all the dues of the Ministry of Culture under or by virtue of the said Contract have been fully paid and its claims satisfied or discharged.
7. We further agree with the Ministry of Culture, Government of India it shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and condition of the said Contract or to extend time of performance by the said Seller(s) from time to time or to postpone any time or from time to time powers exercisable by the Ministry of Culture, Government of India against the said Seller(s) and to forbear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of any such variation, or only extension being granted to the said Seller(s) or for any forbearance, act or omission on the part of the Ministry of Culture, Government of India or any indulgence by the Ministry of Culture, Government of India to the said Seller(s) 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 us.
8. Notwithstanding anything contained herein above our liability under the Guarantee is restricted to the amount stated above and shall remain in force until
9. This Guarantee will not be discharged due to a change in the constitution of the Bank or the Seller(s).

10. We lastly undertake not to revoke this Guarantee during its currency except with the previous consent of the Ministry of Culture, Government of India in writing.

Dated

For

(Indicate the name of the Bank)

Signature

Name of the Officer.....

Designation of the officer

Code no

Name of the Bank and Branch

(Authorized Signatory of the Bank with seal and date)