

TO BE EXECUTED ON A NON_JUDICIAL STAMP
PAPER OF THE APPROPRIATE VALUE

BANK GUARANTEE NO. _____

DATED: _____

The Bank of _____ hereby agrees unequivocally & Unconditionally to pay, within 48 hours, on demand in writing from the _____ Organisation, Punjab State Transmission Corporation Ltd. or any officer authorised by him in this behalf of any amount upto and not exceeding Rs. _____ (in words Rupees _____) to the Punjab State Transmission Corporation Ltd. On behalf of _____ who have entered into a contract or who have unconditionally accepted the Purchase Order No. _____ dated _____ for the supply of material _____ for order value Rs. _____.

2. This guarantee shall be valid and binding on this Bank upto and including _____ and shall not be terminable by Notice or on account of any change in the constitution of the Bank or the Company or contractors/suppliers or any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time on variation or alterations made, given conceded or agreed with or without our knowledge of consent, by or between the parties to the said contract/purchase order.

3. Our liability under this guarantee is restricted to Rs. _____ (in words Rupees _____). Our guarantee shall remain in force untill _____, unless a suit or action to enforce a claim under the guarantee is filed against us within six months from the date i.e. _____ all your rights under the said guarantee shall be forfeited and we shall be relieved and discharged from all liability thereunder.

4. We hereby agree that any claim or dispute arising under this deed shall fall within the jurisdiction of competent courts at Patiala.

5. We hereby further declares that the Deed has been executed by our lawfully constituted attorney legally competent to sign and execute such deeds.

Signed _____

For Prop. _____

Bank _____

WITNESS:- Designation with code number.

(1) _____

(2) _____