

PERFORMANCE SECURITY FORM

BANK GUARANTEE FOR PERFORMANCE SECURITY

To,

Registrar(I/C)
IIIT Tiruchirappalli
Tiruchirappalli 620012.

WHEREAS (name and address of the supplier) (hereinafter called "the supplier) has undertaken, in pursuance of contract no..... dated to supply (description of goods and services) (herein after called "the contract").

AND WHEREAS it has been stipulated by you in the said contract that the supplier shall furnish you with a bank guarantee by a scheduled commercial bank recognized by you for the sum specified therein as security for compliance with its obligations in accordance with the contract;

AND WHEREAS we have agreed to give the supplier such a bank guarantee; NOW THEREFORE we hereby affirm that we are guarantors and responsible to you, on behalf of the supplier, up to a total of (amount of the guarantee in words and figures), and we undertake to pay you, upon your first written demand declaring the supplier to be in default under the contract and without cavil or argument, any sum or sums within the limits of (amount of guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the supplier before presenting us with the demand.

We further agree that no addition to or other modification of the terms of the contract to be performed there under or of any of the contract documents which may be made between you and the supplier shall in any way release us from any liability under this guarantee and we hereby waive notice of any such change, addition or modification. This guarantee shall be valid until the day of, 20

(Signature of the authorized officer of the Bank)

.....

Name and designation of the officer

.....

Seal, name and address of the Bank and address of the Branch

Important: (For issuance of IFN 760 COV Bank Guarantee Advising Message)

1. Beneficiary Bank Details: Bank Name: Punjab National Bank Nagamangalam Branch IFC Code PUNB0108800
2. The Supplier has to ensure issuance of IFN 760 COV BG Advising Message by the issuing bank in order to make the paper Bank Guarantee operative (Ref: GoI Ministry of Finance letter no.F.No.7/112/2011-BOA dated 08.03.2016)