

**GARDEN REACH SHIPBUILDERS AND ENGINEERS LIMITED  
43/ 46, GARDEN REACH ROAD,  
KOLKATA – 700 024.**

**FORMAT OF BANK GUARANTEE TOWARDS COLLECTION OF RAW MATERIALS  
FOR PERFORMING THE CONTRACTED JOB.**

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This Deed of Guarantee made this ..... day of .....20.....  
from ..... (Bank) .....  
(address) (hereinafter called the Bank) which expression shall mean unless excluded by or  
repugnant to the context be deemed to include its successors in office and assigns of one part and  
the GARDEN REACH SHIPBUILDERS & ENGINEERS LTD. having their Head Office at 43/  
46, GARDEN REACH ROAD, KOLKATA – 700 024. (hereinafter called “The Buyers”) which  
expression shall mean unless excluded by or repugnant to the context be deemed to include their  
successors in office and assigns of the other part.

Whereas

(1) Messrs ..... having its office at  
..... (hereinafter called “The sellers”) have accepted an  
order bearing No. .... dated .....from the Buyers  
for..... out of the Raw Materials supplied by the Buyers and to  
deliver the same to the Buyer after completion of the job.

(2) It is one of the terms for submission of the said order that the Sellers shall deposit with the  
Buyers a sum of Rs. .... (Rupees .....)  
as Bank Guarantee by a scheduled Bank in India duly approved by the Buyers.

(3) The Sellers have offered to furnish Guarantee by the Bank and the Buyers have approved the  
same.

(4) NOW THIS INDENTURE WITNESSETH that in consideration of the premises the Bank  
hereby unequivocally undertake and agree with Buyers to pay to the Buyers upon demand in  
writing whenever required so by them so to do and within a fortnight from the date of such  
demand sum or sums not exceeding in the whole of Rs .....(Rupees  
.....) as may become  
payable to the Buyers by the Sellers by virtue of or arising out of the terms and conditions and it  
is hereby expressly stipulated and agreed that if any question arises as to whether any sum has  
become payable by the Sellers to the Buyers by virtue of or arising out of the said order the  
decision of the Managing Director of the Buyers shall be final and conclusive.

And this Indenture also witnesseth that the Guarantee herein contained shall not be revocable by notice or by reason of dissolution or winding up of the business of the Sellers and the liability of the Bank under these presents, shall not be impaired in any way by any extension of times on variation or alternation made, given, conceded in the condition of the said order or any other indulgence given by the Buyers or by reason of any failure on the part of the Buyers to enforce any of their remedies against the Sellers and/ or by reason of failure on the part of the Buyers to observe or perform any of the stipulations contained in the said order and to be observed or performed by the Sellers or by any other dealings between the Buyers and the Sellers whether any of the above takes place with or without the knowledge of the Bank and that the Guarantee herein contained shall remain in full force until all claims and demands of the Buyers arising out of or in connection with the said order have been fully paid and satisfied.

Provided always and it is hereby agreed by and between the Parties that the Bank's liability under the Guarantee shall remain in full force for a period of ..... months from this date and is limited to a sum of Rs..... (Rupees .....).

NOTWITHSTANDING anything contained herein before, our liability under this Guarantee is restricted to Rs. .... (Rupees ..... ) our Guarantee shall remain in full force until .....20..... and unless a claim in writing is presented to us and if unpaid a suit or action to enforce such claim filed against us within six months from that date i.e. within ..... all rights under this Guarantee shall be forfeited and we shall be released and discharged from all liabilities thereunder.

(S E A L)

- NOTE:**
- (a) All correction in the Guarantee should bear mark of the Bank Seal and duly certified by the authorised signatory of the Bank.
  
  - (b) No handwritten stipulation will be accepted unless certified by the authorised signatory of the Bank.