

ANNEXURE – 3
PERFORMANCE BANK GUARANTEE FORMAT
(TO BE STAMPED AS AN AGREEMENT)

THIS PERFORMANCE BANK GUARANTEE AGREEMENT executed atthis.....day of 201 by (Name of the Bank)..... having its Registered Office atand its Branch 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 permitted assigns) **IN FAVOUR OF** Purvanchal Bank, a Statutory body constituted under the RRB act 1976 as amended from time to time, having its Head Office at Taramandal, Gorakhpur

WHEREAS

The Purvanchal Bank, having its Head Office at Taramandal, Gorakhpur 273016 (hereinafter called the ‘Bank’) has invited quotations for outsourcing housekeeping works.

1. It is one of the terms of invitation of applications that the applicant shall furnish a Performance Bank Guarantee for a sum of Rs...../- (Rupeesonly) as a Bid Security Performance Bank Guarantee.
2. M/s. _____, our constituent, intend to submit the Bid Security Performance Bank Guarantee for the said empanelment and requested us to furnish guarantee to the ‘Bank’ in respect of the said sum of Rs...../- (Rupeesonly)

NOW THIS GUARANTEE WITNESSETH AS FOLLOWS WITHOUT ANY DEMUR

- We _____ (bank), the Guarantors, do hereby irrevocably & unconditionally agree and undertake to the Purvanchal Bank, their Successors, Assigns that in the event of the Purvanchal Bank coming to the conclusion that the vendor (name.....) have not adhered to the terms and conditions of the ‘Bank’ or committed a breach thereof, which conclusion shall be binding on us as well as the said vendor, we shall on demand by the Purvanchal Bank, pay without demur to the Purvanchal Bank, a sum of Rs...../- (Rupeesonly) or any lower amount that may be demanded by the Purvanchal Bank. Our guarantee shall be treated as equivalent to the Security Deposit for the due performance of the obligations of the vendor under the said Conditions, provided, however, that our liability against such sum shall not exceed the sum of Rs...../- (Rupeesonly)
- We also agree to undertake to and confirm that the sum not exceeding Rs...../- (Rupeesonly) as aforesaid shall be paid by us without any demur or protest, merely on demand from the Purvanchal Bank on receipt of a notice in writing stating the amount is due to them and we shall not ask for any further proof or evidence in this regard. The notice from the Purvanchal Bank shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We undertake to pay the amount claimed by the Purvanchal Bank within a period of one week from the date of receipt of the notice as aforesaid.

3. We confirm that our obligation to the Purvanchal Bank under this guarantee shall be independent of the agreement or other understandings, whatsoever, between the Purvanchal Bank and the vendor.

This guarantee shall not be revoked by us without prior consent in writing of the Purvanchal Bank.

We hereby further agree that-

- (a) Any forbearance or omission on the part of the Purvanchal Bank in enforcing the conditions of the said agreement or in compliance with any of the terms and conditions stipulated in the said tender and / or hereunder or granting of any time or showing of any indulgence by the Purvanchal Bank to the vendor or any other matters in connection there with shall not discharge us in any way our obligation under this guarantee. This guarantee shall be discharged only by the performance by the vendor of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding Rs...../- (Rupeesonly)
- (b) Our liability under these presents shall not exceed the sum of Rs...../- (Rupeesonly)
- (c) Our liability under this agreement shall not be affected by any infirmity or irregularity on the part of our said constituents in tendering for the said work or their obligations there under or by dissolution or change in the constitution of our said constituents.
- (d) This guarantee shall remain in force up to ----- (12 months from the date of contract) provided that if so desired by the Purvanchal Bank, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.
- (e) Our liability under these presents/guarantee shall remain in force till ----- (12 months from the date of contract) unless these presents are renewed as provided hereinabove on the ----- (12 months from the date of contract) or on the day when our said constituents comply with their obligations, as to which a certificate in writing by the Purvanchal Bank alone is the conclusive proof whichever date is later. Unless a claim or suit or action is filed against us within four months from the date or any extended period, all the rights of the Purvanchal Bank against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.
- (f) The liability of the Guarantor under this Security Performance Bank Guarantee shall not be affected by –
 - (i) Insolvency or winding up of the Bidder or absorption, merger, acquisition or amalgamation of the Bidder with any other Company, Corporation or concern; or
 - (ii) Insolvency or winding up of the Guarantor or absorption, merger, acquisition or amalgamation of the Guarantor with any other Company, Corporation or concern; or change in the constitution structure or management of the Guarantor
 - (iii) Any change in the management of the Bidder by takeover of the management of the Bidder by the Central or State Government or by any other authority; or

Name of Company/Authorised Dealer:

(iv) Any change in the constitution/structure or management of the Bank

Or

(v) Any dispute between the Bidder and the Bank.

(g) This guarantee shall be governed by Indian Laws and the Courts at Gorakhpur,U.P., India alone shall have the jurisdiction to try & entertain any dispute arising out of this guarantee.

Notwithstanding anything contained herein:

- Our liability under this Bank Guarantee shall not exceed Rs...../- (Rupeesonly)
- This Bank Guarantee shall be valid up to.....
- 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

Yours faithfully,

For and on behalf of Bank.

Authorised official