

BANKER'S GUARANTEE (for Earnest Money Deposit)

Dated

Bank Guarantee No.....

In consideration of Bharat Bhari Udyog Nigam Ltd. (a Government of India undertaking) having registered office at 26, Raja Santosh Road, Alipore, Kolkata - 700 027 (hereinafter called "BBUNL") having agreed to accept _____ having its office or principal place of business at _____ [hereinafter called "the Tenderer"] earnest money in the form of bank guarantee under the terms and conditions of Tender no. _____ dated _____ due to open on _____ in connection with construction of various buildings at Rajendra Agricultural University's campus at _____ (hereinafter called "the said Tender"), we _____ (name of Bank & Branch) at the request of the Tenderer do hereby undertake to pay to BBUNL an amount not exceeding Rs. _____/- (Rupees _____ only).

We _____ (Bank) agree and undertake to pay the amount due and payable under this guarantee without any demur merely on a demand from BBUNL stating that the amount claimed is due by way of loss or damage or would be caused to or suffered by BBUNL by reason of any breach of any of the terms of the said Tender.

We, _____ (Bank) also agree and undertake to pay to BBUNL any amount demanded as above notwithstanding any dispute(s) raised by the Tenderer in any suit or proceedings before any Court or Tribunal in relation thereto, our liability under this guarantee being absolute and unequivocal & unconditional. The payment so made by us shall be a valid discharge of our liability hereunder and the Tenderer shall have no claim against us for making such payment.

We, _____ (Bank) further agree and undertake that:

(1) The guarantee herein contained shall remain in full force and effect during the period of such construction forming the subject-matter of the said Tender is completed in terms of the agreement to be entered into between BBUNL and the Tenderer.

(2) Unless a demand or claim under this guarantee is made on us in writing on or before _____, we shall be discharged from all liability under this guarantee thereafter.

(3) This guarantee will not be discharged due to the change in the constitution of the Bank or the Tenderer.

We, _____ (Bank) declare that we have power to execute this guarantee and the executants on our behalf has full power to do so under the proper authority granted to him.

Notwithstanding anything contained herein:

- a) Our liability under this Guarantee shall not exceed Rs. _____ (Rupees _____ only);
- b) This Guarantee shall be valid upto _____; and
- c) We shall be liable to pay the guaranteed amount or any part thereof under this Guarantee only if a written claim or demand is served upon us on or before _____ (date of expiry of Guarantee).

Dated, the _____ day of _____

For signature of Bank