

Bank Guarantee Format
GURANTEE BOND FOR SECURITY DEPOSIT

(On Stamp Paper of Rs. One Hundred)
(To be used by approved Scheduled Banks)

1. In consideration of the RailTel Corporation of India Limited, having its registered office at 6th Floor, IIIrd Block, Delhi Technology Park, Shastri Park, New Delhi-110053 & corporate office at 143, Institutional Area, Sector-44, Gurugram-122003 (Herein after called "RailTel") having agreed to exempt <indicate the name and address of the contractor>.....
(Hereinafter called " the said Contractor(s)") from the demand, under the terms and conditions of an Agreement No. dated made between and for (hereinafter called " the said Agreement") of security deposit for the due fulfillment by the said Contractor (s) of the terms and conditions contained in the said Agreement, or production of a Bank Guarantee for Rs. (Rs. only). We,< indicate the name, address, telephone and fax numbers of the Bank> (hereinafter referred to as " the Bank") at the request of the said Contractor(s) do hereby undertake to pay RailTel an amount not exceeding Rs. against any loss or damage caused to or suffered or would be caused to or suffered by RailTel by reason of any breach by the said Contractor(s) of any of the terms or conditions contained in the said Agreement.
2. We, <indicate the name of the Bank> do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from RailTel stating that the amount is claimed is due by way of loss or damage caused to or would be caused to or suffered by RailTel by reason of breach by the said Contractor(s) of any of terms or conditions contained in the said Agreement or by reason of the failure of the said Contractor(s) to perform the said Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.
3. We, <indicate the name of the Bank> undertake to pay to RailTel any money so demanded notwithstanding any dispute or disputes raised by the said Contractor(s) / Supplier(s) in any suit or proceedings pending before any court or Tribunal relating thereto our liability under this present being, absolute and unequivocal.

The payment so made by us under this Bond shall be a valid discharge of our liability for payment there under and the said Contractor(s) / Supplier(s) shall have no claim against us for making such payment.

We, <indicate the name of the Bank> further agree that the Guarantee herein contained shall remain in full force and effect during the

period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of RailTel under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till RailTel certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Contractor(s) and accordingly discharges this Guarantee. Unless a demand or claim under the Guarantee is made on us in writing on or before the (1) We shall be discharged from all liability under this Guarantee thereafter.

We,..... <indicate the name of Bank> further agree with RailTel that RailTel shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the Agreement or to extend time of to postpone for any time or from time to time any of the powers exercisable by the RailTel against the said contractor(s) and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension to the said Contractor(s) or for any forbearance, act or omission on the part of RailTel or any indulgence by RailTel to the said Contractor(s) or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

This Guarantee will not be discharged due to the change in the Constitution of the Bank or the said Contractor(s) and/or the Supplier(s).

We, <indicate the name of Bank>, lastly undertake not to revoke this Guarantee during its currency except with the previous express consent of RailTel in writing.

Dated the *day of* *2016/17*
for
..... <indicate the name of the Bank>

Witness

1. Signature
 Name
2. Signature
 Name

NOTE: The Guarantee shall be valid for a period of Two years.