

Application for Bank Guarantee

I/We request you to issue a guarantee in favour of
.....for an amount of Rs(Rupeesonly)
..... for a period ofand a claim period of 1 year as per specimen enclosed, for the
purpose of

In consideration of the same ,I/We
.....hereby agree
and undertake to indemnify always and keep the Bank indemnified from and against all actions, costs,
losses, consequences, charges, expenses, claims and demands which the Bank may sustain or incur by
reason of or on account of the said guarantee.

I/We further agree that any demands made on you by the beneficiary of the guarantee is sufficient
authority for paying the amount guaranteed by you to the debit of my/our
..... account with the Bank without enquiring whether the amount is in fact due and I/We hold
myself/ourselves liable to the Bank for due repayment of the amount. In case I/We fail to pay the amount
immediately on a demand made by you I/We also agree to pay interest at such rates as decided by the
Bank or the Reserve Bank from time to time in similar accounts.

This counter indemnity will extend to any extension of the guarantee/referred to herein for which I/We
may apply for from time to time and which the Bank may agree to grant at my/our request and at its
absolute discretion.

I/We hereby authorise you to appropriate the above said deposit amount /debit the said amount
earmarked to my/our account for making payment to
..... on being called upon in terms of the guarantee given by you which shall be sufficient authority
for the Bank to make payment.

I/We hereby agree to pay commission for the guarantee/s at the rates as may be fixed by the bank from
time to time from the date of issue of the guarantee, until the Bank is relieved of its obligation under the
guarantee including any continuation, extension, enhancement or renewal thereof and the original
guarantee bond is returned to the Bank duly discharged by the beneficiary as per the instructions of the
Bank.

I/We agree to lodge the following as security for the bank guarantee.

DETAILS OF SECURITIES:

Cash Margin Deposit Account Number:-

Yours faithfully,

Place

Date:

Signature

Name & Address: