

GUARANTEE

1. WHEREAS the Kerala State Road Transport Corporation (hereinafter called the Corporation) have placed the order for the supply of
.....as per their Order No.....
dated.....
against the quotation No.....
dated.....of M/s.....
.....(herein after called the firm).

2. AND WHEREAS the said Corporation have called upon the said firm to furnish a sum of Rs.....(Rupees.....
.....only) as Security for the due fulfillment of the said contract.

3. AND WHEREAS the said Corporation have in lieu of the said Security Deposit agreed to accept an irrevocable Bank Guarantee against Warranty from us the Bankers of the firm.

4. We the.....Bank bankers of the said firm thereby guarantee payment to the Corporation upto and not exceeding altogether a sum of Rs.....(Rupees.....
.....only) of the amount if any payable by the said firm to the said Corporation on account of any breach on the part of the firm in the performance of the said contract.

5. THIS GUARANTEE shall not be avoided, declared or affected by the Corporation giving time to the Contractor for the performance of his part of the contract or granting him any indulgence by the Corporation making any variations in the contract. This guarantee shall remain in full force and effect not withstanding any neglect or for breach or delay in the enforcement of any of the terms of the contract between the Corporation and the firm.

6. THE GUARANTEE shall not be affected by any change in the constitution of the Bank or in the constitution of M/s.....
7. THIS GUARANTEE will remain in force for a period of year(S) from the date of its issue.
8. Not withstanding anything contained herein before our liability under this guarantee is restricted to Rs.....(Rupees.....only) in the aggregate and it will remain inforce till.....and unless a claim or demand in writing is made against us under this Guarantee before the said date that is beforeall your rights under this guarantee shall be forfeited and we shall be relieved and discharged from all liability hereunder.

IN WITNESS WHEREOF we have hereunto set our hands and seal to this..... signed and delivered by the above named bank in the presence of:-

Witness: 1
2

Countersigned by the above named firm in the presence of:-

Witness: 1
2

Countersigned by the above named Corporation:-

Witness: 1
2