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To:
National Centre for Earth Science Studies
Akkulam,
Thiruvananthapuram – 695 011
INDIA

Whereas M/s., having its registered Office at
(Hereinafter called 'The Contractor') entered into an Agreement No.
dated.././..... for the supply of
(hereinafter called 'The Contract') with National Centre for Earth Science Studies,
Akkulam, Medical College P.O, Thiruvananthapuram, India (hereinafter called 'The
Purchaser').

And whereas under the terms and conditions of the contract balance 10% payment
amounting to under the contract is to be made against a performance
bond in the form of a bank guarantee furnished by the contractor for a sum of
..... equivalent to 10% (ten per cent) of the value of the contract towards
satisfactory performance of (Hereinafter called the
equipment) valid for a period of years from the date of installation.

Now we Bank of hereby agree and undertake to
pay on demand and without any demur to National Centre for Earth Science Studies,
Akkulam, Thiruvananthapuram, India on behalf of the contractor a sum not exceeding
..... against any loss or damage that may be suffered by the Purchaser by the
reasons of unsatisfactory performance of the said equipment.

And we, Bank
hereby also agree that the decision of the said Director, Purchase & stores as to
whether the said equipment is giving satisfactory performance or not and as to the
amount of loss or damages suffered by the Purchaser on account of unsatisfactory
performance of the said equipment shall be final and binding on us.

And we Bank hereby
further agree that our liability hereunder shall not be discharged by virtue of any
agreement between the purchaser & the contractor whether with or without
knowledge and/or consent or by reason of the Purchaser showing any indulgence or
forbearance to the contractor whether as to payment, time performance or any other
matter whatsoever relating to the contract which but for this provision would amount
to discharge of the surety under the law.

Our guarantee shall remain in force until and unless a claim under the guarantee is lodged with us all rights of the purchaser under the Guarantee shall be forfeited and we shall be relieved and discharged from all our liabilities hereunder.

Our liability under this guarantee shall not be affected by any change in our constitution or the constitution of the contractor.

Authorised Signatory
For and on Behalf of
Bank

Authorised Signatory
For and on Behalf of
Bank