

THE PRESIDENT OF INDIA  
THROUGH THE COMMISSIONER OF CUSTOMS  
JAWAHAR CUSTOM HOUSE  
NHAVASHEVA.

IN CONSIDERATION OF THE PRESIDENT OF INDIA THROUGH THE COMMISSIONER OF CUSTOMS, NHAVASHEVA HAVING AGREED TO ACCEPT A BANK GAURANTEE FOR 20% OF THE DIFFERENCE IN AMOUNT BETWEEN THE TARIFF RATE OF DUTY AND EFFECTIVE RATE OF DUTY FROM (BANK DETAILS.....). AT THE REQUEST OF (CONSIGNEE.....) DO HEREBY UNDERTAKE TO PAY TO THE COMMISSIONER OF CUSTOMS, NAHAVSHEVA AN AMOUNT NOT EXCEEDING CONSOLIDATED TO Rs..... AGAINST ANY LOSS OR DAMAGE CAUSED TO OR SUFFERED BY OR THAT WOULD BE CAUSED TO OR BE SUFFERED BY THE GOVERNMENT OF INDIA (THE COMMISSIONER OF CUSTOMS) BY REASON OF ANY BREACH BY THE SAID IMPORTER OF ANY OF THE TERMS OR CONDITION CONTAINED IN THE BOND SUBMITTED TO YOU BY THE IMPORTER OR BY REASON OF THE IMPORTER FAILURE TO PERFORM THE SAID AGREEMENT.

THAT, IF THIS GAURANTEE IS NOT RENEWED FOR ANY REASON WHATSOEVER, ON OR BEFORE THE EXPIRY OF THIS GAURANTEE, ENTIRE AMOUNT GAURANTEED SHALL BECOME FOR WITH DUE AND PAYABLE TO THE GOVERNMENT AND THE BANK SHALL PAY THE AMOUNT WITHOUT ANY DEMUR.

WE (BANK NAME AND ADDRESS) LASTLY UNDERTAKE NOT TO REVOKE THE GAURANTEE EXCEPT WITH THE PREVIOUS CONSENT OF THE COMMISSIONER OF CUSTOMS, NHAVASHEVA, IN WRITING.

WE, (BANK NAME AND ADDRESS) DO HEREBY UNDERTAKE TO PAY THE AMOUNT DUE AND PAYABLE UNDER THIS GUARANTEE WITHOUT ANY DEMUR HEREBY ON A DEMAND FROM THE THE COMMISSIONER OF CUSTOMS, NHAVASHEVA STATING THAT THE AMOUNT CLAIMED IS DUE BY WAY OF LOSS OR DAMAGE CAUSED TO OR THAT WOULD BE CAUSED TO OR BE SUFFERED BY THE COMMISSIONER OF CUSTOMS, NHAVASHEVA BY REASON OF BREACH BY THE SAID IMPORTER OF ANY OF THIS TERMS OR CONDITION CONTAIN IN THE EXECUTED BOND. ANY SUCH DEMAND MADE ON THE BANK SHALL BE CONCLUSIVE AS REGARD THE AMOUNT DUE AND PAYABLE BYTHE BANK UNDER GUARANTEE SHALL BE REQUIRED TO AN AMOUNT NOT EXCEEDING Rs. .... WE, (BANK NAME AND ADDRESS) UNDERTAKE TO PAY THE COMMISSIONER OF CUSTOMS, MUMBAI ANY MONEY SO DEMANDED NOT WITHSTANDING ANY DISPUTE OR BEFORE ANY COURT OR TRIBUNAL RELATING THERETO UNDER THIS GUARANTEE BEING ABSOLUTE AND UNEUIVOCAL.

THE PAYMENT SO MADE BY US UNDER THIS BOND SHALL BE VALID DISCHARGE OF OUR LIABILITY FOR THE PAYMENT AND THE IMPORTER SHALL HAVE NO CLAIM AGAINST US FOR MAKING SUCH PAYMENT.

WE, (BANK NAME AND ADDRESS) 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 BOND AND THAT IT SHALL CONTINUE TO BE ENFORCEABLE TILL ALL THE DUES OF THE COMMISSIONER OF CUSTOMS, NAHAVSHEVA UNDER OR BY VIRTUE OF THE SAID EXECUTED BOND HAVE BEEN FULLY PAID OR TERMS AND CONDITION OF THE BOND HAVE BEEN FULFILLED TO THE SATISFACTION OF THE COMMISSIONER OF CUSTOMS, NHAVASHEVA.

WE, (BANK NAME AND ADDRESS) FURTHER AGREE THAT THE COMMISSIONER OF CUSTOMS, HAVE FULL LIBERTY WITHOUT OUR CONSENT AND WITHOUT EFFECTIVE IN ANY MANNER OUR OBLIGATION HEREUNDER TO VARY ANY OF THE TERMS AND CONDITION OF THE SAID BOND OR TO EXTEND TIME TO PERFORMANCE BY THE SAID IMPORTER FROM TIME TO TIME OR TO POSTPONE FOR ANY TIME OR FRO TIME TO TIME ANY OF THE POWER EXCERCISABLE BY THE GOVERNMENT AGAINST THE SAID IMPORTER AND FOREBEAR OR ENFORCE ANY OF THE TERMS AND CONDITION RELATING TO THE SAID GUARANTEE AND WE SHALL NOT BE RELIEVED FROM OUR LIABILITY BY REASONS OF ANY SUCH VARIATION OR ANY INDULGENCE BY THE GOVERNMENT (THE COMMISSIONER OF CUSTOMS) OR BY MATTER OR THING WHATSOEVER WHICH UNDER THE LAW RELATING TO SURETIES WOULD BUT FOR THIS PROVISIONS HAVE EFFECT OF SO RELIEVING US.

WE, (BANK NAME AND ADDRESS) FURTHER AGREE THAT THIS GUARANTEE WILL NOT BE DISCHARGED DUE TO THE CHANGE IN THE CONSTITUTION OF THE BANK OR THE IMPORTER.

THIS GUARANTEE SHALL REMAIN IN FORCE FROM .....(INCLUSIVE OF CLAIM PERIOD) AND THE BANK UNDERTAKES TO RENEW THE BANK GUARANTEE FROM TIME TO TIME ON ITS OWN TILL THE MATTER FOR WHICH THIS BOND AND BANK GUARANTEE ARE BEING FURNISHED IS FINALLY DECIDED AND ALL THE CONDITION CUSTOMS NOTIFICATION ARE FULLFILLED TO THE SATISFACTION OF THE GOVERNMENT.

THAT, IF THIS GUARANTEE IS NOT RENEWED FOR ANY REASON WHATSOEVER, ON OR BEFORE THE EXPIRY OF THIS GUARANTEE, ENTIRE AMOUNT GUARANTEED SHALL BECOME DUE AND PAYABLE TO THE GOVERNMENT AND THE BANK SHALL PAY THE AMOUNT TO THE GOVERNMENT WITHOUT ANY DEMUR.

WE, (BANK NAME AND ADDRESS) LASTLY UNDERTAKE NOT TO REVOKE THE GUARANTEE EXCEPT WITH THE PREVIOUS CONSENT OF THE COMMISSIONER OF CUSTOMS, NHAVASHEVA IN WRITING.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN ABOVE OUR LIABILITY UNDER THIS BANK GUARANTEE SHALL NOT EXCEED TO Rs. ....AND THIS GUARANTEE IS VALID UPTO Dt:..... (INCLUSIVE OF CLAIM PERIOD) AND UNDERTAKE TO RENEW THIS GUARANTEE ON ITS OWN TILL THE MATTER IS SETTLED AND DISCHARGES BY THE COMMISSIONER OF CUSTOMS, NAHVASHEVA.

THIS GUARANTEE IS GOVERNED AS PER INDIAN LAW.

IN WITNESS WHEREOF, M/S. (Consignee.....) FOR AND ON BEHALF OF THE BANK HAS SIGNED BANK GURANTEE ON THIS DAY OF .....

BANK STAMP AND SIGN

BANK AD CODE:.....

WITNESS:

1). NAME AND ADDRESS	OCCUPATION	SIGNATURE
----------------------	------------	-----------

2). NAME AND ADDRESS	OCCUPATION	SIGNATURE
----------------------	------------	-----------