

**BANK GUARANTEE**

**( to be provided in US\$ only)**

1. In consideration of the President of India, represented by Ministry of External Affairs, through Embassy of India, Tehran with the address No.22, Corner of 9<sup>th</sup> Street, Mir Emad, Dr. Beheshti Avenue, Tehran (hereinafter called 'the Mission/Post') having agreed under the terms and conditions of the Agreement dated .....made between the Mission and M/s.....( herein after called the said Service provider) with the address at ----- for outsourcing of visa related services (hereafter called the Agreement) to production of an irrevocable Bank Guarantee for .....(in words) as security from the Service Provider for compliance of the said Service Provider's obligations in accordance with the terms and conditions in the said Agreement, We, \_\_\_\_\_, (hereinafter referred (indicate the name of the bank) to as 'the Bank') at the request of \_\_\_\_\_ [Service Provider(s)] do hereby undertake to pay to the Mission an amount not exceeding .....(in figure).....(in words) against any loss or damage caused to or suffered or would be caused to or suffered by the Mission by reason of any breach by the said Service Provider(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 a demand from the Mission stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Mission by reason of breach by the said Service Provider(s) of any of the terms or conditions contained in the said Agreement or by reason of the Service Provider(s)' failure 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 ..... (in words)

3. We undertake to pay to the Mission any money so demanded notwithstanding any dispute or disputes raised by the Service Provider(s)/supplier(s) in any suit or proceeding 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 thereunder and the Service Provider(s)/supplier(s) shall have no claim against us for making such payment.

4. We, \_\_\_\_\_ (indicate the name of 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 the Mission under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till Mission certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Service Provider(s) and accordingly discharges this guarantee.

5. We, \_\_\_\_\_ (indicate the name of bank) further agree with the Mission that the Mission 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 said Agreement or to extend time of performance by the said Service Provider(s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the Mission against the said Service Provider(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 being granted to the said Service Provider(s) or for any forbearance, act of omission on the part of the Mission or any indulgence by the Mission to the said Service Provider(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.

6. This guarantee will not be discharged due to the change in the constitution of the Bank or the Service Provider(s)/Supplier(s).

7. We, \_\_\_\_\_ (indicate the name of bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Mission in writing.

8. The Guarantee shall be valid up to a period of six months after the expiry of the Contract, unless extended on demand. Notwithstanding anything mentioned above, our liability against this guarantee is restricted to .....( in words) and unless a claim in writing is lodged with us within six months from the date of expiry or the extended date of expiry of this guarantee, all our liabilities under this guarantee shall stand discharged.

Dated            the \_\_\_\_\_            day            of            \_\_\_\_\_ for  
\_\_\_\_\_ (indicate the name of the Bank).

Signature

Name and Designation

Seal of the Bank

