

**SPECIMEN BANK GUARANTEE PERFORMANCE GUARANTEE/ SECURITY DEPOSIT/EMD
RETENTION MONEY**

(To be executed on Rs 100/- non-judicial Stamp Paper)

[The bank, as requested by the successful Tenderer, shall fill in this form in accordance with the instructions indicated]

1. In consideration of the Board of Trustees of Mormugao Port Trust (hereinafter called 'The Board') having agreed to exempt _____ (hereinafter called 'The said Contractors') from the demand, under the terms and conditions of an agreement to be entered between the Board _____ and _____ for _____ (hereinafter called 'The said Agreement') of Security Deposits for the due fulfilment by the said contractor/s on production of a Bank Guarantee for Rs. _____ (Rupees _____ only). We, _____ Bank _____ (Hereinafter referred to as 'The Bank') do hereby undertake to pay to the Board an amount not exceeding Rs. _____ (Rupees _____ only) against any loss or damage caused to or suffered or would be caused to or suffered by the Board by reason of any breach by the said contractor(s) of the terms and conditions contained in the said agreement.

2. We, _____ Bank, do hereby undertake to pay the amount due and payable under this guarantee without any demur, merely on a demand from the Board stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Board by reason of any breach by the said contractor(s) of any of the terms or conditions contained in the said agreement or by reason of the contractor's failure to perform the said agreement. Any such demand made on the Bank shall be conclusive as regard 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 Rs. _____ (Rupees _____ only).

3. We, _____ Bank, further agree that the guarantee herein contained shall remain in full force and effect during the contract 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 Board under or by virtue of the said agreement have been fully paid and its claim satisfied or discharged or till the Board certified that the terms and conditions of the said agreement have been fully and properly carried out by the said contractor(s) and accordingly discharges the guarantee. Unless a demand or claim under this guarantee is made on us in writing on or within the expiry date, i.e., from _____, we shall be discharged from all the liability under this guarantee thereafter.

4. We, _____ Bank, further agree with the Board that the Board 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 contractor(s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the Board against the said contractor(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 of extension being granted to the said contractor(s) or for any forbearance act or omission on the part of the Board or any indulgence by the Board to the said contractor(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.

5. Notwithstanding anything stated above, our liability under the Guarantee is restricted to Rs. _____ (Rupees _____ only). The guarantee shall remain in force until _____. Unless a suit or action to enforce claim under the guarantee is filed against us in writing on or within expiry date, all rights under the guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.

6. The Board authorised to enforce claim against the guarantee at the local branch of the Bank in Goa in case such an eventuality of encashment arises.

7. We, _____ Bank lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Board in writing.

8. Notwithstanding anything contained herein:

a) Our liability under this Bank Guarantee shall not exceed Rs.-----

(Rupees _____ only);

b) this Bank Guarantee shall be valid upto _____; and

c) We are liable to pay the Guarantee amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____(date of expiry of Guarantee.)

Date _____ day of _____2012.

For (Name of Bank)

(Name)
Signature