**ANNEXURE II: FORMAT FOR BANK GUARANTEE TOWARDS PERFORMANCE GUARANTEE**

## WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter called “the Supplier”) has undertaken, in pursuance of Purchase Order \_\_\_\_\_\_\_\_(Ref. No.) dated \_\_\_\_\_\_\_\_\_\_ to execute the online examinations with remote proctoring work (“hereinafter called “the Contract”);

AND WHEREAS, it has been stipulated by National Institute of Securities Markets (“hereinafter called “the Employer”) in the said Contract that the Supplier shall furnish the Employer with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract;

AND WHEREAS,\_\_\_\_\_\_\_\_(Name of the Bank) have agreed to give the Supplier such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to the Employer, on behalf of the Supplier, up to total of Rs. \_\_\_\_\_\_\_\_\_\_\_\_ (Rupees \_\_\_\_\_\_\_\_) such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay to the Employer, upon their first written demand and without cavil or argument, any sum or sums within the limits of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_(Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_) as aforesaid without Employer’s needing to prove or to show grounds or reasons for their demand for the sum specified therein.

\_\_\_\_\_\_\_\_(Name of the Bank) hereby waive the necessity of Employer’s demanding the said debt from the Supplier before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the Works to be performed thereunder or of any of the Contract shall in any way release us from any liability under this guarantee, we hereby waive notice of any such, addition or modification.

This guarantee shall be valid up to April 30, 2021 unless extended on demand.

Notwithstanding anything contained herein:-

1. Our liability under this Bank Guarantee shall not exceed Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Rupees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_).
2. This Bank Guarantee shall be valid up to \_\_\_\_\_\_\_\_\_\_\_
3. 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 \_\_\_\_\_\_\_\_\_\_\_\_\_\_. All the rights of the beneficiary under the said Guarantee shall be forfeited and Guarantee shall be released and discharged from all liabilities thereafter.

IN WITNESS WHEREOF, the Bank has executed this document on this \_\_\_\_day of \_\_\_\_\_ for \_\_\_\_\_\_\_\_(Name of the Bank) .

Name :

Designation :

Banker’s Seal :

Address :

Dated at \_\_\_\_ Day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_