

## Bank Guarantee

### (To be tendered by applicants who do not own Academic Building)

To,

Registrar,  
Madhya Pradesh Nurses Registration Council.  
Bhopal (M.P.).

Dear Sir,

WHEREAS \_\_\_\_\_ a company/Society/Trust/Institute incorporated under the \_\_\_\_\_ having its registered office at \_\_\_\_\_  
\_\_\_\_\_ (hereinafter referred to as the Applicant).

AND WHEREAS, as per the said Applicant to furnish to you Bank Guarantee for Rs. 10,00000.00(Say Indian Rupees Ten Lakhs only) towards due and faithful of the Application and applicant will construct its own premises, Academic and administrative Building within 36 month from the date of submission of application, if applicant fails to do so the Bank Guarantee amount will be forfeited by the council amounting to Rs. 10,00000.00(Ten Lakhs only).

NOW THIS INDENTURE OF GUARANTEE WITNESSETH THAT

In consideration of the premises aforesaid, We \_\_\_\_\_ (Bank) having its Registered office/Head office/Branch office at \_\_\_\_\_, hereby, irrevocably and unconditionally guarantee that the Bank shall pay to the Registrar M.P. NURSES REGISTRATION COUNCIL BHOPAL (M.P.).

1. We hereby irrevocably and unconditionally guarantee to pay to you the sum in aggregate not exceeding Rs. 10,00000.00 (Say Indian Rupees Ten Lakhs only), merely on the first written demand signed by your duly authorized representative, without any protest or demur. Any such demand made on us shall be conclusive as regards the amount due and payable to you by us under this guarantee.
2. In case the Bank fails to make the payment immediately on receipt of demand as stated hereinabove, the Bank shall be liable to pay a panel interest @18% p.a. on the guaranteed amount without prejudice to the councils any other Right.
3. This Guarantee shall not be affected by any changes in the constitution of the Bank /Applicant /Council.
4. The Bank shall not be released from its liabilities under this guarantee by reason of time being given to the applicant. By the council or for any forbearance or any act of omission of commission by the said council in relation to the serval obligations & conditions to be performed or discharged by applicant or any other matter which under the Law relating sureties shall but for this provision have any effect of releasing the Bank from its liability nor shall it be necessary for the council to sue the applicant before a claim under guarantee is made on Bank.
5. The guarantee hereby given shall be continue one and the Bank further agrees and undertake not to revoke this guarantee during its currency except with the previous consent of the council in writing.

6. This guarantee shall remain enforced & effect of period of 36 Month i.e. From date of submission of application to count of 36 month.
7. Notwithstanding any contained herein above, the liability of bank under this guaranty is restricted to sum of Rs. 10,00000.00(Ten Lakhs only) and shall be in force up to & inclusive of (Date) the expiry date. Unless a claim hereunder is received by bank in writing within 3 (Three month) after the expiry date of the guarantee. (Grace period) i.e. to be mentioned by bank. All Rights of the council under this guarantee shall be forfeited & the bank will be relived and discharged completely of all its liabilities hereunder, after the grace period.
8. The bank hereby declares that it has the power to issue this guarantee and that the undersigned is /or unpowered to sigh this guarantee on its behalf under proper authorization of the Bank.
9. The payment once made by Bank upon the written demand made by the council under this guarantee shall be valid discharge of our liability and applicant shall not any claim against the bank for making such payment to the council.

Notwithstanding anything contrary contained herein;

(A) Our liability under this bank guarantee shall not be exceed Rs. 10,00000.00(Ten Lakhs) only.

(B) This Bank guarantee shall be valid up to (date to be mentioned by bank.)

and

(C) We are the liable to pay the guarantee amount or part thereof under this bank guarantee only & only if you serve upon us a written claim or demand on of before (date to be mentioned by bank.)

Bank Guarantee Number

Date This \_\_\_\_\_ day of \_\_\_\_\_ year

For and on behalf  
of

Bank

Address;