FORM OF BANK GUARANTEE FOR PERFORMANCE SECURITY

1.	IN consideration of the Udyog Bandhu (hereinafter called "the Udyog Bandhu") having agreed to
	exempt
2.	We (<u>indicate the name of the Bank</u>), do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Udyog Bandhu stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Udyog Bandhu by reason of breach by the said Knowledge Partner of any of the terms or conditions contained in the said Agreement or by reason of the Knowledge Partner 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 Rs
3.	We undertake to pay to the Udyog Bandhu any money so demanded notwithstanding any dispute or disputes raised by the Knowledge Partner 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 Knowledge Partner 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 Udyog Bandhu under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or Udyog Bandhu certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Knowledge Partner and accordingly discharges this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before the we shall be discharged from all liability under this guarantee thereafter.

- 5. We, (<u>indicate the name of bank</u>) further agree with the Udyog Bandhu that the Udyog Bandhu 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 Knowledge Partner from time to time or to postpone for any time or from time to time any of the powers exercisable by the Udyog Bandhu against the Knowledge Partner and to for bear 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 Knowledge Partner or for any forbearance, act or commission on the part of the Udyog Bandhu or any indulgence by the Udyog Bandhu to the said Knowledge Partner 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 Knowledge Partner.
- 7. We, (<u>indicate the name of Bank</u>) lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Udyog Bandhu in writing.
- 8. This guarantee shall be valid for a period of 24 months with effect from(date of LOA).

Dated	the	day
of	,2012	
for		
(indicate the i	name of Bank)	