

BANK GUARANTEE

B. G. NO. :
Issue Date :
Expiry Date:
Amount: Rs. 50,000/-

1. In consideration of the Telecommunications Consultants India Ltd. – Information Technology Centre (Hereinafter referred to as “TCIL – ITC”) having agreed to grant License to franchisee (Hereinafter called the said franchisee (s) from the demand under the terms and conditions. We, _____Bank Name_____, (Hereinafter referred to as “the Bank” which expression shall unless excluded by or repugnant to the context, include his successors and assigns, hereby irrevocably and unconditionally guarantee to TCIL - ITC for Rs. 50,000/-) (Rupees Fifty Thousand only) against any loss or damage caused to or suffered or would be caused or suffered by the TCIL - ITC by reason of any breach by the said licensee (s) of any of the terms and conditions contained in granting said License.
2. We _____ Bank Name_____ do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the TCIL - ITC stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the TCIL - ITC by reason of breach by the said licensee (s) of any of the terms or conditions contained in the said License or by reason of the licensee (s) failure to perform the terms and conditions of granting said License. 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.50,000/- (Rupees Fifty thousand only).
3. We undertake to pay to the TCIL - ITC any money so demanded notwithstanding any dispute or disputes raised by the licensee (s) in any suit or proceeding pending before any court of tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be valid discharge of our liability for the payment there under and the licensee (s) shall have no claim against us for making such payment.

4. We _____ Bank Name _____ 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 License and that it shall continue to be enforceable till all the dues of the TCIL - ITC under or by virtue of the said License have been fully paid and its claims satisfied or discharged or till such date when it is certified by TCIL - ITC that all the terms and conditions of the said License have been fully and properly carried out by the said licensee (s) and accordingly discharge this guarantee. Unless a demand on claim under this guarantee is made on us in writing on or before _____, We shall be discharged from all liability under this guarantee thereafter.
5. We _____ Bank Name _____ further agree with the TCIL – ITC, that the TCIL - ITC shall have the fullest liberty without our consent and without affecting in any manner our obligations here under to any of the terms and conditions of the said agreement or to extend time of performance by the said licensee (s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the TCIL - ITC against the said licensee (s) and to forbear or enforce any of the terms and conditions relating to the said License and we shall not be relieved from our liability by reason of any such variations, or extensions being granted to the said licensee (s) or for any forbearance, act or omission on the part of the TCIL - ITC or any indulged by the TCIL - ITC to the said licensee (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 licensee (s).
7. We _____ Bank Name _____ undertake not to revoke this guarantee during its currency except with the previous consent of the TCIL - ITC in writing.
8. Notwithstanding anything contained herein:
- a. Our liability under the bank guarantee shall not exceed Rs. 50,000/- (Rupees Fifty Thousand only).
 - b. The bank guarantee shall be valid upto _____.
 - c. We are liable to pay the guarantee amount or any part there of under this bank guarantee only and if TCIL - ITC serves upon the Bank ordered before expiry of the Bank Guarantee.

Unless a demand or claim under this guarantee is made in writing within 90 days from the aforesaid expiry date, the bank will be discharged from all liabilities under this guarantee.

Dated this _____

Place: