



HINDUSTAN SHIPYARD LTD.
(A GOVT. OF INDIA UNDERTAKING VISAKHAPATNAM-530 005-INDIA)
ISO 9001 COMPANY

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ANNEXURE –V111

PROFORMA FOR PERFORMANCE BANK GUARANTEE

IN CONSIDERATION OF M/S.HINDUSTAN SHIPYARD LIMITED, GANDHIGRAM.
VISAKHAPATNAM, - 530 005 (HEREINAFTER CALLED "PURCHASER" HAVING PLACED AN ORDER IN
THE FORM OF A CONTRACT / ORDER _____ DT. _____ WITH
M/S. _____ (SUPPLIERS'S NAME AND
ADDRESS) (HEREINAFTER CALLED SUPPLIER WE _____

_____) (BANKERS NAME & ADDRESS) DO HEREBY STAND GUARANTEE AND
UNDERTAKE TO INDEMNIFY AND KEEP INDEMNIFIED THE PURCHASERS TO THE EXTENT OF
_____ BEING NOT LESS THAN 10% VALUE OF THE CONTRACT / ORDER AS PER THE
TERMS OF THE CONTRACT / ORDER AGAINST ANY LOSS OR DAMAGE CAUSED TO OR SUFFERED BY
THE PURCHASERS BY REASON OF THE SUPPLIERS HAVING NOT FULFILLED THEIR OBLIGATIONS
EMANATING FROM THE AFORESAID CONTRACT / ORDER.

WE _____ (BANKER'S NAME AND ADDRESS) DO HEREBY UNDERTAKE TO
PAY WITHOUT ANY DEMUR OR PROTEST TO THE PURCHASERS. 10% VALUE OF THE CONTRACT /
ORDER ON A SIMPLE DEMAND MADE BY THE PURCHASERS STATING THAT THE MATERIALS
SUPPLIED BY THE SUPPLIERS HAVE NOT CONFORMED TO THE GUARANTEE / WARRANTY GIVEN BY
THE SUPPLIERS AND / OR THE SUPPLIERS HAVE NOT FULFILLED THEIR OBLIGATIONS EMANATING
FROM THE AFORESAID CONTRACT / ORDER. HOWEVER, OUR LIABILITY UNDER THIS GUARANTEE
SHALL NOT EXCEED THE AFORESAID AMOUNT OF _____
(_____)

WE, FURTHER UNDERTAKE TO PAY TO M/S.HINDUSTAN SHIPYARD LIMITED, ANY MONEY SO
DEMANDED, NOTWITHSTANDING ANY DISPUTE RAISED BY THE CONTRACTORS / SUPPLIERS, IN ANY
SUIT OR PROCEEDINGS BEFORE ANY COURT OR TRIBUNAL RELATING THERETO, OUR LIABILITY
UNDER THIS GUARANTEE BEING ABSOLUTE AND UNEQUIVOCAL. THE PAYMENT SO MADE BY US
UNDER THIS GUARANTEE SHALL BE A VALID DISCHARGED OF OUR LIABILITY FOR PAYMENT
THEREUNDER AND THE CONTRACTORS / SUPPLIERS SHALL HAVE NO CLAIM AGAINST US FOR
MAKING SUCH PAYMENT.

THE GUARANTEE SHALL BE IN FORCE FOR A PERIOD OF 30 (THIRTY) CALANDAR MONTHS FROM THE
DATE OF DESPATCH OF MATERIAL / EQUIPMENT / MACHINERY, ETC., UNDER THE ABOVE SAID
CONTRACT / ORDER OR 12 (TWELVE) CALENDAR MONTHS FROM THE DATE OF HANDING OVER OF THE
VESSEL TO ITS OWNERS, WHICHEVER OCCURS EARLIER. HOWEVER, THE GUARANTEE SHALL
REMAIN IN FORCE FOR THREE CALENDAR MONTHS AFTER THE ABOVE SAID PERIODS OF 30/12
MONTHS WITHIN WHICH THE PURCHASERS SHALL PREFER THEIR CLAIM, IF ANY, AGAINST THIS
GUARANTEE.

WE, _____ (BANKER'S NAME AND ADDRESS) ALSO UNDERTAKE AND STAND
GUARANTEE TO THE PURCHASER THAT WE SHALL NOT REVOKE THIS GUARANTEE DURING ITS
SUBSISTENCE WITHOUT THE PRIOR WRITTEN APPROVAL OF THE PURCHASER UNLESS A DEMAND
UNDER THIS GUARANTEE IS MADE AGAINST US BY THE PURCHASERS WITHIN THE PERIOD FOR
WHICH THIS GUARANTEE CONTINUES TO BE IN FULL FORCE AND EFFECT AS STATED SUPRA. ALL
RIGHTS AND INTERESTS OF THE PURCHASERS UNDER THIS GUARANTEE SHALL STAND FORFEITED
AND SHALL BE RELIEVED FROM AND DISCHARGED OF ALL LIABILITIES UNDER THIS GUARANTEE.

NOTWITHSTANDING ANYTHING HEREIN BEFORE CONTAINED, LIABILITY UNDER THIS
GUARANTEE IS RESTRICTED TO _____ (_____
_____).

STATION ;
DATE:

SIGNATURE