



GUARANTEE BOND

LG No 5/2008-09 dtd 18-3-2009

1. In consideration of the President of India (hereinafter called "The Government") having agreed to exempt SWAMI VIVEKANAND SR. SEC. SCHOOL A UNIT OF M.P. EDUCATION SOCIETY, ARNIANWALI, SIRSA (hereinafter called the said trust) from the demand, under the terms and conditions of an Agreement, Made between THE DISTRICT EDUCATION OFFICER, SIRSA DEPARTMENT OF EDUCATION, MINISTRY OF EDUCATION, GOVERNMENT OF HARYANA ("hereinafter called the said Agreement"), of security deposit for the due fulfillment by the said society of the terms and conditions contained in the said Agreement on production of a bank Guarantee for Rs. 2 lacs (Rupees Two Lacs only) BANK OF RAJASTHAN, SIRSA (hereinafter referred to as "The Bank") at the request of M.P. Education Society do hereby undertake to pay the Government an amount not exceeding Rs. 2 lacs against any loss or damage caused to or suffered or would be caused to or suffered by The Government by reason of any breach by the said society of the terms and condition contained in the said Agreement.

2. We, BANK OF RAJASTHAN, SIRSA (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the government stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by the Government by reason of breach by the said society of any of the terms or conditions contain in the said Agreement or by reason of the society 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. 2 lacs (Rs. Two Lacs only).

3. We undertake to pay to the Government any money so demanded not with standing any dispute or disputes raised by the trust in any suit or proceeding pending before any court of Tribunal relating our liability under this present being absolute and unequivocal.

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The Bank of Rajasthan, Ltd.
88-89, New Market, SIRSA

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This payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the trust shall have no claim against us for making such payment.

4. We, BANK OF RAJASTHAN, SIRSA (indicate the name of the 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 that it shall continue to be enforceable till all the dues of the government under or by virtue of the said agreement have been fully paid and its claim satisfied or discharge or till DEPARTMENT OF EDUCATION, MINISTRY OF EDUCATION, GOVERNMENT OF HARYANA, certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said trust and accordingly discharges the guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before the 17-3-2012, we shall be discharged from all liability under this guarantee thereafter.

5. We, BANK OF RAJASTHAN, SIRSA (indicate the name of bank) further agree with the Government that the government shall have the fullest liability without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of said agreement or to extend time of performance by the said society from time to time or to postpone for any time or from time to time any of the powers exercisable the government against the said society and to forbear 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 society or for any forbearance, act or omission on the part of the government or any indulgence by the government to the said society or by any such matter or things 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 society.

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The Bank of Rajasthan Ltd.
03-10, New Market, SIRSA

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7. We, BANK OF RAJASTHAN, SIRSA (indicate the name of bank) lastly undertake not revoke this guarantee during its currency except with the previous consent of the Government in writing.

8. "Notwithstanding anything contained herein:-

- i) Our liability under the Bank Guarantee shall not exceed Rs. 2,00000/- (Rupees Two Lacs only)
- ii) This Bank Guarantee shall be valid upto 17-3-2012.
- iii) We are liable to pay the guaranteed 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 17-3-2012 (mention period of guarantee as found under clause (ii) above plus claim period if any).

Dated: 18-3-2009

Place: Sirsa



For The Bank of Rajasthan Ltd.

[Signature]
Asst. Manager.

A 22/09

[Signature]
Manager
18/3/09
B/o SIRSA

The Bank of Rajasthan Ltd.
68-69, New Mandi, SIRSA