**ANNEXURE IX b (For Foreign Suppliers)**

**PERFORMANCE BANK GUARANTEE FOR FOREIGN FIRMS**

Goa Shipyard Limited

Vasco da Gama

GOA – 403 802

India

\_\_\_\_\_ , 2016

Dear Sirs,

Our Guarantee Reference: \_\_\_\_\_\_\_\_\_\_\_

In consideration of the Goa Shipyard Limited of Vasco da Gama, GOA 403 802, India (hereinafter referred to as the “Buyer” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, administrators, executors) having issued to name of the supplier with its Registered Office at address of the supplier\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereafter referred to as the “Seller” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, administrators, executors) an order bearing Purchase Order No.\_\_\_\_\_\_ dated \_\_\_\_\_\_\_ and the same having been accepted by the Seller resulting in a contract between the Buyer and the Seller for the supply of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, more fully described in the said Purchase Order, and the Seller having agreed to provide a Performance Guarantee for the faithful performance of the said goods/ services supplied under the said Purchase Order for the sum equivalent to 10% (Ten percent) of the total value of the said Purchase Order to the buyer, immediately prior to delivery of the said goods/services.

We, name of the bank issuing the guaranty\_\_\_\_\_\_\_\_\_\_, having its head Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and whose address for service is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereafter referred to as the “Bank” which expression shall, unless excluded by or repugnant to the context or meaning thereof, include its successors, administrators, executors) do hereby guarantee and undertake to pay to the Buyer merely on receipt of Buyer’s demand, accompanied by a statement that name of the seller has failed to perform under the conditions of the contract, made in writing over original hand written signatures any or all monies payable by the Seller to the maximum aggregate amount of \_\_\_\_\_\_\_\_\_\_\_\_\_(\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) as aforesaid at any time up to the ddmmyyyy inclusive without any demur, reservation, contest, recourse or protest and or without any reference to the Seller. After this date, the Bank’s liability to you under this guarantee will cease and this guarantee will be of no further effect. Any such demand made by the Buyer on the Bank shall be conclusive and binding notwithstanding any difference between the Buyer and the Seller or any difference or dispute pending before any court, Tribunal, arbitrator or any other authority. The Bank undertakes not to revoke this guarantee during the currency without previous consent of the Buyer.

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Any claims must bear the confirmation of the Buyer’s bankers that the signatures thereon are authentic.

The bank shall not be released or discharged of its obligations by any act or forbearance or other acts of omission or commission on the part of the Buyer or any other indulgence shown by the Buyer or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the Bank.

The bank also agrees that the Buyer, at its option, shall be entitled to enforce this guarantee against the Bank, in the first instance without proceeding against the Seller and notwithstanding any security or other guarantee that the Buyer may have in relation to the Seller’s liabilities.

Notwithstanding anything contained hereinabove our liability under this guarantee is restricted to amount in figure\_\_\_\_\_( amount in words\_\_\_\_\_\_\_\_\_\_) and it shall remain in force up to and including the ddmmyyyy .

This guarantee is personal to you and is not assignable.

This guarantee shall be governed by \_\_\_\_\_\_\_\_\_\_\_ Law and shall be subject to the exclusive jurisdiction of the \_\_\_\_\_\_\_\_ courts.

Yours faithfully,

 Countersigned

Authorised Signatory Authorised Signatory