

PERFORMANCE GUARANTEE BOND

To: [●]

[●] (Address)

From: [●] Bank

Dear Sirs,

(i) We [**Bank Name**] acknowledge that in relation to the above subject you have entered into a consulting services agreements dated [●] with [●] (hereinafter called 'the Agreement').

Any capitalized terms used and not defined herein shall have the meanings attributed thereto in the Agreement.

We hereby unconditionally and irrevocably guarantee to pay to you any amount or amounts demanded by you from time to time up to the maximum aggregate value of this Performance Guarantee Bond immediately on receipt of your first demand in writing without objection or contestation whatever from our part or from [●] and without the necessity on your part to pursue or exhaust any remedy against [●] and notwithstanding that the Agreement may be unenforceable in whole or in Part.

The value of this Performance Guarantee Bond shall be [insert sum].

Our obligations hereunder shall remain in full force and effect and shall not be affected or discharged by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate us from our obligations hereunder in whole or in part, including without limitation and whether or not known to us or to you:

- (a) any time, waiver or indulgence granted to [●] or to any other person;
- (b) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against [●] or any other person;
- (c) any legal limitation, disability or incapacity relating to [●] or any other person;
- (d) any variation of or amendment to the Agreement or in the nature or extent of or method of carrying out of the services or the obligations to be performed thereunder or any other document or security so that references to the Agreement in this Performance Guarantee Bond shall include each such variation or amendment; and

(e) any unenforceability, invalidity or frustration of any obligations of [●] or any other person under the Agreement or any other document or security.

This performance guarantee shall come into force on [●]

Our obligations under this Performance Guarantee Bond shall cease upon expiration or termination of the Agreement, except in relation to demands made by you prior to that date, which [●] has not satisfied.

This Performance Guarantee Bond and all matters relating thereto shall be governed by Indian law and the courts of [●] shall have jurisdiction.

In Witness Whereof we have duly executed this Performance Guarantee Bond on this [●] day of [●]

Executed by

[●]

in the presence of:



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