

(It should be on Rs.500/- stamp paper)

BANK GUARANTEE

B.G.No.:
BG Amount:

Date of Issue :
Valid Upto:

To President of India Acting Through
The Commissioner of customs
J.N.P.T

This Deed of Bank Guarantee is given by _____ constituted under the companies Act 1956, Having our head/registered office at _____, India on this Dt _____ in favor of the president of India acting through the Dy. Commissioner of Customs, J.N.C.H.

Whereas, The Deputy / Assistant Commissioner of Customs, J.N.P.T. has agreed to grant to M/s. _____, having it registered office _____ the benefit of Notification No. 016/2015 dated 01.04.2015 (As Amended From Time to Time) issued by the Central Government in Exercise of Powers Conferred under Section 25(1) of the Custom Act, 1962 of Powers Conferred under section 25(1) of the Customs Act, 1962 under the terms and conditions against EPCG Authorization No. _____ dated _____ Provided under the said Notification.

Whereas, the above said M/s. _____, address _____ is required to execute a bond (Guarantee) with such surety or security as may be specified by the Deputy Commissioner of Customs binding themselves to fulfill the export obligations under the said notification.

Whereas the Deputy Commissioner of Customs has called upon the above said M/s. _____, address _____ to furnish security in the form of a Bank Guarantee for the fulfillment of the Export obligation under the above notification.

And Whereas, the above said M/s. _____, address _____ have requested us to furnish Bank Guarantee to The President of India through the Deputy Commissioner of Customs, J.N.C.H. for the amount due and payable under the above said bond (Bank Guarantee) executed by M/s. _____, address _____

We, _____ (Bank Name) do hereby unconditionally and irrevocably agree to pay to The President of India on demand without any demur or the protest the amount due and payable under the above said bond (Bank Guarantee) namely Rs. _____ (Rupees _____ only) by way or loss or damage caused or suffered by The President of India by reason of Non-Fulfillment of the Export Obligation under the above said notification or

by reason of any breach of any of the terms and conditions of the above said bond (Guarantee) by M/s. _____, address _____

We, _____ (Bank Name) agree to pay The President of India any Money (upto Guarantee amount) i.e. namely Rs. _____ (Rupees _____ only) so demanded not withstanding any dispute raised by M/s. _____, address _____ in any Proceeding before any court or tribunal.

We, _____ (Bank Name) further agree that the demand made by the President of India shall be conclusive as regards the amount due and payable by us under these presents as our liability under these presents are absolute these presents are absolute and unequivocal.

We, _____ (Bank Name) further agree that this guarantee shall remain in full force and effect during that would be taken for the performance of the Export Obligation by M/s. _____, address _____ under the said notification and it shall continue to be in force till all the said obligations under the said Notification are fully discharged to the satisfaction to the Dy. Commissioner of Customs and the said bond executed by M/s. _____, address _____ is fully discharged.

We, _____ (Bank Name) , further agree that the President of India Shall have the fullest liberty without our consent and without affecting in any manner our obligations under this Bank Guarantee to vary any of the terms and conditions of the above notification or extend the time for performance of the export obligations or to forbear or enforce any of the terms and condition of the above said notifications and we shall not be relieved of our liability under this Bank Guarantee by reason of any such variation of extension or forbearance or indulgence or any such act or commission on the part of the President of India, which under the law relating to sureties but for this provisions, have the effect of so relieving us.

We, _____ (Bank Name) hereby declare that this shall be continuing Bank Guarantee and during currency of guarantee shall not be discharged by way any change in the constitution of M/s. _____, address _____ .

We, _____ (Bank Name) hereby declare that we will not revoke this Bank Guarantee during its currency, without prior written consent of the President of India.

Presentation of documents that are not in compliance with the applicable anti-boycott money laundering, anti-terrorism, anti-drug trafficking, export denial or economic sanction laws, regulations or orders is not acceptable, applicable laws vary depending on the transaction and may include nation, united state and /or local laws.

Notwithstanding anything contained hereinabove:

- I. Our liability under this Bank Guarantee will be restricted upto an amount namely Rs. _____ (Rupees _____ only).
- II. This Bank Guarantee shall be valid upto.

III. We _____ (Bank Name) Further declare that this Bank Guarantee will be valid for 5 years from the date of issue of BG i.e. till _____ and we undertake to renew this bank guarantee on our own till the matter is settled and fully discharged by the Dy. Commissioner of Customs, J.N.P.T.

Date :
Place : Mumbai