

Annexure-III - Format for Performance Security Bond

PERFORMANCE BOND GUARANTEE

Date_____

To: Pakistan Software Export Board (PSEB)
6th Floor, New State Life Building Blue Area
Islamabad.

SIR,

1. Bank Guarantee Number:
 2. Contract/Purchase Order No:
 3. Name of Guarantor:
 4. Address of Guarantor:
 5. Amount of Guarantee in relevant currency:
 6. Amount in words:
 7. Date of Expiry of Guarantee:
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Whereas your good self have entered into Contract/Purchase Order No. with (vendor name with address) of hereinafter referred to as our customer and that one of the conditions of the Contract/Purchase Order is the submission of unconditional Bank Guarantee by our customer to your good self for a sum of (Amount in figure and words). In compliance with this stipulation of contract/Purchase Order, we hereby agree and undertake as under: -

- a. To pay you unconditionally on demand and/or without any reference to our customer an amount not exceeding the sum of Rs/or relevant currency (amount in figure) as would be mentioned in your written Demand Notice.
- b. To keep this Guarantee in force till (expiry date).
- c. That we shall inform your office regarding termination of the validity of this Bank Guaranty one clear month before the actual expiry date of Guarantee.
- d. That with the consent of our customer you may amend/alter any term/clause of contract/Purchase Order or add/delete any term/clause to/from this contract/Purchase Order without making any reference to us. We do not reserve any right to receive any such amendment/alteration or addition/deletion provided such like actions do not increase our monetary liability under this Bank Guaranty which shall be limited only to Rs/or relevant currency (Amount in figure and words).
- e. That the Bank Guarantee herein before given shall not be affected by any change in the constitution of the Bank or Customer/Seller or Vendor. That this is unconditional Bank Guarantee, which shall be en-cashed on sight on presentation without any reference to our customer/seller or vendor. Bank Guarantee will not be released unless No Objection Certificate (NOC) is provided by Headquarter PSEB Procurement Department.

Authorized Signature/Stamp

Date_____