

**SPECIMEN OF BANK GUARANTEE AS PERFORMANCE BOND**

Guarantee # \_\_\_\_\_  
Date of issue: - \_\_\_\_\_  
Date of expiry:- \_\_\_\_\_

Amount: - \_\_\_\_\_

PAKISTAN AIRPORTS AUTHORITY  
TERMINAL No.1  
**Karachi.**

THIS BOND dated -----has been executed by M/S-----  
---(Hereinafter referred to as the "Surety") having its registered office at \_\_\_\_\_ in favour of the Pakistan Airports Authority, Terminal No.1 J.I.A.P, Karachi Pakistan (hereinafter referred to as the "Authority") under the circumstances , terms and conditions set forth herein below:  
WHEREAS the Authority and the supplier, namely M/s. ----- have entered into as contract dated-----for the supply of the stores, hereinafter referred to as the "Contract" in conformity with the terms and conditions thereof.

NOW THIS BOND WITNESSES AS UNDER:

1. That we M/s.------(The Surety) hereby guarantee that the supplier shall fulfill all the obligations under the Contract and if he fails or commits default in fulfillment of any of the obligations under the said Contract, we shall be liable unconditionally to the Authority for the payment of the amount in respect of which they have so failed not exceeding Rs.-----Being **5% (FIVE) Percent of the contract price.**
2. That for the payment of the amount to the authority, the supplier and the Surety binds themselves, their heirs successors and legal representative, jointly and severally by these presents.
3. NOW THE CONDITION OF THIS BOND is that if the supplier shall duly perform and observe all the terms, provisions, conditions and stipulations of the said Contract on the supplier's part to be performed and observed accordingly, to the true purpose, intent and meaning hereof as determined by the authority who shall be the sole judge in the matter , or if on default by the Supplier for which the Authority shall be sole judge, the Surety shall satisfy and discharge the damages sustained by the Authority thereby as certified and demanded by the authority, without calling into question such demand on any ground whatsoever and without reference to the supplier, upto the amount of the above written Bond then this obligation shall be null and void but otherwise shall be and remain in full force and effect but no alteration in terms of the said Contract made by agreement, between the Authority and the supplier or in the extend or nature of the supply under the contract and no allowance of time by the Authority under the said contract nor any forbearance or forgiveness in or in respect of any matter or thing concerning the said Contract on the part of the Authority, shall in any way release the Surety from any liability under this Bond.
4. WE AGREE that this Bond shall be irrevocable and the guarantee hereby given shall be continuing guarantee and that a certificate signed by the Authority, stating that the Bond has become due, will be sufficient proof of its forfeiture and we shall pay to the Authority the amount so demanded forthwith unconditionally, without any further proof of any kind whatsoever.

SIGNATURE, SEALED AND DELIVERED BY THE\_\_\_\_\_

Name of surety\_\_\_\_\_

(Address of Surety)\_\_\_\_\_

And\_\_\_\_\_

Contractor\_\_\_\_\_

Registered Office address of the Contractor

SIGNATURE\_\_\_\_\_NAME\_\_\_\_\_

In the presence\_\_\_\_\_

SEAL WITH SIGNATURE