

To: PEOPLE'S BANK,

GUARANTEE OF Rs.....FURNISHED TO

.....
(Name and address of beneficiary)

In consideration of the People's Bank issuing to the above-mentioned beneficiary a Letter of Guarantee/Security Bond on my/our behalf in terms of the duplicate Letter bearing No..... which is herewith attached.

We*
.....
.....

.....
jointly and severally agree and undertake to hold the People's Bank harmless and indemnified from and against all losses, damages, interest, costs, charges, expenses and all sums paid by the People's Bank to the said beneficiary and any detriment of whatsoever kind or nature consequent on or attributable to the People's Bank ssuing the said Letter of Guarantee / Security Bond.

The bank shall be entitled to pay without demur on my / our behalf to the said beneficiary all demands and claims made under or purporting to be under the said Letter of Guarantee/Security Bond without ascertaining or being obliged to ascertain whether such demand or claim is valid.

.....
Signatures of Applicants &
Guarantors on Rs. 2/- stamp
.....

Witnesses:-

1..... (Name) 1..... (Signature)

2..... (Name) 2..... (Signature)

*(Full names and addresses of applicants & guarantors)