

BANK GUARANTEE

(On Rs. 100/- Non judicial Stamp)

(This document is only a draft for guidance- actual document to be used will be made by the bank concerned)

To
The Dean,
Gayatri Vidya Parishad Institute of Health Care
and Medical Technology
Maridi Valley, Madhurawada
Visakhapatnam-530048, AP

Dear Sirs,

Guarantee No. _____
Amount of Guarantee Rs. _____
Guarantee cover from _____ to _____
Last date for lodgment of Claim _____

This Deed of Guarantee executed by the _____ (Bank's Name), constituted under the _____ (RBI Act) having its branches all over India and amongst other places, a Branch at _____ (Place of Bank, herein after referred to as 'the Bank') in favour of **Gayatri Vidya Parishad Institute of Health Care and Medical Technology, Visakhapatnam** (hereinafter referred to as 'the Beneficiary') for an amount not exceeding **Rs. _____ (Rupees)** at the request of _____ (name of the parent or guardian) on behalf of _____ (Candidate who was allotted a seat in the GVP Medical College under category B / C as per counseling done by Dr.NTR University of Health Sciences, Vijayawada on dt. _____ / allotment of seat under management quota by the management of Gayatri Vidya Parishad), hereinafter referred to as 'the Contractor/s') This Guarantee is issued subject to the condition that the liability of the Bank under this Guarantee is limited to a maximum of **Rs. _____ (Rupees)** and this liability of the bank shall progressively be reduced each year by such amount that is paid as the annual fees payable by the candidate when paid. The Guarantee shall remain in full force up to _____ and cannot be invoked otherwise than by a written demand or claim under this Guarantee served on the Bank on or before the _____ (Last date of claim, i.e. date of completion of course, 5 yrs for MBBS degree.)

The fee (Tuition fee + Special Fees) payable by the candidate annually against the date mentioned hereunder:

Fee For	Due Date	Amount (Rs.)
II Year		
III Year		
IV Year		
V Year		

MAIN GUARANTEE MATTER :

This guarantee is made on demand in favour of the Dean, Gayatri Vidya Parishad Institute of Health Care and Medical Technology, Visakhapatnam who has allotted a seat to MBBS course under B category to(candidate) in the Gayatri Vidya Parishad Institute of Health Care and Medical Technology, Visakhapatnam for the duration of 5 years for MBBS degree and upon the completion. The Guarantee shall be binding even:

- a. If the student leaves the MBBS Course before its completion.
- b. If the admission of the student is cancelled/ terminated by the concerned Medical College / University / any other competent authority on account of unsatisfactory performance / misconduct / indiscipline, etc.

Whereas the Bank undertakes a bank guarantee amount maximum up to Rs._____ (full payment of the fees payable till the completion of entire course. The Dean, on behalf of Gayatri Vidya Parishad Institute of Health Care and Medical Technology may recover the amount from the Bank, if not paid by the Parent/ Guardian/Student in each year due as per the dates.

Notwithstanding anything contained herein the liability of Bank under this guarantee limited to a maximum of **Rs._____ (Rupees _____)** and this liability of the bank shall progressively be reduced each year by such amount that is paid as the annual fee payable by the candidate and the guarantee shall remain in full force up to 31.07.2020 or date of completion of Course whichever is later and cannot be invoked otherwise than by a written demand or claim under this Guarantee served on the Bank on or before the 31.07.2020 or date of completion of Course whichever is later .

1. WE _____ (BANK), HEREBY FURTHER AGREE & DECLARE THAT:

- (a) This Guarantee herein contained shall be distinct and independent and shall be enforceable against the Bank, notwithstanding any Guarantee or Security now or hereinafter held by _____(Bank) at its discretion.
- (b) This Guarantee shall not be affected by any infirmity or absence or irregularity in the execution of this Guarantee by and / or on behalf of the Bank or by merger or amalgamation or any change in the Constitution or name of the Bank.
- (c) The guarantee shall not be affected by any change in the constitution of _____(Bank).
- (d) This guarantee shall be a continuing guarantee during its validity period and the _____(Bank) can make its claim in one or more events within the total liability of the Bank mentioned herein.
- (e) Notwithstanding anything contained herein above:
 - (i) The Bank's overall liability under this Bank Guarantee shall not exceed **Rs. _____ (Rupees _____)** This Bank Guarantee shall be valid upto_ 31.07.2020
 - (ii) The Bank is liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if _____(Bank) serves the Bank claim or demand on or before _____.

The guarantor, under its constitution, has powers to give this guarantee and Shri (signatories) Official(s) Manager(s) of the Bank who has / have signed this guarantee has / have powers / authority to do so.

(f) The Bank's responsibility will be reduced every year on payment of fees by the parent / guardian / student on respective due dates as mentioned below:

- | | | |
|--|-----|-----------------|
| (i) At the beginning of the 2 nd year | Rs. | (Amount liable) |
| (ii) At the beginning of the 3 rd year | Rs. | (Amount liable) |
| (iii) At the beginning of the 4 th year | Rs. | (Amount liable) |
| (iv) At the beginning of the final year | Rs. | (Amount liable) |

IN WITNESS WHEREOF the Bank has caused these presents to be signed at the place and on the date, month and year first herein above written through its duly authorized official.

(Signed and Delivered)
