

INSTRUCTIONS FOR SUBMISSION OF BANK GUARANTEES

1. Bank Guarantee has to be executed on Rs.100/- non judicial stamped paper.
2. Bank Guarantee must accompany a covering letter from the issuing Bank.
3. 4 copies of the bank guarantee should be submitted and each page of the original bank guarantee should be stamped and signed by the bank Manager or officer incharge mentioning the power of attorney Number.
4. The bank guarantee should be strictly in accordance with the under mentioned performa and particular note should be taken of the claim lodgment date which should be 2 months after expiry date of the bank guarantee

BANK GUARANTEE SPECIMEN

Amount : _____

_____ (in figures and words)

Claim lodgment date on or before _____ expiry date _____

M/s Sui Northern Gas Pipelines Limited _____

21 – Kashmir Road, Lahore.

L.O.No. _____ Date : _____

WITH REFERENCE TO THE CONTRACT ENTERED INTO WITH YOU BY Messrs _____

HAVING ITS OFFICE AT _____

hereinafter called the Consumer for supply of gas by you for Industrial/Commercial use to consumer's _____

SITUATED ON PLOT No. _____

IN ACCORDANCE WITH THE GAS CONTRACT No. _____ Date : _____

Which stipulates payment of Rs. _____ (Rupees: _____)

to you by the Consumer's at security deposit in terms of the contract and in the alternative requires the Consumer to furnish you with a bank guarantee for payment of dues against gas sales etc.

We, the undersigned bank in consideration of the said contract for ourselves successors and assigns jointly and severally agree and bind ourselves to pay to you unconditionally on demand and without reference to the consumer such sum or sums not exceeding a total of Rs. _____ (Rupees _____) hereinafter referred to as total payment representing the liability of the Consumer on account of gas bills.

It is understood and agreed that the guarantee herein shall be continuing guarantee and that it shall be binding notwithstanding any indulgence shown and/or extension of time given and/or facilities afforded and/or part payment accepted and /or terms of the contract being varied and/or change occurring in the constitution of the Consumer and this guarantee will subject to the expiry date mentioned herein remain and continue in force until final settlement and payment by the Consumer of his liabilities and obligations under the said contract to be the certified in writing under the hand of your Chief Accountant or other member of your staff authorized by you in this behalf to the extent hereof. It is further understood and agreed that this guarantee shall not be revoked during the period it shall remain in force and effective.

This guarantee shall remain in full force and affect for a period of two years that is to say from _____ to _____ both days inclusive. Claims, if any must be lodged with us before the expiry of two months from the last mentioned date, that is to say claims must be lodged before _____ failing which we shall be absolved of our liability whether or not you have suffered any loss.

On receipt of our total payment as undertaken here in you will return to us this guarantee duly discharged and cancelled but your failure to do so will not adversely affect us, as our liability will be extinguished on such total payment.

FOR AND ON BEHALF OF _____ BANK

(ATTORNEY)

(ATTORNEY)