

Bank Guarantee — Format

General format of a Bank Guarantee furnished to Customs / DGFT in lieu of, or in addition to, a bond

Bank Guarantee No.: _____ Date: _____

Guarantee Amount: Rs. _____ (Rupees _____ only)

Issued by: [Bank Name & Branch] — hereinafter "the Bank"

In favour of: The President of India / The Commissioner of Customs, [Port/Location]

On behalf of: M/s. _____ — hereinafter "the Importer/Exporter"

In consideration of the Customs authorities agreeing to allow provisional clearance / permit the Importer/Exporter to import or export goods without payment of the full duty/penalty amount, subject to the Importer/Exporter fulfilling the conditions prescribed, the Bank hereby unconditionally and irrevocably guarantees payment of a sum not exceeding Rs. _____ to the Customs authorities on first demand, without demur, in the event the Importer/Exporter fails to fulfil the said conditions.

This guarantee shall remain valid until: _____ (Validity Period)

Claim Period (beyond validity): _____

For [Bank Name] — Authorised Signatory & Bank Seal