

FORM OF BANK GUARANTEE FOR PERFORMANCE SECURITY:

Whereas the Trading Corporation of Bangladesh, TCB Bhaban, Kawran Bazar, Dhaka (hereinafter referred to as the “Buyer” has accepted the offer of M/S..... (name of supplier) against Ref No.dated.....vide Corporation’s Letter of Intent No. Dated.....for supply of (Quantity)..... (name of item) to be made by M/s..... (Hereinafter referred as the ‘Seller’) on the terms and conditions governing the contract between the Corporation and the contractor and whereas the contractor has requested us through (Name of the foreign bank) to issued a guarantee for an amount of US Dollar-----/Bangladesh Taka..... (amount) being 5% (Five percent) of the value of the contracted goods in consideration aforesaid, we..... (name and address of the issuing Bank) hereby undertake and guarantee due performance of the contract and we unconditionally and absolutely bind ourselves to;

- I) make payment of US Dollar-----/Bangladesh Taka..... to Trading Corporation of Bangladesh or as directed by the said Corporation immediately on receipt of demand from the Corporation in writing without any question whatsoever;
- II) keep this guarantee valid and in force upto 120 days from the last date of shipment and make it extendable for further period that may be required by the Corporation. This guarantee is unconditional and irrevocable and it is expressly understood that the sole judge for deciding whether the tenderer had adhered to and fulfilled the terms & conditions of the contract will be the said Corporation. Our commitment under this guarantee is limited to an amount of US Dollar -----/Bangladesh taka..... and
- III) it is specifically stipulated and understood by us that any grant of time or any indulgence to the contractor without reference to us shall not in any manner tend to absolve us from our liability to make payment as stipulated above under this guarantee.

We certify that our Bank is a scheduled Bank.

Signed.....

Date.....

Place.....