

**PERFORMANCE SECURITY  
(PROFORMA OF BANK GUARANTEE)**

**THIS DEED OF GUARANTEE** executed on this the \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ by \_\_\_\_\_ (*Name of the Bank*) having its Head/Registered office at \_\_\_\_\_ hereinafter referred to as “the Guarantor” which expression shall unless it be repugnant to the subject or context thereof include successors and assigns;

**In favour of**

The Oriental Insurance Company Limited, (herein after referred to as the THE OICL) and having its office at Vadodra, which expression shall, unless repugnant to the context or meaning thereof include its administrators, successors or assigns.

**WHEREAS**

By the Agreement (“the Agreement”) dated ----- entered into between THE OICL and the ..... (herein after referred to as the TPA ) the TPA has agreed to provide service as per the Agreement for the Aayushyaman Bharat-National Health Protection Mission (hereinafter referred to as “AB-NHPM”).

A. In terms of the said Agreement, the TPA is required to furnish to The OICL, an unconditional and irrevocable bank guarantee for an amount of Rs. .... [Rupees ..... only] as security for due and punctual performance/discharge of its obligations under the Agreement, relating to the execution of the Scheme.

B. At the request of the TPA, the Guarantor has agreed to provide bank guarantee, being these presents guaranteeing the due and punctual performance/discharge by the TPA of its obligations relating to the Project.

**NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:**

1. The Guarantor hereby irrevocably guarantees the due and punctual performance by the TPA of all its obligations relating to the Scheme and in connection with execution of the Scheme as envisaged in the Agreement.
  
2. The Guarantor shall, without demur, pay to The OICL sums not exceeding in aggregate Rs. .... [Rupees ..... only], within 15 days of receipt of a written demand therefore from The OICL stating that the TPA has failed to meet its obligations under the Agreement. The Guarantor shall not go into the veracity of any breach or failure on the part of the TPA or validity of demand so made by The OICL and shall pay the amount specified in the demand notwithstanding any direction to the contrary given or any dispute whatsoever raised by the TPA or any other Person. The Guarantor's obligations hereunder shall subsist until all such demands are duly met and discharged in accordance with the provisions hereof.
  
3. In order to give effect to this Guarantee, The OICL shall be entitled to treat the Guarantor as the principal debtor. The obligations of the Guarantor shall not be affected by any variations in the terms and conditions of the Agreement or other documents or by the extension of time for performance granted to the Agency or postponement/non exercise/ delayed exercise of any of its rights by The OICL or any indulgence shown by The OICL to the TPA and the Guarantor shall not be relieved from its obligations under this Guarantee on account of any such variation, extension, postponement, non-exercise, delayed exercise of any of its rights by The OICL or any indulgence shown by The OICL, provided nothing contained herein shall enlarge the Guarantor's obligation hereunder.
  
4. This Guarantee shall be irrevocable and shall remain in full force and effect for the contract period and till the time NOC has been given by UTHA to The OICL unless discharged/released earlier by The OICL in accordance with the provisions of the Agreement. The Guarantor's liability in aggregate be limited to a sum of Rs. .... (Rupees ..... Only).
  
5. This Guarantee shall not be affected by any change in the constitution or winding up of the TPA/the Guarantor or any absorption, merger or amalgamation of the TPA/the Guarantor with any other person.

The Guarantor has power to issue this guarantee and discharge the obligations contemplated herein, and the undersigned is duly authorised to execute this Guarantee pursuant to the power granted under \_\_\_\_\_.

IN WITNESS WHEREOF THE GUARANTOR HAS SET ITS HANDS HEREUNTO ON THE DAY, MONTH AND YEAR FIRST HEREINABOVE WRITTEN.  
SIGNED AND DELIVERED

by \_\_\_\_\_ Bank by the hand of  
Shri \_\_\_\_\_

its \_\_\_\_\_ and authorised official.