

B.G. No.: _____

Date of Issue: _____

B.G. Amount: Rs. 11,55,000/-

Date of Expiry: 31.08.2030

IRREVOCABLE BANK GUARANTEE

We, _____ **Bank**, having our branch at _____ (hereinafter referred to as the "**Bank**"), do hereby issue this Irrevocable Bank Guarantee at the request, upon application and on behalf of Mr./Ms. _____,

S/o / D/o _____ **Admission Category "B" course : MBBS**(hereinafter referred to as the "**Student**"), in favour of **CMR Institute of Medical Sciences, Kandlakoya, Medchal Road, Hyderabad – Telangana 501401**, represented by its Chairman (hereinafter referred to as the "**Beneficiary**" or "**Institute**").

WHEREAS

As per the conditions for admission, the Student is required to furnish an Irrevocable Bank Guarantee from any Nationalized Bank in favour of the Beneficiary, to protect the interests of the Beneficiary in the event of any default by the Student in payment of the fee payable during the entire course.

Therefore, in the event of any default on the part of the Student in payment of the fee of **Rs. 11,55,000/- per year (Rupees Eleven Lakhs Fifty Five Thousand only)** during the balance course period of **MBBS (Course)**, the Bank, on behalf of the Student, hereby irrevocably, unequivocally and unconditionally agrees and undertakes to pay forthwith to the Beneficiary the said sum of **Rs. 11,55,000/-** or any part thereof, without any condition, protest, demur or proof, and without reference to or requiring the consent of the Student.

Such payment shall be made irrespective of and notwithstanding any contest, objection or dispute raised by the Student or the existence of any dispute between the Student and the Beneficiary, upon the Beneficiary invoking this Bank Guarantee by submitting a Letter of Invocation to the Bank for any part of the guaranteed amount.

The Bank agrees to make payment of the invoked amount to the Beneficiary simultaneously upon the Beneficiary submitting the Letter of Invocation for any part of the Bank Guarantee.

Notwithstanding anything contained herein, the Bank further undertakes to pay the full amount of the Bank Guarantee to the Beneficiary without any reference to the due date of payment of the fee structure as mentioned in this Guarantee, simultaneously upon the Beneficiary submitting the Letter of Invocation along with the original Bank Guarantee.

The Bank further agrees that this Guarantee shall constitute an independent and autonomous contract between the Bank and the Beneficiary and shall not, in any manner, be affected by any dispute or difference between the Beneficiary and the Student, of whatsoever nature.

The Bank further confirms that a mere letter from the Beneficiary stating that there has been a default on the part of the Student in payment of the fees shall, without any other or further proof, be final, conclusive and binding on the Bank for treating the same as a valid invocation, along with submission of the original Bank Guarantee, for making simultaneous payment of the amount demanded, subject to the maximum guaranteed amount of **Rs. 11,55,000/-**.

This Bank Guarantee shall remain in force up to **31.08.2030**, and all claims under this Guarantee should be received by the Bank on or before **30.11.2030**, being three months from the date of expiry of this Guarantee.

The Bank's liability under this Guarantee shall be restricted to **Rs. 11,55,000/- _ (Rupees Eleven Lakhs Fifty-Five Thousand only)**, and the Guarantee shall remain in force up to **31.08.2030**.

Unless a claim is made on the Bank within three months from the said date, i.e., **30.11.2030**, after **30.11.2030** all claims, rights and interests whatsoever of the Institute under this Guarantee shall lapse, and the Institute shall have no right to enforce this Guarantee. The Bank shall thereafter be relieved and discharged from all liabilities arising under this Guarantee.

Notwithstanding anything contained herein:

A. Our liability under this Bank Guarantee shall not exceed **Rs. 11,55,000/- (Rupees Eleven Lakhs Fifty-Five Thousand only)**.

B. This Guarantee shall be valid up to **31.08.2030**.

C. We shall be liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if a written claim or demand is served upon us and received by us on or before the said expiry date / within the claim period specified herein.

Dated: _____

For _____ **Bank**

THE BRANCH MANAGER

_____ Branch

_____ Bank

Signature: _____

Name: _____

Designation: _____

Bank Seal: _____