

BANK GUARANTEE

B.G. Number _____

Guarantee valid from _____

Last date for lodgment of claim 31.07.2021

Amount of B.G. 20,79,000/- (Rupees Twenty lakhs seventy nine thousand only)

1. In consideration of the Maharishi Markandeshwar Medical College & Hospital, Kumarhatti-Solan (HP), a constituent College of the Maharishi Markandeshwar University, Kumarhatti-Solan (hereinafter called "College") having agreed to provide admission in **MBBS Course** to _____ **S/o** _____ **R/o Village** _____, **PO** _____, **Tehsil** _____, **Distt.** _____, **H.P.** (hereinafter called "the said student"), a Bank Guarantee for performance of payment of the annual fees for remaining years of course payable by the said student is required.

2. We _____
(Name and Branch of Bank) (hereinafter referred as "the Bank") at request of _____ **S/o** _____ do hereby undertake to pay the college an amount not exceeding Rs. _____ against dues of annual Tuition Fees payable to the college by the said student for the remaining period of **MBBS Course** under any of the following conditions: -

(a) When student fails to deposit the regular annual fee in the time-frame last date of payment prescribed by the Maharishi Markandeshwar Medical College & Hospital, Kumarhatti-Solan (HP) as detailed below:-

Fee for	Due date	Last date for payment
II Year	1 st June, 2018	30 th June, 2018
III Year	1 st June, 2019	30 th June, 2019
IV Year	1 st June, 2020	30 th June, 2020
V Year	1 st June, 2021	30 th June, 2021

- (b) When student has discontinued and not pursuing his studies due to any reason whatsoever, the entire fee for remaining years will be payable to Maharishi Markandeshwar Medical College & Hospital Kumarhatti-Solan, H.P.
- (c) When Student has been rusticated due to misconduct or any disciplinary action or criminal act on his part, the entire fee for remaining years will be payable to Maharishi Markandeshwar Medical College & Hospital, Kumarhatti-Solan, H.P.
- (d) In case of student not completing **MBBS Course** in the prescribed time frame student will pay additional fee for the additional period of studies in the college. These fees will be paid immediately, failing which the bank Guarantee will be en-cashed by the college.
- (e) We; the _____
(Name and Branch of bank) do hereby undertake to pay the amount due and payable under this guarantee without any demur merely on a demand from the college stating that the amount claiming is due to the said student. Any such demand made by the college on the bank shall be conclusive as regards the amount due and payable by the bank to the College under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. **20,79,000/-** (Rupees Twenty lakhs seventy nine thousand only), the rate of annual fee are however, subject to change by the State Government/Hon'ble Court for which undertaking has been submitted by the student separately.
- (f) We undertake to pay to the Maharishi Markandeshwar Medical College & Hospital Kumarhatti-Solan, H.P. any money so demanded notwithstanding any dispute or disputes raised by the student in any suit or proceedings pending before any court of law or tribunal relating thereto, Our liability under this present being absolute and unequivocal. The payment so made by us for payment here under and the student shall have no claim against us for making such payment.

(g) We, the _____

(Name & Branch of Bank) further agree that the guarantee herein contained shall remain in full force and effective during the period that would be taken for the performance of the said Admission and that it shall continue to be enforceable till all the dues of the institute under or by virtue of the said Admission have been fully paid and its claims satisfied or discharged or till **31st July 2021** and the college certifies that the terms and conditions of the said Admission have been fully and properly carried out by the said student and accordingly discharge this guarantee.

(h) The bank Guarantee shall remain in force **up to 31st July, 2021**. Unless a claim is lodged with the bank within three months from the said date i.e. **31st July 2021**, this guarantee shall be forfeited and the bank shall be relieved and discharged for all liabilities thereunder.

(i) This guarantee will not discharge due to the change in the constitution of the bank.

(j) We the _____

(Name and Branch of Bank) lastly undertake not revoke this guarantee during its currency except with the previous consent of the college in writing.

Notwithstanding anything contained herein above,

Our liability under this bank Guarantee shall be limited to an amount not exceed Rs. **20,79,000/- (Rupees Twenty lakhs seventy nine thousand only)**, amount of **Bank Guarantee and shall remain valid up to 31.07.2021** (date of expiration of BG)

We are liable to pay the guaranteed amount or any part thereof under this bank Guarantee only and only if you serve upon us a written claim duly received by an authorized official of the Bank or demand on or before **31.07.2021** (including claim period, if any, from the date of expiry of this Bank Guarantee as mentioned above).

Place: _____

Date: _____

Signature of Bank Authorities.

Guidelines for bank Guarantee Preparation

1. Bank Guarantee will be made on Rs. 100/- Stamp paper from any nationalized Bank.
2. Bank Authorities will give Bank Guarantee number and will sign on each page.
Minimum two Bank official signatories, who are authorized to sign, will sign the Bank Guarantee.
3. Bank authorities will forward the Bank Guarantee to Maharishi Markandeshwar Medical College & Hospital Kumarhatti-Solan, H.P., 173-229 under a proper covering letter, which should have same dates of validity as mentioned in bank Guarantee.
4. In case of any deviation from above, Bank Guarantee will not be accepted.