

Format of Bank Guarantee

(To be stamped as an agreement in accordance with the Stamp Act in force)

To

Federation of Indian Chambers of
Commerce and Industry
FEDERATION HOUSE
Tansen Marg
New Delhi – 110 001

GUARANTEE NO :

AMOUNT OF GUARANTEE :

GUARANTEE COVER FROM:

LAST DATE FOR LODGING
THE CLAIM :

THIS DEED OF GUARANTEE made this _____day
Of _____ between the Bank of _____(hereinafter called “the
Bank”) of the one part, and Federation of Indian Chambers of Commerce
and Industry, Federation House, Tansen Marg, New Delhi – 110 001
(hereinafter called “the Federation”) of the other part;

WHEREAS _____(hereinafter referred to as “the Carnet Holder”)
has approached the Federation for issuance of an ATA Carnet in accordance
with the arrangement made under the Customs Convention regarding ATA
Carnets for temporary admission of goods done at Brussels on the 6th
December, 1961 and/or any subsequent amendments or alteration thereto.

WHEREAS the Federation has issued the ATA Carnet No. _____ to
the Carnet Holder.

WHEREAS the Federation is the National Guaranteeing Association
in International Guaranteeing Chain of ATA Carnet administered under
World ATA CARNET COUNCIL (ICC) Paris, France.

WHEREAS to safeguard the interest of the Federation against any
claim that may arise against the above ATA Carnet No. _____ dated
_____ issued by the Federation to the Carnet Holder, the Bank at the
request of the Carnet Holder has agreed to issue this Bank Guarantee on
behalf of the Carnet Holder.

NOW THIS DEED WITNESSES as follows:

1. In consideration of having issued the above ATA Carnet No. _____ dated _____ by the Federation to the Carnet Holder, the Bank as also its successors and assigns, do hereby bind itself unconditionally and irrevocably that in the event of any default or failure on the part of the Carnet Holder to observe all or any of the conditions of the ATA Carnet terms the Bank shall on first demand by the Federation without protest, demur, or proof and without reference to the Carnet Holder and irrespective of and notwithstanding any contestation by the Carnet Holder or the existence of any dispute, whatsoever between the Federation and the Carnet Holder pay forthwith to the federation or its successors and assigns any sum upto Rs. _____ (in words) that the Federation demands.
2. The Bank further agrees that this guarantee shall constitute an independent and autonomous contract between the Bank and the federation and shall not in any way be affected by any dispute or difference between you and the Company under/and in connection with the aforesaid ATA Carnet No. _____ dated _____.
3. Finally, the Bank confirms that a mere letter from the Federation under the signature of its Authorized Signatory that there has been a default/failure on the part of the Carnet Holder as above, shall without any other or further proof be final, conclusive and binding on the Bank.

4. Notwithstanding anything contained herein above the Bank's liability under the bank guarantee shall not exceed Rs. _____. (in words).

This Bank Guarantee shall remain in force upto _____ and all claims hereunder should be received by the Bank within 90 (Ninety) days after said date i.e. on or before _____ and unless such claim is received in writing on or before the said day i.e. _____, all the rights of the Federation under this guarantee shall be forfeited.

Yours faithfully,

For _____(Name of the Bank)

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