

FORMAT FOR BANK GUARANTEE

To,

The Dean

Gujrat Medical Education and Research Society

Medical College

Valsad.

Dear Sir,

Re: Bank Guarantee _____ issued for customer Mr/Miss _____

This is to inform you that we have issued a Financial Bank Guarantee No _____

On Dated: _____ for Rs. _____ (Rs. _____) favouring yourself on behalf of our client _____

The aforesaid guarantee is valid up to _____

Kindly acknowledge the same.

Your faithfully

Senior Branch Manager

Encl : BG as above

(Hereinafter referred to as the bank) in favour of the Dean, Gujrat Medical Education and Research Society- Medical College Valsad (hereinafter referred to

as the beneficiary) to which the candidate has been admitted for an amount not exceeding Rs _____/-(Rs _____) which expression shall unless excluding by your repugnant to the context be deemed to include its successors and assign, witness as follows)

This Guarantee is issued to subject to the conditions that the liability of the bank under this guarantee is limited to a maximum of Rs _____/-(Rs _____) and Guarantee Shall remain in full force up to _____and cannot be invoked other than by a written demand for claim this guarantee served on the bank on before the the _____

Whereas _____(Student Name)(Son /daughter of _____) has been selected for the admission to M.B.B.S. course in Gujrat Medical Education and Research Society- Medical college valsad and for the Govt of Gujrat (Hereinafter colled as the Govt.) has decided to prescribe a condition for admission to Government medical college for the said course from that the college or from any other college in the state and on that on such completion he shall is so required by the Government any other rural areas of the state from minimum period of one year service in any of the tribal areas of the atate on as prescribed thereof and shall furnish suitable bond for the due Performa of the said conditions. AND WHEREAS the student who had said course in Gujrat Medical Education and Research Society- Medical College Valsad (hereinafter referred to us "the said College") has been admitted for the said course.

NOW the condition of the above written obligation is that if the student

1. Diligently prosecute and complete the said course at the said college or any other Medical college in the Gujrat Medical Education and Research Society and pass the prescribed university examination for the said course and
2. Within a period of thirty days from the date of his completing the date of his completing the period of internship or rotating horsemanship give to the Govt by registered post notice in writing intimating the completion of his period of internship or rotating horsemanship provide however that if the student is desirous of counting post –graduate studies such notice shall expressly specify such desire and request studies and it shall be open in the Government in is absolute discretion to refuse such permission or to grant it subject to the completion that the condition that the student shall

within one month from the completion of post graduate course give a like notice to the Government and

3. When called upon by the Government at any time within a period of six months from the receipt of the notice from the student as aforesaid join the state service and serve in any of the rural areas of the state for minimum period of one year at such remuneration as may be prescribe thereof and in the event of the student not begin so called upon by the Government to join the state service and serve them for aggregate period of one year in any of the rural areas of the state and during the student is serve under the provision of this Bank guarantee faithfully discharge the duties assigned him by the Govt or his order superiors with utmost diligence and efficiency and shall observe the rules for time being in force regulation the conduct person so serving .
4. Then the above written bank guarantee shall become void otherwise the same shall remain in full force and Virtue.

And in the event of student committing breach of any of the above terms and conditions the whole of the amount Rs. _____/-(Rs _____)or such lesser sum as the Govt may at its discretion decide Shall become payable by _____and the Gujrat Medical Education and Research may without prejudice to any other rights and remedied Gujrat Medical Education and Research Society recover the from te student

And upon making o such payment the above written obligation shall be void and of no effect. Otherwise shall be remain in force and virtue

Provide always and it is hereby agreed and declared that the decision of the Gujrat Medical Education and Research Society as to whether the same student has or has not performed and observed the any of the obligation and condition, herein before recited and the amount of compensation payable in this be half shall be final and binding on the parties hereto.

NOTWITHSTANDING ANYTHING CONTAING CONTAINED HEREIN

1. Our liability under this bank agreement shall not exceed Rs._____/-

(Rs _____)

2. This bank Guarantee shall be valid up to _____
3. We are liable to pay the guarantee only and if serve upon us a written notice on or before _____

Place:

Date: