

Guide Lines for Bank Guarantee preparation:

1. Bank Guarantee has to be made on Non Judicial stamp paper from any nationalized bank.
2. Bank authorities will give BG 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 BG to American International Institute of Medical Sciences, Udaipur under a proper covering letter.
4. In case of any deviation from above, BG will not be accepted.

Sample Format

BANK GUARANTEE

(To be provided on 500/- Non Judicial stamp paper)

1. In consideration of the American International Institute of Medical Sciences, Udaipur, a private Medical College (hereinafter called “College”) having agreed to provide admission in PG Course in department.....
to Mr./Miss.....S/o,D/o.....
(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 & Branch of Bank) (Hereinafter referred as “the Bank”) at the request of (the said student) do hereby undertake to pay the college an amount not exceeding Rs(Rupeesonly) against dues of annual fees payable to the college by the said student for second and third year for PG course under any of the following circumstances –

a) When student fails to deposit the regular annual fee in the time-frame before last date of payment prescribed by the American International Institute of Medical Sciences, Udaipur as detailed below :-

Fee For	Due Date	Last Date for Payment	Amount (In Rs.)
II nd Year	31/Dec/2022	15/Jan/2023	25,00,000.00
III rd Year	31/Dec/2023	15/Jan/2024	25,00,000.00

b) When student has discontinued and not pursuing his / her studies due to any reason whatsoever, the entire fee for remaining years will be immediately payable to American International Institute of Medical Sciences, Udaipur.

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 immediately payable to American International Institute of Medical Sciences, Udaipur.

The fees will be paid on due dates as mentioned above, failing which the Bank Guarantee will be encashed by the college.

3. We, the(Name & Branch of Bank) do hereby undertake to make part payment also in each year (when required) against this guarantee as and when demanded by American International Institute of Medical Sciences, Udaipur.
4. We, the(Name & 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 claimed is due from 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 50,00,000.00 (Rupees Fifty Lac only).
5. We undertake to pay to the American International Institute of Medical Sciences, Udaipur any money so demanded notwithstanding any dispute or disputes raised by the student in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payment will be made by us to American International Institute of Medical Sciences and the student shall have no claim against us for making such payment.
6. 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 American International Institute of Medical Sciences, Udaipur under or by virtue of the said Admission have been fully paid and its claims satisfied or discharged or till 15th Apr., 2024 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.
7. The Bank Guarantee shall remain in force up to 15st Jan., 2024. Unless a claim is lodged with the bank within three months from the said date i.e. by 15th Apr., 2024, this guarantee shall be forfeited and the Bank shall be relieved and discharged for all liabilities there under.
8. This guarantee will not be discharged due to the change in the constitution of the bank.
9. We the (Name & Branch of Bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of American International Institute of Medical Sciences, Udaipur in writing.
10. Notwithstanding anything contained herein above, our liability under this guarantee shall be restricted to Rs 50,00,000.00 (Rupees Fifty Lac only), for which claim has to be lodged by American International Institute of Medical Sciences, Udaipur with the Bank latest by 15th Apr., 2024.

Place:

Date:

Signatures of Bank Authorities