

Annexure –I

**PERFORMANCE BANK GUARANTEE FORMAT
(TO BE STAMPED AS AN AGREEMENT)**

NOTE:- (The submission of PBG by the vendor/s will be at the stage when the Bank will call the financial bids out of the empanelled vendors (selected in this empanelment process) and thereafter the bank will call financial bids within the empanelled vendors).

THIS PERFORMANCE BANK GUARANTEE AGREEMENT executed atthis.....day of 2025 by (Name of the Bank)..... having its Corporate Centre atand its Branch at(hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and permitted assigns) **IN FAVOUR OF** State Bank of India, a Statutory Corporation constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Nariman Point, Mumbai and one of its Local Head offices at State Bank of India, REHBU Department, 4th Floor, LHO Building, Sector 17 A, Chandigarh-160017, Phone: 0172 4567404, hereinafter referred to as "**SBI**" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns).

WHEREAS M/s_____, incorporated under_____ Act having its registered office at _____ and principal place of business at _____ (hereinafter referred to as "**Service Provider/ Vendor**" which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & assigns) has agreed to supply of hardware/software and/ or services(hereinafter referred to as "**Services**") to SBI in accordance with the invitation for empanelment No. REHBU/DMS/2025/73 dated 01/11/2025.

WHEREAS, SBI has agreed to avail the Services from the Service Provider for a period of year(s).

WHEREAS, in accordance with terms and conditions of the Invitation for empanelment / Purchase order/Agreement dated....., Service Provider is required to furnish a Bank Guarantee for a sum of Rs._____/ - (Rupees_____only) for due performance of the obligations of the Service Provider in providing the Services, in accordance with the Invitation for empanelment /Purchase order/Agreement guaranteeing payment of the said amount of Rs._____/ - (Rupees _____only) to SBI, if Service Provider fails to fulfill its obligations as agreed in Invitation for empanelment /Agreement.

WHEREAS, the Bank Guarantee is required to be valid for a total period of..... months and in the event of failure, on the part of Service Provider, to fulfill any of its commitments / obligations under the Invitation for empanelment /Agreement, SBI shall be entitled to invoke the Guarantee.

AND WHEREAS, the Guarantor, at the request of Service Provider, agreed to issue, on behalf of Service Provider, Guarantee as above, for an amount of Rs....._/- (Rupees only).

NOW THIS GUARANTEE WITNESSETH THAT

1. In consideration of SBI having agreed to entrust the Service Provider for rendering Services as mentioned in the Invitation for empanelment/SLA, we, the Guarantors, hereby unconditionally and irrevocably guarantee that Service Provider shall fulfill its commitments and obligations in respect of providing the Services as mentioned in the Invitation for empanelment /Agreement and in the event of Service Provider failing to perform / fulfill its commitments / obligations in respect of providing Services as mentioned in the Invitation for empanelment /Agreement, we (the Guarantor) shall on demand(s), from time to time from SBI, without protest or demur or without reference to Service Provider and notwithstanding any contestation or existence of any dispute whatsoever between Service Provider and SBI, pay SBI forthwith the sums so demanded by SBI in each of the demands, subject to a cumulative maximum amount of Rs._/- (Rupees only).
2. Any notice / communication / demand from SBI to the effect that Service Provider has failed to fulfill its commitments / obligations in respect of rendering the Services as mentioned in the Agreement, shall be conclusive, final & binding on the Guarantor and shall not be questioned by the Guarantor in or outside the court, tribunal, authority or arbitration as the case may be and all such demands shall be honoured by the Guarantor without any delay.
3. We (the name of the Guarantee issuing Bank) confirm that our obligation to the SBI, under this guarantee shall be independent of the agreement or other understandings, whatsoever, between the SBI and the Service Provider.
4. This guarantee shall not be revoked by us (the Guarantor) without prior consent in writing of the SBI.

WE (THE GUARANTOR) HEREBY FURTHER AGREE & DECLARE THAT-

- (i) Any neglect or forbearance on the part of SBI to Service Provider or any indulgence of any kind shown by SBI to Service Provider or any change in the terms and conditions of the Agreement or the Services shall not, in any way, release or discharge the Bank from its liabilities under this Guarantee.

(ii) This Guarantee herein contained shall be distinct and independent and shall be enforceable against the Guarantor, notwithstanding any Guarantee or Security now or hereinafter held by SBI at its discretion.

(iii) This Guarantee shall not be affected by any infirmity or absence or irregularity in the execution of this Guarantee by and / or on behalf of the Guarantor or by merger or amalgamation or any change in the Constitution or name of the Guarantor.

(iv) The guarantee shall not be affected by any change in the constitution of SBI or Service Provider or winding up / liquidation of Service Provider, whether voluntary or otherwise

(v) This guarantee shall be a continuing guarantee during its validity period and the SBI can make its claim in one or more events within the total liability of the Guarantor mentioned herein.

vi) This Guarantee shall remain in full force and effect for a period of from the date of the issuance i.e. up to ...Unless a claim under this Guarantee is made against us within Six (6) months from that date i.e. on or before, all your rights under this Guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.

(vi) This guarantee shall be governed by Indian Laws and the Courts in Chandigarh, alone shall have the jurisdiction to try & entertain any dispute arising out of this guarantee.

Notwithstanding anything contained herein above:

- (a) Our liability under this Bank Guarantee shall not exceed Rs...../- (Rupeesonly)
- (b) This Bank Guarantee shall be valid upto.....
- (c) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if SBI serve upon us a written claim or demand on or before (date which is 6months after date mentioned at (b) above.

Yours faithfully,

For and on behalf of Bank.

Authorized official