

ANNEXURE II-G

Bank Guarantee No

(On Rs.500 Stamp paper)

To

The Director

Kerala State Information Technology Mission

ICT Campus, Vellayambalam

Thiruvananthapuram – 695033

.....has applied to the Director, Kerala State IT Mission ICT Campus, Vellayambalam, Thiruvananthapuram - 695 033 for receiving Standard Investment Subsidy as per the incentives announced under the Kerala Government IT Policy 2017 for its unit situated at..... (hereinafter referred to as the company). Kerala State IT Mission vide its letter dt..... has sanctioned a Standard Investment Subsidy of Rs.....as per the incentives under the Kerala Government IT Policy 2017.

In accordance with clause 3.5 of the Manual for Fiscal Incentives for IT units announced by the Government vide G.O (Ms) No.27/2017/ITD the company has to furnish a Bank Guarantee for a period of five years from the date of receiving the Standard Investment Subsidy (SIS).

In consideration thereof, we..... hereby, at the request of the company, expressly, irrevocably and unconditionally agree, undertake and guarantee to pay on behalf of to the Director, Kerala State IT Mission ICT Campus, Vellayambalam, Thiruvananthapuram 695 033 on written demand, without demur and without reference to the company, an amount not exceeding Rs..... against any loss or damage caused to or suffered or would be caused to you by reason of any breach by the said company of any terms and conditions contained in the said Manual for Fiscal Incentives for IT units. Your demand shall be conclusive evidence to us regarding the amount due and payable by the bank under this guarantee.

We, further agree that the Director, Kerala State IT Mission shall be the sole judge whether the company has failed to perform or fulfil or committed breach of any of the terms and conditions of the IT Policy 2007 and the extent of loss, damage, cost, charges and expenses suffered or incurred or would be suffered or incurred by the Kerala State IT Mission all the rights and defence to which we as guarantors and / or to the said companymay be entitled to.

We, further agree that the amount demanded by the Director, Kerala State IT Mission as such shall be final and binding on the Bank as to the Bank's liability to pay the amount demanded and the Bank undertakes to pay to the Director, Kerala State IT Mission, the amount so demanded on first demand and without any demur notwithstanding any dispute raised by..... or any suit or other legal proceedings including arbitration pending before any court, tribunal or arbitrator relating thereto, our liability under this guarantee being absolute and unconditional.

We further undertake not to revoke this guarantee during its currency except with the previous consent of the Director, Kerala State IT Mission in writing.

We lastly agree that the Bank's liability under this guarantee shall not be affected by any change in the constitution of
Notwithstanding anything contained herein above:-

1. Our liability under this bank guarantee shall not exceed Rs.....
2. This bank guarantee shall be valid for a period of five years from the date of issue.
3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon a written demand on or before the expiry date of the guarantee on.....

This Guarantee is issued on.....

For Bank

For Company

Note: Annexure II-G has to be furnished to Kerala State IT Mission after the SIS has been sanctioned.
Bank Guarantee has to be signed on all sheets.