

BANK GUARANTEE

1. Consideration of **ANANTA INSTITUTE OF MEDICAL SCIENCES & RESEARCH CENTER, RAJSAMAND (Raj.)** Owned & Managed by Ananta Charitable Educational Society, Udaipur (Raj) (hereinafter called the AIMS having agreed to provide admission in MBBS course as per directions from Convenor Counseling Committee NEET UG Conseling (Rajasthan) 2016 Admission Board to Mr./ Ms. _____ S/o / D/o _____ (Hereinafter called "the said student") a Bank Guarantee for Rs. _____/- (Rupees _____ Only) in performance of payment of the annual fees for remaining years payable by the said student.
2. We, _____ (hereinafter referred to as "THE BANK") at the request of _____ (the said student) do here by undertake to pay to the AIMS an amount not exceeding Rs. _____/- (Rs. _____ Only) against dues of annual fees payable to the AIMS by the said student for remaining years for MBBS course on following considerations:
 - (a) When student fails to deposit the regular annual fee in the time –frame prescribed by the AIMS i.e. every year between 1st August to 31st July.
 - (b) When student has discontinued and not pursuing his studies due to any reason the entire fee of remaining years will be payable to AIMS.
 - (c) In case of student not completing MBBS course in the prescribed time-frame. Student will pay for additional period of studies in the college. This fee will be paid immediately failing which the Bank Guarantee be cashed by the AIMS.
3. We _____ (The Bank) do here by undertake to pay amount due and payable under this guarantee without and demur, merely on a demand from the AIMS stating that amount claimed is due to the said student. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee shall be restricted to an amount not exceeding Rs. _____/- (Rupees _____ Only).

4. We undertake to pay the AIMS 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 so made by us for payment there under and the student shall have no claim against us for making such payment.
5. We _____ (The Bank) further agree that the guarantee herein conformed shall remain in full force and effective during the period that would be taken for the performance of the said admission and that is shall continue to be enforceable till all the dues of the institute under or by virtue of the said admission have been fully paid and its claims satisfied or discharge or till AIMS 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.
6. The Bank Guarantee shall remain in force up to 30.09.2021 (5 Year duration) unless a claim is lodged with the bank within three months from the said date i.e. 31.12.2021 (5 years duration), this guarantee shall be forfeited and the Bank shall be relived and discharged for all liabilities there under.
7. This Guarantee will not be discharged due to the changes in the constitution of the bank.
8. We _____ (The Bank) lastly undertake not to revoke this guarantee during its currency except with the pervious consent of the AIMS
9. Not with standing anything mentioned here in before our liability under this gurantee is restricted to Rs. _____/- (Rs. _____ only) and it will remain in force up to 30.09.2021 unless any claim under the guarantee is filled against on or before 31.12.2021 (with in three month from the date of validity) all your rights under the said guarantee shall be forfeited and we shall be released and discharged from all liability there under.

DATE _____

MONTH _____

YEAR _____

Name of the Bank, Place