

NLC on the bank shall be conclusive and binding notwithstanding any difference between NLC and Collaborator pending before any Court, Tribunal, Arbitrator or any other Authority. The Bank do hereby undertake not to revoke this guarantee during its currency without previous written consent of NLC and further agrees that the guarantee herein contained shall continue to remain enforceable till NLC discharges this guarantee. NLC shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee from time to time to extend the time for performance of the contract of the Collaboration Agreement by CONTRACTOR and the Collaborator. NLC shall have the fullest liberty without affecting this guarantee to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the CONTRACTOR and the Collaborator and to exercise the same at any time, in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied in the said contract or undertaking or any other course or remedy or security available to NLC. The Bank shall not be released of its obligations under these presents by any exercise by NLC of its liberty with reference to the matters aforesaid or any of them or by reason of any other acts or omissions or commissions on the part of NLC or any other indulgence shown by NLC or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the bank from its obligations. The Bank also agrees that NLC at its option shall be entitled to enforce this Guarantee against the Bank as a Principal Debtor in the first instance without proceeding against the CONTRACTOR or Collaborator and notwithstanding any security or other guarantee that NLC may have in relation to CONTRACTOR's /Collaborator's liabilities. Notwithstanding anything contained herein above our liability under this Guarantee is restricted to..... and it shall remain in force upto and includingand shall be extended from time to time for such period (not withstanding one year), as may be desired by collaborator on whose behalf this guarantee has been given. This guarantee shall expire on unless NLC's claim under this guarantee in accordance with the above mentioned conditions has reached us by the end of the said date.

Notwithstanding anything contained herein:

- a. our liability under this bank guarantee shall not exceed (in words)
- b. this bank guarantee shall be valid upto; and
- c. we are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if you serve upon us a written claim or demand on or before

Return of this document to us by any person before the aforesaid date will, however, extinguish our liability as on the date of return.

Dated this day of 200..

(Signature)
(Name & Designation)
(Banker's Seal)
Staff Code No.
Authorised vide
Power of attorney.
No..... dated