

## PERFORMANCE SECURITY

To  
Indian Bank  
Corporate Office Inspection Dept  
Information System Audit Cell  
254-260, Avvai Shanmugam Salai  
Royapettah, Chennai 600 014

RFP Ref No - **CO:INSP: 1 /2017-18 dated 01.06.2017**

Whereas \_\_\_\_\_ (herein called the "IS Auditor") has submitted its bid dated \_\_\_\_\_ for providing services of Information Systems Audit of Core Banking / Net Banking / Mobile Banking / ATM / Data Centre / D R Site / Networking Infrastructure And Other Integrated Systems which has been accepted by Indian Bank. Whereas as per the terms, the IS Auditor will have to provide a Performance Security in the form of a Bank Guarantee for Rs. 2 lakhs (Rupees two lakhs only).

KNOW ALL PEOPLE by these presents that WE \_\_\_\_\_ (Bank name) having our registered office at \_\_\_\_\_ (Address of the Bank) (hereinafter called "the Bank") is bound unto INDIAN BANK (hereinafter called "the Purchaser") in the sum of Rs. 2 lakhs only (Rupees Two lakhs only) on behalf of the IS Auditor for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this \_\_\_\_th day of \_\_\_\_\_.

The Conditions of this obligation are

1. The IS Auditor selected for providing IS AUDIT SERVICES to the Purchaser, during the period of contract has to perform obligations as vendor and fulfil requirements as specified in the contract up to the desired level.

Therefore, We hereby affirm that we are Guarantors and responsible to you, on behalf of the IS AUDITOR, upto a total of Rs. 2,00,000/- (Rupees two lakhs only) and we undertake to pay you, upon your first written demand declaring the IS AUDITOR to be in default under the contract and without cavil or argument, any sum or sums within the limit of Rs. 2,00,000/- (Rupees two lakhs only) as aforesaid, without your needing to prove or to show ground or reasons, for your demand or the sum specified therein.

This guarantee will remain valid for a period upto \_\_\_\_\_ and any demand in respect thereof should reach the Bank not later than the above date.

Place : \_\_\_\_\_

Seal

Signature & Code No