



Contract No. _____ Dated. _____

Specimen for "Advance Payment Bank Guarantee"

Guarantee No: _____
Dated: _____
Valid up to: _____

The Pakistan Space & Upper Atmosphere
Research Commission (SUPARCO),
Sector 28, Gulzar-e-Hijri,
Off University Road,
PO Box# 8402,
Karachi-75270.

Subject: **Advance Payment Bank Guarantee**

Reference: Contract No: _____ DATED _____.

Dear Sir,

We [Name of Guarantor] understand that you have entered into contract with M/S [Name of Firm] (hereinafter called Our Client), for provision of [Name of Stores]. And as per the above mentioned Contract, you are liable to pay to Our Client an amount of [Amount of Guarantee] in advance, which shall be released against a Bank Guarantee.

Now, we hereby irrevocably undertake to immediately make payment on to your orders, merely upon receipt of your first written notice, an amount not exceeding [Amount of Guarantee] that may be claimed by you at your own discretion without it being necessary for you to prove or even assert to the Bank any default whatsoever of Our Client under the Contract. Claims against this Guarantee shall be lodged on us through written request/s on your proper Letter Head. Unless claims are not presented on or before the Validity Date, all rights and benefits under this guarantee shall be forfeited and we shall be released from all claims, demands or liabilities of any kind whatsoever.

This Guarantee shall remain in force up to the above mentioned Validity Date which can however, be extended up on request of Our Client.

Yours faithfully,

Signature: _____
Name: _____
Designation: _____
Bank Stamp: _____