

**Bank Guarantee (BG) Application Form**

The Branch Manager  
HDFC Bank Ltd., \_\_\_\_\_ Branch. Date: \_\_\_\_\_

**I/We here by request you to issue a bank guarantee on my/our behalf as per details given below:**

Applicant Name : _____ Customer ID : _____		
Account Number (to be debited): _____ PAN No: _____		
Beneficiary Name : _____		
Beneficiary Address: _____		
Beneficiary Contact No: _____ E-mail ID: _____		
Currency of BG : _____ (INR/USD/GBP/EUR/Others)	Amount of BG (in Figs): _____ (in Words): _____	
BG Tenor: ____ Years ____ Months ____ Days		
Claim Period, if any: ____ Years ____ Months ____ Days	<b>OR</b>	
Expiry Date of BG: _____		
Fixed Depositor (FD) Holder/s Name	FD Number	FD Amount

- a) I/We authorize the bank to debit my/our above Account number to keep the money in Fixed Deposit/Bank's Margin account/for recovering Bank Charges/Commission towards issuance of the said BG. I / We also authorize HDFC Bank Ltd to debit the above mentioned account number towards additional margin requirement as and when called by the Bank in case of adverse market movements for Bank Guarantees in foreign currency.
- b) I/We authorize the Bank to mark lien on my/our fixed deposits detailed above towards security for the said BG. In case of FD holder(depositor) being a 3rd party, I/We here by undertake to provide Consent letter from the FD holder/s (format available with the branch). Signatures of the FD holders are here by provided on the application below as well as on the counter indemnity cum memorandum relating to charge on Fixed Deposits for Guarantee Limit.
- c) I / We also authorize HDFC Bank Ltd to debit the above mentioned account number or liquidate the FDs mentioned above to make payments in case of Invocation by the Beneficiary, which may also lead to premature of the said FD.
- d) In case of Bank Guarantee issued on Auto renewal basis, I/We hereby authorizes HDFC Bank to debit my above mentioned account number towards commission for renewal of the said BG.
- e) I / We, am / are fully aware that in the event of invocation by Beneficiary, HDFC Bank Ltd is entitled to make payment immediately to the Beneficiary notwithstanding any dispute that I / we might have with the Beneficiary.
- f) I/We undertake to submit the Original Bank Guarantee, BG Confirmation letter along with the Discharge letter from Beneficiary upon expiry of this Bank Guarantee.

**Declaration (Please tick (✓) whichever is applicable.**

- We are **NOT** availing any Fund and Non-Fund based credit facility from any other Banks.
- We are availing Fund based credit facility from other bank(s) only against Fixed Deposit.
- We are availing Fund based credit facility from **ONLY** HDFC Bank (as detailed below).  
Facility Type.....Loan Agreement No .....A/C No ..... Loan Amount .....
- We are availing Fund based credit facility from HDFC Bank as detailed above as well as facility from other bank(s) as detailed in Annexure 1 (enclosed).
- We are availing **ONLY** Non-fund based facility from other Bank(s) as detailed in Annexure 1 (enclosed).
- We are availing Fund based credit facility from other bank(s) as detailed in Annexure 1(enclosed). NOC from these bank(s) is/are enclosed.  
I/We authorise HDFC Bank to share information with other financing bank(s) as per extant regulation (applicable for SI 4,5 & 6).  
I/We assure the bank to provide Diligence Report from my/our Chartered Accountant /Company Secretary in RBI's prescribed format (applicable for Pvt & Ltd Co and for SI 4,5 & 6).

Signature of the Applicant/Authorised Signatory/ies  
*(Stamp to be affixed by Firm/Company)*

Signature of the FD Holder/s  
*(Stamp to be affixed by Firm/Company)*

**FOR BANK USE ONLY**

Branch Name: \_\_\_\_\_, Branch Code: \_\_\_\_\_, Date and Time of receipt : \_\_\_\_\_

Applicant Account Number: \_\_\_\_\_, Date of Account Opening: \_\_\_\_\_, FD Margin (%) : \_\_\_\_\_

Constitution of the customer: (Individual/Prop/Partnership/Pvt Ltd/Pub Ltd/Trust/Society/Association/Club/School/HUF): \_\_\_\_\_

Dummy Account No., if FD is not booked: \_\_\_\_\_, Date of parking funds in Dummy Account: \_\_\_\_\_

We certify that customer signature has been seen & verified. All the documents are in order as per the bank's Policy and copies of the same have been verified with the originals. We confirm that applicable stamp duty has been paid, franking done on Counter Indemnity cum Memorandum relating to charge on FD and BG text and the documents for BG are free from discrepancies, complete details filled up, verified with the checklist and signed. All the KYC/AML checks have been done.  
I/We confirm that the vintage of the applicant and FD holder is more than 6 months, otherwise approval has been obtained as per delegation grid.

For 3rd party FD's we confirm that 3rd party documents have been executed and KYC has been done. Vintage of the depositor is more than 6 months other wise approval has been obtained with exception of 1 month, if beneficiary is govt. or quasi govt. Relationship between the depositor and the applicant is \_\_\_\_\_, a confirmatory letter to this effect has been obtained from the applicant/depositor. In case of Partnership firms, Partnership deed and PCL (signed by all the partners as per deed) has been obtained otherwise approval from Credit has been obtained.

Employee Name: \_\_\_\_\_ Function (BM/Backup BM/RM/PB): \_\_\_\_\_

Employee Signature : \_\_\_\_\_ Emp Code: \_\_\_\_\_

**Counter Indemnity cum Memorandum relating to charge on Fixed Deposit for Guarantee Limit (CI cum MRFD)**

THE COUNTER INDEMNITY CUM MEMORANDUM is executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand and \_\_\_\_\_ by Mr./Ms/Messrs. \_\_\_\_\_ (hereinafter referred to as "the Obligor" -an Individual/Proprietorship/Hindu Undivided Family(HUF)/Partnership/Company(which expression shall unless repugnant to the context or meaning thereof, in the case of an Individual/Proprietorship be deemed to mean and include his/her heirs, executors, administrators and assigns OR in the case of HUF all the member/s for the time being of the HUF OR in the case of partnership, the partner/s for the time of the firm the survivor/s of them and the heirs, executors, administrators and assigns of the last surviving partner OR in the case of a Company its successors and assigns)

**AND**

Mr./Ms/Messrs. \_\_\_\_\_ (hereinafter referred to as 'the Depositor' -an Individual Proprietorship/Hindu Undivided Family(HUF)/Partnership/Company(which expression shall unless repugnant to the context or meaning thereof, in the case of an Individual/Proprietorship be deemed to mean and include his/her heirs, executors, administrators and assigns OR in the case of HUF all the member/s for the time being of the HUF OR in the case of partnership, the partner/s for the time of the firm, the survivor/s of them and the heirs, executors, administrators and assigns of the last surviving partner OR in the case of a Company its successors and assigns in favour of H D F C Bank Ltd., a Banking Company incorporated and registered under the Companies Act, 1956 and having its Registered Office at 'HDFC Bank House', Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013 and a branch office inter-alia at hereinafter called "the Bank" (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors in title and assigns) :

NOTE: The term "Depositor" is applicable in case additional security in the form of Cash Deposit is provided by the Obligor or Third party Depositor

**WHEREAS: -**

- 1) At the request of the Obligor and the Depositor, the Bank has granted/agreed to grant/sanction a guarantee limit upto a maximum limit of Rs. \_\_\_\_\_ (Rs. \_\_\_\_\_ only) to the Obligor and under such guarantee limit to execute/executed Bonds, Indemnities and Bank Guarantees on behalf of the Obligor to various persons and parties from time to time.
- 2) One of the terms of sanctioning the said Guarantee limit, was that the Obligor shall execute in favour of the Bank a Counter Indemnity indemnifying it from any costs, charge, expenses, claims and demands under the said bonds, indemnities and guarantees executed and to be executed hereafter by the Bank on behalf of the Obligor and further give to the Bank certain additional rights of lien and set off and also to create charge on the sums standing to the credit of the Depositor in Fixed Deposit with the Bank, whether such sums are additional to or by way of renewal of or replacement for any sums deposited/to be deposited with the Bank or otherwise, together with in each case all and any interest from time to time accruing in respect thereof.

**NOW THESE PRESENTS WITNESS TO as follows: -**

- 1. In consideration of the Bank having granted/agreed to grant/sanction guarantee limit to the Obligor and having agreed to execute/executed various bonds, indemnities and guarantees on behalf of the Obligor thereunder, (hereinafter for brevity's sake referred to as 'the said deeds') and undertaking the obligations thereunder, the Obligor/Depositor hereby agree to indemnify and hold, saved, harmless and indemnified the Bank at all times hereafter from and against all losses, damages, costs, charges and expenses which Bank may sustain, incur or suffer or be put to or become liable for by reason or as a consequence of Bank having given and executed the said deeds in favour of various persons and also from and against all actions, suits, proceedings, claims and demands whether for principal interest or otherwise whatsoever made or preferred against Bank in relation to or arising out of or in connection with the said deeds.
- 2. Strictly without prejudice to what is stated in clause 1 above the Obligor/ hereby irrevocably and unconditionally agree and undertake to pay without any demur and/or contestation as also without going into legality or propriety of such demand forthwith to the Bank, on its first demand at its \_\_\_\_\_ Branch at \_\_\_\_\_ the amount which the Bank may have to pay/be called upon to pay under the said deeds and/or the amounts of all claims which may be made or preferred against the Bank under or in relation to the said deeds including all interest costs, charges and expenses which may be incurred by the Bank or become payable by the Bank in fulfillment of the terms of the said deeds and/or any sum spent by Bank in recovering moneys due from the Obligor under these presents on full indemnity basis, together with interest thereon at the rate of \_\_\_\_\_ %p.a. or such other rate as may be notified by the Bank to the Obligor from time to time from the date the Bank so incurs or pays the same till the date of payment by the Obligor.
- 3. The Obligor hereby agrees, record and confirms that merely on demand from the beneficiaries under the said deeds, the Bank shall be entitled in its absolute and unfettered discretion to make payment of the whole or any part of the amount or amounts under the said deeds as it may be called upon to do so by the concerned beneficiaries without going into the question of the validity, propriety or legality of the said demand and without any reference to the Obligor/ and notwithstanding any directions from the Obligor/ to the contrary as also notwithstanding any dispute between the Obligor and the beneficiary/ies and that the Obligor/ shall not have any right to question or dispute in any way whatsoever the Bank making such payment but shall be bound by it.
- 4. In consideration of the Bank having granted/agreed to grant/sanction guarantee limit to the Obligor and having agreed to execute/executed the said deeds, the Bank shall have first charge on the said Deposits (which includes all such sums standing to the credit of the Obligor/ Depositor in Fixed Deposit/Savings Bank Account / Current Account / any other account held with the Bank, whether such sums are additional to or by way of renewal of or replacement for any sums deposited/to be deposited with the Bank or otherwise, together with in each case all and any interest from time to time accruing in respect thereof).
- 5. The Obligor/Depositor shall not, at any time, be entitled to withdraw the said Deposit unless and until the dues payable by the Obligor have been completely and unconditionally repaid, satisfied to the Bank and he/she/it is finally discharged in full by the Bank in respect of the same.
- 6. If default is made by the Obligor in payment of any dues payable by him/her/it to the Bank, the Bank is hereby irrevocably authorised, without prior notice to or the consent of the Obligor/Depositor, at any time or times without restriction or prejudice to its other right or remedy in law or hereunder or otherwise howsoever to terminate all or any part of the said Deposit at or anytime before the maturity date thereof (whether the original maturity date or the maturity date upon renewals/subsequent renewals thereof and even if such termination involves loss of interest) and to appropriate and apply and/or set off the whole or any part or parts of the said Deposit in or towards the payment, satisfaction of the said dues or discharge of all or any of the liabilities of the Obligor/Depositor.
- 7. The Obligor/Depositor warrants that, save to the extent of the rights hereby conferred on the Bank, he/she/it is the sole, absolute and beneficial owner of the said Deposit free from any mortgage, pledge, charge (whether fixed or floating), lien or any other form of encumbrance or security interest of any kind whatsoever and howsoever arising on or over the said Deposit
- 8. The Obligor/Depositor shall not any time assign or transfer or deal with or create or permit to be created any assignment or transfer of the Deposit, save as provided herein, or create or attempt to create any encumbrance over the Deposit.
- 9. The Obligor/Depositor declares that the information and data furnished by him/her/it to the Bank are true and correct.
- 10. The Obligor/Depositor shall maintain such margin of security over the aggregate amount of the liabilities as the Bank shall from time to time stipulate, and on demand by the Bank shall deposit such additional sums which shall form part of the deposit and shall be held by the Bank on and subject to the terms hereof.

\_\_\_\_\_

Signature of the Obligor

\_\_\_\_\_

Signature of the depositor

11. The Obligor/Depositor further agrees and undertakes that whenever called upon by the Bank to do so, he/she/it shall deposit and keep deposited with the Bank such sum or sums of money as may be required to be held by the Bank as margin against all claims arising under the said deeds, until all the said deeds are discharged and returned to the Bank. The Obligor/Depositor shall also on demand from the Bank do, perform and execute and cause to be done performed and executed any act, deed, matter or thing which the Bank may require as further security and for indemnifying it against the consequences in connection with the said deeds.
12. The Obligor/Depositor further agrees and undertakes that the Bank, may in its absolute discretion and without reference to the Obligor and notwithstanding any direction to the contrary by the Obligor/Depositor or any other person on the ground of disputes as to the liability of the Bank, admit or compromise, pay, submit to arbitration, dispute or resist any claim or demand made against the Bank under or in respect of the said deeds or any of them and that all rights under this presents shall be available to the Bank in respect of any action or payment which it may so take or make,
13. The Bank shall be entitled to renew any deeds and extend the period of the Bank's liability without reference to the Obligor/Depositor if under the deeds the Bank has undertaken to extend such period to the beneficiary/ies.
14. This Counter Indemnity and charge on said deposits shall be a continuing security and shall continue to be in force and be available for any extended period of the said deeds on being renewed and shall not be prejudiced or affected by any change in the constitution of the Obligor/Depositor and/or the Bank howsoever arising.
15. This counter indemnity and charge on the said deposits shall be irrevocable and remain in full force until the Bank is fully discharged by the beneficiaries of all the liabilities under the said deeds and until the Bank has got the discharge confirmed in writing from all the beneficiaries and got the said deeds redeemed from them and all the dues and claims of Bank relating to the said deeds have been paid or satisfied in full.
16. The giving or granting of time or any extension thereof to the Obligor/Depositor or neglect, omission or forbearance on the part of the Bank in requiring or
17. The Obligor/Depositor shall on demand, pay to Bank on full indemnity basis all costs, charges and expenses incurred or which may be incurred by the Bank in connection with the preparation and execution of these presents or in connection herewith or the rights of Bank hereunder.
18. The Obligor/Depositor agrees that the Bank shall at all times be entitled without reference to and prior consent of the Obligor/Depositor and for which the Obligor/Depositor expressly consents to vary and modify the terms of the said Guarantee limit which may include full margins as well as increase pricing and the execution of the said deeds by the Bank on behalf of the Obligor/Obligor and this counter indemnity and charge on the said deposits shall extend to and cover the expenses reflected by as also any additional liability arising on, the Obligor/Depositor in consequences of any such variation or modification. Further, the Bank shall be at liberty without in any way affecting the liability of the Obligor/Depositor hereunder and for which the Obligor/Depositor gives its consent to the Bank to vary the term or terms recorded in any of the said deeds/ guarantees or to release or discharge or to do any act or omission the legal consequences of which may be a discharge to the Obligor/Depositor. This counter indemnity and the charge on the said deposits shall be a continuing security to the Bank and shall not be determinate or assignable by the Obligor/Depositor at any time.
19. That if for any reason the Bank is prevented by any action initiated by the Obligor/Depositor from making payment to the Beneficiary of the guaranteed amount under any of the said deeds the Obligor/Depositor shall also be liable to pay to the Bank apart from the other amounts payable to the Bank, guarantee commission for the period for which the Obligor/Depositor delay, by such action, the payment or discharge of any of the said deeds in accordance with the applicable terms of the Bank in that behalf.
20. The Obligor/Depositor understand that as a pre-condition, relating to grant of the guarantee limits to the Obligor, the Bank, requires consent of the Obligor/Depositor for the disclosure of information and data relating to the Obligor/Depositor, any credit facility availed of by him/her/it, obligations as assumed by him/her/it, in relation thereto and default, if any, committed in discharge thereof.
21. Accordingly, the Obligor/Depositor hereby agree and give consent for the disclosure by the Bank of all or any such;
  - (a) Information and data relating to him/her/it;
  - (b) The information or data relating to his/her/its obligations in any credit facility granted/to be granted by the Bank and guaranteed by him/her/its as a guarantory and
  - (c) Default, if any, committed by him/her/its, in discharge of his/her/its such obligations, as the Bank may deem appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Limited and any other agency authorised in this behalf by RBI.
22. The Obligor/Depositor declare that the information and data furnished by him/her/it to the Bank are true and correct.
23. The Obligor/Depositor undertake that
  - (a) the Credit Information Bureau (India) Limited and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
  - (b) the Credit Information Bureau (India) Limited and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them, to banks / financial institutions and other credit grantors or registered users, as may be specified by the Reserve Bank of India.
24. A demand in writing or notice shall be deemed to have been duly given to the Obligor/Depositor by sending the same by Registered Post at the above mentioned address of the Obligor/Depositor and shall be effectual notwithstanding any change of address which is not notified to the Bank in writing and such demand shall be deemed to be received by the Obligor/Depositor in due course of post and shall be sufficient if signed by anyone or by anyone of the officers of the Bank and in proving such service it shall be sufficient to prove that the letter containing the demand was properly addressed and dispatched by registered post
25. The Obligor/Depositor specifically agrees and confirms that all matters concerning these presents and the security created hereunder or arising therefrom or relating thereto shall be construed as per Indian Laws and be subject to the exclusive jurisdiction of the courts at..... only.
26. That strictly without prejudice to what is contained in the above clauses, that in addition to a general lien or similar right to which the Bank as a banker is entitled by law, the Bank may at any time and without notice to the Obligor/Depositor, in the Bank's absolute discretion combine or consolidate all or any of the Obligor's/Depositor's accounts and/or fixed deposits, with any liabilities due to the Bank from the Obligor/Depositor hereinabove setforth, or transfer any sum or sums standing to the credit of any one or more of such accounts and/or fixed deposits, including any interest thereon, in or towards satisfaction of any of the liabilities of the Obligor/Depositor to the Bank hereinabove setforth, or in any other respect whatsoever whether such liabilities be actual or contingent primary or collateral and several or joint ("the said dues").
27. That in respect of the said dues, the Bank shall have a lien on all assets and securities belonging to the Obligor/Depositor or now or hereafter held by the Bank for safe custody, collection, or otherwise and all moneys now or hereafter standing to the credit of the Obligor/Depositor with the Bank on any current, savings, or any other account and /or fixed deposits placed with the Bank and including any interest thereon, and the Bank will have the right to sell/realize all such securities and assets as aforesaid for the purpose of realizing the said dues.
28. The aforesaid rights are in addition to and not in derogation of any other rights available to the Bank under this counter indemnity and the pledge of the said deposits and are notwithstanding any agreement between the Obligor/Guarantor and the Bank to the contrary and notwithstanding that fact that a particular security is given to you earmarked for particular loan or account and the same is cleared by the Obligor/Guarantor by payment.
29. That in the event of any third party, including any statutory authority or court of law asserting any rights over any of the deposits, moneys, securities and assets placed with the Bank, the Bank shall be entitled to exercise its rights of lien and set-off in respect of the same and be required to provide to such third party only such deposits, moneys, assets and securities placed with the Bank as would be available after setting aside deposits, moneys, assets and securities towards the said dues whether arisen or not and whether actual or contingent.
30. The Obligor/Depositor agrees to execute and do such deeds, acts and things and other instruments and bear all types of cost and expenses for the same as the Bank may require from time to time to further secure the Bank and the said dues.
31. For all purposes, including any legal proceedings, a certificate by any of the Bank's officers as to the said dues shall be conclusive evidence thereof against the Obligor/Depositor.

**IN witness whereof the party(ies) have set and subscribed their respective hands here into**



- Signature of the Obligor  
( To be signed under rubber stamp if Obligor is other than individual)



Signature of the depositor  
( To be signed under rubber stamp if depositor is other than individual)

## CHECKLIST FOR BANK GUARANTEE

Sr. No	Document Name	Individual/Proprietor	Partnership Firm	Trust	Private / Public Ltd. Co.	Society / Association / Club / School	HUF	Requirements	Yes / No
1	Bank Guarantee Application	✓	✓	✓	✓	✓	✓	1. BG Application NOT to be Franked 2. Customer signature along with rubber stamp (if other than Individual)	
2	Counter Indemnity cum Memorandum relating to charge over FD (MRFD)	✓	✓	✓	✓	✓	✓	1. To be franked. 2. Franking date or stamp duty date to be ON or BEFORE the document execution date 3. Customer counter sign required for any manual insertions or corrections in blanks. 4. Firm / Company to affix stamp along with customer signature	
3	Board Resolution (Duly signed as per MOA / AOA)	NA	NA	NA	✓	NA	NA	a. Should be PRINTED on letter head in ORIGINAL. b. Should mention the Bank's name, amount & FD lien clause. c. Should contain Meeting Clause with date and place. d. Should have the Authorized Signatory mentioned to execute documents. e. Should have facility type and currency mentioned. f. Should be signed by Company Director or Company Secretary.	
4	Trust Resolution (Duly signed by one of the Trustees)	NA	NA	✓	NA	NA	NA	Same as Points "a" to "e" stated above. Trust resolution to be signed by one of the Trustees of the Board.	
5	Trust Deed (Duly certified by the Trustees)	NA	NA	✓	NA	NA	NA	1. Trust Deed should empower the Trust to borrow and allow to place FD under lien. 2. Trust should be registered with Charity Commissioner.	
6	Partnership Consent Letter (PCL) (To be duly signed by all partners * In case of HUF, if any partner is HUF/karta, then all co-parceners duly signed consent letter required on stamp paper.)	NA	✓	NA	NA	NA	NA	Points "a" and "b" stated above. PCL to be signed by ALL partners of the firm, as appearing in the Partnership Deed. Should have the Authorized Signatory mentioned to execute documents singly.	
7	Partnership Deed	NA	✓	NA	NA	NA	NA	Should be certified by one of the Partners.	
8	Co-Parceners Consent Letter	NA	NA	NA	NA	NA	✓	1. Should be in ORIGINAL, duly signed by all Co-Parceners 2. Should mention the Bank's name, amount & FD lien clause. 3. Should have facility type and currency mentioned. 4. Should acknowledge the Karta's action of availing the facility against the FD of HUF. 5. Should be on Stamp Paper or Franked as per State Stamp Act.	
9	Managing Committee's Resolution (MCR)	NA	NA	NA	NA	✓	NA	Same as points "a" to "e" above. MCR to be signed by one of the Members of the Managing Committee.	
10	By-Laws (for society) Agreement or any other legal document which establishes type of business activity (For Association / Club / School)	NA	NA	NA	NA	✓	NA	1. Copy of bye-laws to be provided, certified by one of the Members of the Managing Committee. 2. By-laws should permit the Managing Committee to borrow and should NOT restrict the society/ club / association/ school to place the FD under lien.	
11	Memorandum Of Association (Only If Third Party FD is pledged)	NA	NA	NA	✓	NA	NA	The MOA should empower the company to stand as guarantors / pledge its deposits on behalf of other entities.	

### IMPORTANT POINTS:

1. Vintage of the applicant should be more than 6 months, if not, approval required as per grid.
2. FD in the name of Minor not acceptable. In case of joint FDs, all FD holders to sign.
3. In case of signatures appearing in languages other than English, Vernacular Declaration to be obtained.
4. Annexure 1/NOC to be scanned and sent to CAD along with BG application in case of limits being availed from other Banks.
5. Franking/Stamping should be done on or before the date of execution of the documents.
6. Bank Formats available for Board Resolution, Partners Consent Letter, Co-Parceners Consent Letter, Declaration of person signing in Vernacular language, Declaration by Witness if Borrower/Guarantor has affixed thumb impression, etc...
7. All approvals with respect to clauses of BG, any deviations etc... to be provided to CAD/Trade Desk along with request for BG by the branch