\_\_\_\_ 2023

OUR BANK GUARANTEE NO:

TO

THE REGISTRAR,

HIGH COURT,

GUJARAT

RE: ADMIRALTY SUIT NO \_\_\_\_\_ OF – \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ v. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Know all men by these presents, that we \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Bank, Gujarat Branch, having its address at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as guarantor of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Registered Owner of the Vessel “\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Whereas the Plaintiff has filed the above Admiralty Suit (hereunder referred to as “the Suit”) in the Hon’ble High Court Of Gujarat at Ahmedabad against the defendant Vessel \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as “Vessel”) inter alia seeking a decree for a sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in respect of the Plaintiff’s alleged written claim for shortage and damage of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ cargo, legal costs and further interest at the rate of 18% p.a. on the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ from the date of filing the suit until payment/realization.

And whereas the Vessel ~~stands~~ was arrested pursuant to the order of this Court dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; and was released as per the court order dated\_\_\_\_\_\_\_\_\_\_\_\_\_ against security deposit amount\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

And whereas the Registered Owner of the Vessel, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ has now decided to furnish ~~security~~  Bank Guarantee to this Hon’ble Court to replace with Cash Security ~~for the immediate release of the Vessel~~ without prejudice to all their rights, contentions and defenses in the matter including their rights and contentions to apply for the cancellation and return of this security and without submitting to the jurisdiction of this Hon’ble Court.

And whereas pursuant to the order of arrest passed by this Hon’ble Court dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, the Registered Owner of the Vessel has requested the Bank to furnish a guarantee in the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in favour of the Registrar, High Court Gujarat, as security only, in the manner hereinafter appearing;

Now these presents witnesseth that the bank doth hereby stand surety pursuant to the order dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, passed in Admiralty Suit No. \_\_\_\_\_\_\_\_\_\_ in the said sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

And that the Bank hereby agrees and undertakes to this Hon’ble Court to pay forthwith by Demand Draft / Pay Order the said sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to the Registrar, High Court Gujarat and / or his/her successor/s in the office for and on behalf of Registered Owner of the Vessel, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on final disposal of the suit or a final unappealable judgment in the matter and the Bank doth further covenant and declare that the guarantee herein shall remain in force for a period of \_\_\_\_\_\_\_\_\_\_\_ year from the date of issuance of the present guarantee and if the above suit is not disposed of within the aforesaid period the Bank agrees and undertakes to this Hon’ble Court to renew the guarantee herein from year to year on its own till (a) beneficiary discharges the Bank from all the liability or (b) until the hearing and the final disposal of the suit or a final unappealable judgment in the matter, and for the six months thereafter, whichever is earlier of (a) and (b).

THE LIABILITY OF THE GUARANTOR UNDER THIS GUARANTEE SHALL NOT EXCEED \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (THE “GUARANTEED AMOUNT”). THIS GUARANTEE SHALL BE VALID UP TO\_\_\_\_\_\_\_\_ (THE “EXPIRY DATE”). NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, NO OBLIGATION OF THE GUARANTOR TO PAY ANY AMOUNT UNDER THIS GUARANTEE SHALL ARISE PRIOR TO THE FULFILLMENT OF THE FOLLOWING CONDITIONS PRECEDENT:

A) WRITTEN CLAIM/DEMAND(S) IN TERMS OF THIS GUARANTEE OF AN AGGREGATE AMOUNT LESS THAN OR EQUAL TO THE GUARANTEED AMOUNTS IS/ARE MADE BY THE BENEFICIARY HEREUNDER; AND

B) SUCH WRITTEN CLAIM/DEMAND(S) IS/ARE DELIVERED TO THE GUARANTOR ON OR BEFORE THE CLAIM EXPIRY DATE i.e AT THE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BANK BRANCH LOCATED AT \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

And it is hereby further recorded that the bank guarantee given herein is an irrevocable one and shall not be revoked by notice or otherwise and the same is in accordance with the rules of this Hon’ble Court,

And it is hereby lastly recorded that the bank hereby agrees and undertakes that in the default of renewal/s as provided hereinabove by the registered owner of the vessel the said bank shall forward to the Registrar, High Court Gujarat and / or his /her Successor/s in office, the said amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ without any order, demand or call in this regard.

IN WITNESS WHEREOF WE, THE BANK HAVE EXECUTED THIS GUARANTEE AT \_\_\_\_\_\_\_ THIS DAY OF \_\_\_\_\_\_ 2023.