

IRREVOCABLE BANK GUARANTEE

(For UG Degree MBBS – Competent authority (NRI Category))

We,.....Bank, having its Branch at
..... (hereinafter to be referred as BANK) do hereby issue
this irrevocable Bank Guarantee at the request, upon application and on behalf
of Mr. / Ms.
.....,S/o./D/o.....

.....Address.....
.....

(Hereinafter to be referred as ‘STUDENT’) in favour of GOVERNMENT
MEDICAL COLLEGE,..... A.P. represented by
PRINCIPAL, GOVERNMENT MEDICAL COLLEGE,
.....A.P. (Herein after to be referred as ‘BENEFICIARY’)

WHEREAS the above-named student got admitted into MBBS course under
Competent authority (NRI Category) seat for the academic year 2025-26 for the
duration of full course of four and half years in the Beneficiary Institute and paid
the 1st year fee of Rs.20,00,000/- (Twenty lakhs only) and is also obligated to
pay the balance fee of Rs.20,00,000/- (Twenty lakhs only)per annum for
remaining three and half year’s period of course.

WHEREAS as per the conditions for admission and Rules governed there under,
the student is required to furnish an Irrevocable Bank Guarantee to the
Beneficiary from any Nationalized Bank to protect the interest of the
Beneficiary in the event of any default of the student in payment of balance fee
during the entire course.

Hence, in the event of default on the part of the student in payment of Tuition
Fee of Rs.20,00,000/- (Twenty lakhs only)or any part thereof during any one
academic year of the course period, the Bank on behalf of the student thereby

irrevocably, unequivocally and unconditionally agrees and undertakes to pay forthwith the said sum of Rs.20,00,000/-(Twenty lakhs only), or part thereof the Beneficiary without any condition, protest demur or proof and without reference to the student and irrespective of and notwithstanding any contest / objection from the student or the existence of any dispute between the student and the beneficiary upon the beneficiary invoking this Bank Guarantee with the letter of Invocation by surrendering this Original Bank Guarantee to the Bank. The Bank agrees to make the payment of invoked amount to the Beneficiary simultaneously on the Beneficiary submitting the Letter of Invocation along with Original Bank Guarantee.

The Bank further agrees that this Guarantee shall constitute an independent and autonomous contract between the Bank and the Beneficiary and shall not in any way be affected by any legal or other dispute or difference between you viz., the Beneficiary and the student of whatsoever nature. Finally, the Bank confirms that a mere letter from the Beneficiary that there has been a default on the part of the Student in payment of the fees, shall without any other or further proof be final, conclusive and binding on the Bank to treat the same as a valid invocation and for making the simultaneous payments of the demanded amount up to the maximum of Rs.20,00,000/-(Twenty lakhs only) per year for a period of three and half years commencing from 2nd academic year of his/ her course.

This Bank Guarantee shall remain in force up to completion of the course as certified by Principal,
AP, and all claims should be received by the Bank on or before the said date.