

### **Check List for Bank Guarantee**

1	<p>Stamps -</p> <p>(a) Stamps should bear the name of the parties and the purpose for which it is being purchased.</p> <p>(b) The documents should be stamped before or at the time of its execution.</p> <p>(c) It should be sufficiently stamped at the time of execution. At present the stamp duty payable in State of M.P on BG is 0.25% of the amount secured. In State of M.P. maximum stamp duty payable on BG is Rs 25,000/-</p> <p>(d) Subsequent stamping is not permissible.</p>
2	Bank Guarantee should be in the prescribed format.
3	The name of beneficiary i.e. Sr. DFM/WCR/JBP should invariably be mentioned in the bank guarantee and it should also be the same as mentioned in LOA.
4	The name of work, number and date of LOA/Contract Agreement/PO should be mentioned in the bank guarantee identically.
5	The validity of bank guarantee is as per the terms and conditions of the contract.
6	Amount in Bank Guarantee is as per the terms and conditions of the contract.
7	The bank Guarantee should bear seal of issuing bank and signature of bank officials on each page including stamp paper.
8	Number of bank guarantee should be mentioned on the each page of BG including e-stamp paper.
9	It should not bear any conditions which prevent its encashment.
10	Legal vetting charges of Rs.200/- will be applicable on bank guarantee at the time of vetting if required.
11	<p>Authorized signatory should write declaration given below on the back side of the bank guarantee with his name, signature and stamp:</p> <p>"This Bank Guarantee being submitted is an original copy and was made through my bank account"</p>