

## **GURANTEE-DEED**

This deed of guarantee made on ..... day of ..... between Shri ..... S/o Shri ..... Resident ..... of the one part and The Baran Kendriya Sahkari Bank Ltd. Baran a society registered under The Rajasthan Co-operative Societies. Act, 1965 (herein after called the bank) of the other part.

### **WITNESS AS FOLLOWS :-**

In consideration of the Bank having agreed to grant a Cash credit limit accommodation amounting to Rs..... (Rs ..... only) Shri.....S/o Shri.....Resident of.....(hereinafter called the borrower) for meeting the domestic requirement/purchase of consumer durable /purchase as stipulated by the bank in its Scheme framed/circulated named as 'Individual Loan Scheme for Bank staff on such terms and conditions as the Bank may decide and agreeable to borrower from time to time, against the promissory notes to be executed by the borrower in favour of the Bank. The surety hereby fully and unconditionally agree & undertake to save the Bank, harmless and keep it indemnified on its demand being made on surety in the event of the borrower failing in the repayment of principle amount outstanding in such cash credit account and interest on due date from & against all claims, damages, demands, losses, costs, charges and expenses whatsoever the bank may sustain or incur in respect of any money which may be advanced together with all interest, discount, commission and other banking legal & other court charges which may be or may become payment in connection with the said personal loan.

The surety & the Bank hereby mutually agreed as under :-

- 1.1 That the liability of the surety in respect of credit limit will be to the extent of Rs.....plus interest due their on @ 12% per annum (penal interest @ 2% in case of default in timely repayment of dues) review on might be incurred by the Bank.
- 1.2 That the surety agrees that this guarantee shall be a continuing guarantee and shall not be considered as cancelled or effected by the fact that any time the personal loan account may show nil.