

APPENDIX-7

PERFORMANCE BANK GUARANTEE

[Non-Judicial Stamp]

[Date]

[Name of Bank] (Hereinafter called the Bank)

[Address]

To: The Bangladesh Telecommunication Regulatory Commission.

[Address]

Dear Sirs

Subject: Bank Guarantee No.: dated: for Tk.
(Taka.....) (BDT.....) only in favor of
“The Bangladesh Telecommunication Regulatory Commission” as security deposit.

This Bank Guarantee (hereinafter called the Guarantee) is issued pursuant to the clause..... of the license no.....dated.....for operating and maintaining of Internet Protocol Telephony Services in the country granted to.....(hereinafter called the licensee) by the Bangladesh Telecommunication Regulatory Commission (hereinafter called the Commission) under the Bangladesh Telecommunication Regulation Act, 2001.

This Guarantee will serve as security deposit for fulfillment of Licensee’s obligations under the terms and conditions of the License.

The Bank hereby irrevocably guarantees and undertakes to pay to the Commission, any or all sums up to the amount stipulated in Form-1 and annexed hereto and in accordance with the following terms and conditions:

- (a) Payment shall be made by the Bank within the same business day of the receipt of any written demand by the Commission;
- (b) The written demand by the Commission is made substantially in the form annexed as Form-3 and executed by an authorized representative of the Commission;
- (c) Payment shall be made unconditionally and without reservation including the need for any reference to a third party or the Licensee and without the need for any evidence or proof;
- (d) Payment is to be made in Taka by crossed cheque in favor of:

The Bangladesh Telecommunication Regulatory Commission

This Guarantee is irrevocable and shall remain in force for 5 (five) years from the date hereof.

The Bank shall not be discharged or released from its obligations under this Guarantee unless it has paid any or all sums up to the amount as stated in Form-1 and Form-2 or the Licensee has achieved all its targets under terms and conditions of the license and this has been confirmed in writing by the Commission.

This Guarantee shall be governed and construed in accordance with the relevant laws of Bangladesh.

Signed by,

(Full name and designation)

for and on behalf of:

Name of Bank

Witnessed by:

Signature

Name in full

Father's name

Address

date