



OFFICE OF THE COMMISSIONER OF CUSTOMS  
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F.No S23/167/2010-AP

Date: 09.08.2010

PUBLIC NOTICE NO. 23 /2010

**Sub: Automatic Renewal of Bank Guarantee Clause – Reg.**

All the Importers, Exporters and CHAs are hereby informed that Bank Guarantees submitted by them, in favour of Custom House, Visakhapatnam, must necessarily have 'self renewal clause' incorporated in them, validitating the Bank Guarantees till the conditions, for which they had been executed, are fulfilled. The same has been stipulated by RBI vide its Master Circular DBOD. No. Dir.BC.14/13.03.00/2009-10 dated 1<sup>st</sup> July, 2009.

It is also informed that it is the responsibility of the Importer/Exporter/CHA to ensure that the Bank Guarantee is in operation till the same has been duly invoked or released by the Custom House. Further, every such Bank Guarantee should be in the prescribed format as given by RBI in the above Circular.

Hence forth Bank Guarantees without such Automatic Renewal Clause or which are not in the prescribed format will not be accepted. All importers, exporters, CHAs are hereby advised to obtain an addendum to the existing Bank Guarantees incorporating the 'self renewal clause' within a period of one month from the date of issue of this Public Notice.

  
(P.V.R.REDDY)

COMMISSIONER OF CUSTOMS

Government under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till \_\_\_\_\_ Office/Department/Ministry of \_\_\_\_\_ certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said contractor (s) and accordingly discharges this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before the \_\_\_\_\_ we shall be discharged from all liability under this guarantee thereafter

5. We, \_\_\_\_\_ (indicate the name of Bank ) further agree with the Government that the Government shall have the fullest liability without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said contractor (s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the Government against the said contractor (s) and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said contractor (s) or for any forbearance, act or omission on the part of the Government or any indulgence by the Government to the said Contractor (s) or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

6. this guarantee will not be discharged due to the change in the constitution of the Bank or the Contractor (s)/supplier(s)

7. We \_\_\_\_\_ (indicate the name of Bank ) lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Government in writing.

8. Dated the \_\_\_\_\_ day of \_\_\_\_\_ for \_\_\_\_\_  
indicate the bank of the bank)