

Bank Ref No.....

BANK GUARANTEE

The Director-General
Mauritius Revenue Authority
Ehram Court
Port-Louis

Re: TAN **ASSESSMENT NO** in respect of Income Tax for years of assessment / VAT assessments for taxable periods/ Quarter ending / Gambling tax assessments for taxable periods*

We, (**Surety**) hereby undertake jointly and in solido with (**Principal**)** to pay to **The Mauritius Revenue Authority** all sums due by the **Principal** up to a maximum amount of **MUR**.....(**Rupees**.....**only**) representing 10 per cent of the amount of the tax claimed in the Notice of Assessment as per S131A(2A)(b) Income Tax Act 1995 / S38(2A)(b) Value Added Tax Act 1998 / S121(2)(d)(ii)(b) Gambling Regulatory Authority Act 2007* in case the **Principal** fails to pay the above sum on your first written demand.

The guarantee will take effect as from (dd/mm/yyyy) and will be valid for a period ending..... (dd/mm/yyyy).

This guarantee will expire on..... (dd/mm/yyyy) and must be returned to the Bank after expiry.

NOW THEREFORE, the condition of this guarantee is such that if the **Principal** repays the said tax as stated above and fulfills all the other conditions agreed upon between the **Principal** and the **Director-General of the Mauritius Revenue Authority**, then the present obligation shall be void.

After three months from the date of expiry and in the absence of notice of any claim given to or received by the Bank on or before that date, this guarantee becomes null and void whether returned to the Bank or not.

The obligation created by this guarantee cannot be transferred or assigned by the Principal or the Surety without the written concurrence of the Mauritius Revenue Authority.

Payment under this guarantee shall only be made upon demand of beneficiary and the original security shall be returned to the bank at latest one working day after payment is received by the beneficiary.

Made At....., on this day of (mm/yyyy)

Signature.....
Surety
(seal if any)

Signature.....
Principal
(seal if any)

* Delete as appropriate

** Mr/ Mrs/ Miss/ Where the Principal is a company, to insert 'Full Name of the Company, duly represented by its Director,'