

BANK GUARANTEE FOR EMD
(ON NON-JUDICIAL STAMP PAPER OF APPROPRIATE VALUE)

To

M/s HPCL - MITTAL Energy Limited (Address as applicable)

BG No.: _____

Dated: _____

Amount Rs. _____

Valid upto : _____

Dear Sir,

IN CONSIDERATION OF M/S HPCL - MITTAL ENERGY LIMITED (A Joint Venture Company of M/s Hindustan Petroleum Corporation Limited and Mittal Energy Investments Pte Limited, Singapore), a company registered under the Companies Act. 1956, having its registered office at Village-Phulokhari, Taluka-Talwandi Saboo, Distt. Bathinda, Punjab-151301 and Project office at ~~INOX Towers, Plot No# 47,~~ The Rise ,17 B&C, Sector 16 A, NOIDA, Uttar Pradesh- 201 301 (hereinafter called "the Company" (hereinafter called the 'Company' which expression shall include its successors in business and assignees) issued a tender to M/s_(Name of Tenderer/Bidder), a partnership firm/sole proprietor/a company registered under companies act ,1956, having its Head Office/ Registered Office at ____ (hereinafter called the 'Tenderer' which expression shall include its successors in business and assignees) for the work of _ (name of work and bidding document No.) upon the Tenderer furnishing an undertaking from any Bank as hereinafter appearing in lieu of Bank draft towards Earnest Money.

AND THE BANK DOTH HEREBY AGREE AS FOLLOWS:

1. We, Bank, a body registered/constituted under the laws of having its Head Office/Registered Office at----- and with issue branch at ____ (hereinafter called the 'Bank' which expression shall include its successor and assignees so as to bind ourselves, our successors and assignees) do hereby undertake to pay the Company forthwith on **written demand delivered at our specified branch which is situated at [• insert here the bank's branch address at (•) either of New Delhi or NOIDA or Gurugram (Gurgaon) or Faridabad], and having Branch Code No [], MICR No. [], IFSC [] only and notwithstanding the issuing branch of the bank** guarantee, without protest or demur and without proof or condition the sum of Rs. (Rupees ____ payable by the Tenderer as by way of Earnest Money to the Company PROVIDED ALWAYS that our liability hereunder shall on no account exceed Rs.__(Rupees____only).
2. This Guarantee/Undertaking shall be valid for all claims or demands made by the Company on the Bank up to and until mid-night of 20 ____, (validity period) provided that if the aforesaid work tendered for or any part thereof shall be awarded to the Tenderer on or before the said date, whether on the basis of accompanying tender or on any other basis, then the validity of this guarantee/ undertakings shall stand automatically extended for all claims and demands made by the Company up to until mid-night of 20 ____.
3. The guarantee/undertaking shall be extended for all claims and demands by issuing amendment to this effect on stamp paper of appropriate value, in the event of extension of bid validity period by the Company.

4. The Company will have the fullest liberty without reference to the Bank and without affecting in any way the liability of the Bank under this Guarantee/undertaking at any time and/or from time to time otherwise to postpone and/or vary the exercise of any of the powers, rights, and obligations conferred on the Company under the tender and/or under any contract consequent upon the award of work and to enforce or to forbear from enforcing any power, right or obligation or to do any other act which under law relating to the sureties could, but for this provision have the effect of releasing the Bank from all or any of its obligations hereunder.
5. It shall not be necessary for the Company to proceed against the Tenderer before proceeding against the Bank and the guarantee/undertaking herein contained shall be enforceable against the Bank as principal debtor notwithstanding the existence of any other security, for any indebtedness of the Tenderer to the Company and notwithstanding that any such security shall at the time when claim is made against the Bank or proceedings taken against the Bank hereunder, be outstanding or unrealised.
6. The amount stated by the Company in any demand, claim, or notice, as the unpaid balance of the said Earnest Money for the time being shall as between the Bank and the Company for the purpose of these presents be conclusive of the said balance.
7. The liability of the Bank to the Company under this guarantee/undertaking shall remain in full force and effect notwithstanding the existence of any difference or dispute between the Tenderer and the Company, or otherwise howsoever attached or effecting these presents or the liability of the Tenderer to the Company, and notwithstanding the existence of any instructions or purported instructions by the Tenderer or any other person to the Bank not to pay or for any cause to withhold or defer payment to the Company under these presents, with the intent that notwithstanding the existing of such difference, dispute or instructions, the Bank shall be and remain liable to make payment to the Company in terms hereof.
8. The Bank shall not revoke this Guarantee during its currency except with the previous consent of the Company in writing and also agrees that any proceedings in the nature of liquidation, winding up, dissolution, change of constitution, insolvency, appointment of receiver, amalgamation, re-organisation or occurrence of any circumstances affecting the liability of the Contractor or any circumstances affecting the Company's liability to discharge any obligation secured by this guarantee shall not discharge the Bank's liability hereunder.
9. This guarantee shall be governed by and construed in accordance with laws of India and the Tenderer agrees to submit to the exclusive jurisdiction of the competent courts in New Delhi, India for the purposes of settling any disputes or differences which may arise out of or in connection with this guarantee and for the purpose of enforcement under this guarantee
10. This Guarantee/undertaking shall remain valid up to _____(Date) for a maximum account of Rs. _____(Rupees _____ only).
11. The Bank doth hereby declare that Shri who is _____ is guarantee/ undertaking on behalf of the Bank and to bind the Bank thereby.
12. In witness whereof, the Bank has executed this document at this _____day of -----²⁰

Signature _____

Witnesses

1. Signature

Name:
Designation

2. Signature
Name:
Designation