

Hyderabad Large-Corporate Branch

Address: 10-1-1199/2, 1<sup>st</sup> Floor, P.T.I. Building, A.C. Guards, Hyderabad - 500 004.  
E-Mail: hcb.hyderabad@bankofindia.co.in,  
Tel: (040) 23333391 to 94,

**BOI: HLCB: FE: 2021-22:051**

**DATE: 13.07.2021**

To,  
M/s. Indian Oil Corporation Limited,  
Refineries Division, Scope Complex, Core 2,7  
Institutional Area, Lodhi Road  
New Delhi -110 003

Sir,

ISSUE OF GUARANTEE Nos. 5625IPEBG210038 FOR 54,49,63,584/-  
FROM 13.07.2021 TO 12.07.2025

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With reference to the above, we confirm issuance of the above mentioned guarantee in your favor and further that the guarantee has been signed by the signatories who have the requisite power to execute such documents on behalf of the bank.

In this regard, we advise you to verify the genuineness of the guarantee as required under the instruction of Reserve Bank of India vide their Master Circular of Guarantees and Co-Acceptances current as on date.

The demand or claim under the guarantee is to be made on our bank in writing either by registered post or courier or by hand delivery in the above mentioned address

This guarantee will be governed and construed in accordance with Indian laws and subject to exclusive jurisdiction of courts in India.

This Bank Guarantee cannot assigned or transferred without our consent.

We enclose the original Guarantee.

Please acknowledge receipt of the same.

 *D. S. Rao*  
MANAGER

P.SRINIVAS  
S.V.L.NO. 74/93,R.L.NO.....  
7-1-400/10,AMEERPET  
BALKAMPET ROAD, HYD-16  
LICENSE NO 14/2006



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**BANK GUARANTEE IN LIEU OF SECURITY DEPOSIT**

To M/s. Indian Oil Corporation Limited Refineries Division : Scope Complex, Core-2 7, Institutional Area, Lodhi Road New Delhi – 110 003	BG No. <b>5625IPEBG 210038</b> Date: <b>13 JUL 2021</b> BG Amount: <b>INR 54,49,63,584/-</b> Expiry date: <b>12.07.2025</b> Claim expiry date: <b>11.07.2026</b>
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Dear Sir

In consideration of **Indian Oil Corporation Limited** (Refineries Division) (hereinafter called the Corporation which expression shall include its successors and assigns) having awarded certain Work for and relative to the installation of a **"EPCC-02 Package (INDMAX RFCC UNIT AND CR LPG TREATMENT UNIT) for Petrochemical and Lube Integration Project "Lupech" (J18)" AT IOCL Gujarat Refinery, Vadodara, Gujarat, India** at of the Corporation to **M/s. Megha Engineering and Infrastructures Limited**, having office at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad – 500 037, Telangana, India (hereinafter called "the CONTRACTOR") upon certain terms and conditions mentioned in the Corporation's Fax of Acceptance No. **RHQ/PJ/LUPECH(J18)/2021-22/EPCC-2/FOA-1, Dated 05.07.2021** read with the CONTRACTOR's bid and the relative Bid Documents (hereinafter collectively called the "Contract" which expression shall include any formal Contract entered into between the Corporation and the CONTRACTOR in supersession of the said Letter of Acceptance and all amendments and/or modifications in the Contract) inclusive of the condition that the Contractor shall cause to be furnished a Bank Guarantee from a Scheduled Bank in India (which includes the Indian Branch of a foreign Bank acceptable to the Corporation) as hereinafter appearing in lieu of cash Security deposit.

We, **Bank of India**, a body Corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having our Head Office at **Star House, C-5, G-Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051** and a Branch office amongst other places at **Hyderabad Large Corporate Branch, 10-1-1199/2, 1<sup>st</sup> Floor, PTI Building, A.C. Guards, Hyderabad – 500004** (hereinafter called "the BANK" which expression shall include its successors and assigns) with the intent to bind the Bank and its successors and assigns, do hereby unconditionally and irrevocably undertake to pay the Corporation at the project office of the Indian Oil Corporation at New Delhi on first demand in writing without protest or demur or proof of condition any and all amounts from time to time demanded by the Corporation from the Bank with reference to this Guarantee/Undertaking up to an aggregate limit of **INR 54,49,63,584/- (Indian Rupees fifty four crore forty nine lakh sixty three thousand five hundred eighty four only)**.

AND the Bank doth hereby further agree as follow:

- I. The Guarantee/Undertaking herein contained shall remain in full force and effect during the entire period that would be taken for the performance for the Contract and until the claims of the Corporation relative thereto are satisfied and/or discharged and the Corporation accordingly discharges this Guarantee / Undertaking subject, however, that the Corporation shall have no claim under this Guarantee / Undertaking after midnight of **11.07.2026**, unless a notice of the claim under this Guarantee / Undertaking has been

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कृते बैंक ऑफ इंडिया/For BANK OF INDIA  
हैदराबाद एल.सि.बि./Hyderabad L.C.B.  
प्रमाणित हस्ताक्षर कर्ता  
Authorised Signatory  
प्रमाणित हस्ताक्षर कर्ता  
Authorised Signatory

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BG No. **5625IPEBG 210038**  
Date: **13 JUL 2021**  
BG Amount: **INR 54,49,63,584/-**  
Expiry date: **12.07.2025**  
Claim expiry date: **11.07.2026**



served on the Bank before the expiry of the said date, in which event the same shall be valid notwithstanding that the same is enforced after the expiry of the said date, provided that the Bank shall upon the written request of the Corporation made at any time within 6 (six) months after the expiry of the said date extend this Guarantee / Undertaking for a further 6 (Six) months from the said date within which the Corporation may make a demand.

- II. The Corporation shall 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 anywise to vary the Contract and/or any of the terms and conditions thereof or relative to the Security deposit or to extend time of performance of the Contract in whole or part or to postpone for any time and/or from time to time any of the obligations of the CONTRACTOR and/or the power(s) exercisable by the Corporation against the CONTRACTOR and either to enforce or forbear from enforcing any of the terms and conditions of or governing the Contract or the Security deposit or the securities available to the Corporation or any of them and the Bank shall not be released from its liability under these presents and the liability of the Bank shall remain in full force and effect notwithstanding any exercise by the Corporation of the liberty with reference to any or all the matters aforesaid or by reason of time being given to the CONTRACTOR or any or all the matters aforesaid or by reason of time being given to the CONTRACTOR or any other forbearance, act or omission on the part of the Corporation or any indulgence by the Corporation to the CONTRACTOR or of any other act, matter or thing whatsoever which under the law relating to sureties could but for this provision, have the effect of releasing the Bank from its liability hereunder or any part thereof and the Bank doth hereby specifically waive any and all contrary rights.
- III. It shall not be necessary for the Corporation to proceed against the CONTRACTOR before proceeding against the Bank and the Guarantee / Undertaking herein contained shall be enforceable against the Bank notwithstanding the existence of any other security for any indebtedness of the CONTRACTOR to the Corporation (including relative to the security deposit) and notwithstanding that any such security shall at the time when claim is made against the Bank or proceeding taken against the Bank hereunder, be outstanding or unrealised.
- IV. The amount stated by the Corporation in any demand, claim or notice as due to the Corporation from the CONTRACTOR shall as between the Bank and the Corporation for the purpose of these presents be conclusive of the amount payable by the Bank to the Corporation hereunder.
- V. The liability of the Bank to the Corporation under this Guarantee / Undertaking shall remain in full force and effect notwithstanding the existence of any difference or dispute between the CONTRACTOR and the Corporation, the CONTRACTOR and the Bank and / or the Bank and the Corporation, or otherwise howsoever touching or affecting these

Contd.....3.

कृते बैंक ऑफ इंडिया/For BANK OF INDIA  
हैदराबाद एल.सि.बि./Hyderabad L.C.B.  
प्रधिकृत हस्ताक्षर कर्ता  
Authorised Signatory



BG No.: 56251PEBG 210038  
Date: 13 JUL 2021  
BG Amount: INR 54,49,63,584/-  
Expiry date: 12.07.2025  
Claim expiry date: 11.07.2026

presents or the liability of the CONTRACTOR to the Corporation, and notwithstanding the existence of any instructions or purported instructions by the CONTRACTOR or any other person to the Bank not to pay or for any cause withhold or defer payment to the Corporation, under these presents, with the intent that notwithstanding the existence of such difference, dispute or instructions, the Bank shall be and remain liable to make payment to the Corporation in terms hereof.

- VI. The Bank shall not revoke this Guarantee / Undertaking during its currency except with the previous consent of the Corporation in writing and also agrees that any change in the constitution of the CONTRACTOR or of the Bank or of the Corporation shall not discharge the Bank's liability hereunder.
- VII. Without prejudice to any other mode of service, a demand or claim or other communication may be transmitted by the Corporation to the Bank either by post or by fax. If transmitted by fax, the transmission shall be complete as soon as acknowledged by the Bank.

- VIII. The Bank doth hereby declare that Shri Mr. Vinay D, Manager  
Mr. Disha J, Senior Manager (Name and Designation of the person) is authorised to sign this Guarantee / Undertaking on behalf of the Bank and to bind the Bank thereby.

Notwithstanding anything contained herein above, our liability under this guarantee is restricted INR 54,49,63,584/- (Indian Rupees fifty four crore forty nine lakh sixty three thousand five hundred eighty four only) and this guarantee would be valid up to 12.07.2025 and we shall be discharged from all liabilities hereunder unless a written claim for payment under this guarantee is lodged on us within 12 months from the date of expiry of the guarantee, i.e., on or before 11.07.2026 irrespective of whether or not the original guarantee is returned to us.

The confirmation of this Bank Guarantee is available with our controlling office whose address is given below. The beneficiaries in their own interest should obtain such confirmation from the controlling office by sending a copy of this guarantee.

Address of Controlling Office:

The Zonal Manager  
Bank of India  
Hyderabad Zone, 2<sup>nd</sup> Floor  
P.T.I. Building, A C Guards  
HYDERABAD - 500 004  
Tel. No.: 040-2339 7967  
Fax No.: 040-2331 5173

कृते बैंक ऑफ इंडिया/For BANK OF INDIA  
हैदराबाद एल.सि.बि./Hyderabad L.C.B.  
प्रधिकृत हस्ताक्षर कर्ता  
Authorised Signatory

Dated: 13<sup>th</sup> day of July 2021 at Hyderabad

