

Phone No:
Sold To/Issued To:
Charan
For Whom/ID Proof:
Canara Bank

PSYCHIC
SANGH
71 ROAD
ANAND
BANGALORE
HYDERABAD
500037
TELANGANA
INDIA

भारत INDIA
INDIA NON JUDICIAL
रामवत सुरेंद्र नाथक
भारतीय गैर न्यायिक



₹ 0000500/-
ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement
38153121704658681569-00096368
3815312 14/2006

BANK GUARANTEE TO COVER LUMP SUM ADVANCE (MOBILISATION)

To M/s. Indian Oil Corporation Limited Refineries Division : Scope Complex, Core-2 7, Institutional Area, Lodhi Road New Delhi - 110 003	BG No.: 026576062400918 Date: 10/01/2024 BG Amount: INR.7,91,08,674/- Validity up to: 09/07/2025 Claim validity up to: 09/01/2026
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Dear Sirs,

WHEREAS **Indian Oil Corporation Limited** (hereinafter called "the Corporation" which expression shall include its successor and assigns) has awarded to **M/s. Megha Engineering & Infrastructures Limited**, having its Registered Office at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana, India (hereinafter called the "CONTRACTOR") which expression shall include its successors and assigns) the work of "**EPCC-6 Package (Propylene Recovery Unit) for 'Petrochemical and Lube Integration Project 'LuPech' (J18)' at IOCL Gujarat Refinery, Vadodara, Gujarat, India**" under and in terms of a Contract as evidenced by a Letter of Acceptance No. **RHQ/PJ/LUPECH(J18)/2021-22/EPCC-06/FOA-1, Dated: 07.06.2021**, issued by the Corporation to the Contractor read with the relevant Tender 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 therein or in the terms of the said advance as herein stipulated):

AND WHEREAS the Corporation has agreed to advance the Contractor, inter-alia, a sum of **INR 7,91,08,674/- (Indian Rupees seven crore ninety one lakh eight thousand six hundred seventy four only)** (hereinafter called "the said Advance"), upon the condition, inter-alia, that the said Advance together with interest thereon at the rate of 7.8% (ten percent) per annum on the amount of the said Advance for the time being outstanding shall without prejudice to any other mode of recovery available to the Corporation be recoverable by the Corporation by deduction from the gross accepted amount of any Running Account Bills and the Final Bill of the Contractor commencing from the first Running Account Bill of the Contractor, and meanwhile, the said Advance shall be secured by an undertaking from a Bank as hereinafter appearing.

We, **Canara Bank**, a body corporate registered/constituted under the laws of India and, having a branch at Large Corporate Branch, T.S.R. Complex, S.P. Road, Secunderabad- 500 003 with IFSC Code **CNRB0002657** and Registered Office/Head Office at No. 112, JC Road, Bengaluru (hereinafter called the "Bank" which expression shall include its successors and assigns), at the request of the Contractor and with the intent to bind the Bank and its successors and assigns, do hereby unconditionally and irrevocably undertake to pay the Corporation at New Delhi forthwith on first demand without protest or demur or proof or satisfaction and without reference to the Contractor, any and all amounts demanded from us by the Corporation with reference to this Undertaking up to an aggregate limit of **INR 7,91,08,674/- (Indian Rupees seven crore ninety one lakh eight thousand six hundred seventy four only)** and interest thereon at the rate herein above provided.

हस्ताक्षर केवल For CANARA BANK

मोहित सिंह धर्मशकुतु
लाज्ज कारपोरेट ब्रांच, सिकंदराबाद
Large Corporate Br., Secunderabad.

मोहित सिंह धर्मशकुतु
MOHIT SINGH DHARMSKTU
विपणन प्रबंधक/Marketing Manager
एस.पी.सं०/S.P.No. 74788

हस्ताक्षर केवल For CANARA BANK

रामवत सुरेंद्र नाथक
लाज्ज कारपोरेट ब्रांच, सिकंदराबाद
Large Corporate Br., Secunderabad.

रामवत सुरेंद्र नाथक
RAMAVATH SURENDER NAIK
प्रबंधक/Manager
ह.अ.सं./S.P.No. 76265

Contd.....2.

BG No.: 02657 GOPG2400918

Date: 10/01/2024

BG Amount: INR. 7,91,08,674/-

Validity up to: 09/07/2025

Claim validity up to: 09/01/2026

AND the Bank doth hereby further agrees as follows: -

- I. This Guarantee/Undertaking shall be a continuing guarantee and shall remain valid and irrevocable for all claims of the Corporation upon the Bank made up to the midnight of 09/01/2026 provided that the Bank shall upon the written request of the Corporation made upon the Bank at any time within 6 (six) months from the said date extend the validity of the Bank Guarantee by a further 6 (six) months so as to enable claims to be made under this Guarantee by a further 6 (six) months from the said date with the intent that the validity of this Guarantee shall automatically stand extended by a further 6 (six) months upon such request by the Corporation.
- 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 to amend or vary the contract and/or any of the terms and conditions thereof or relative to the said Advance and/or to extend time for performance of the said contract in whole or part and/or payment of the said Advance in whole or part or to postpone for any time and/or from time to time any of the said obligations of the Contractor and/or the rights, remedies or powers 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 said Contract and/or the said Advance, or the securities, available to the Corporation 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 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 any law could (but for this provision) have the effect of releasing the Bank from its liability hereunder or any part thereof and the Bank hereby specifically waives any and all contrary rights whatsoever.
- III. The obligations of the Bank to the Corporation hereunder shall be as principal to principal and shall be wholly independent of the Contract and 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 as Principal debtor notwithstanding the existence of any undertaking or security for any indebtedness of the Contractor to the Corporation (including relative to the said Advance) and notwithstanding that any such undertaking or security shall at the time when claim is made against the bank or proceedings taken against the Bank hereunder, be outstanding or unrealised.

Contd.....3.

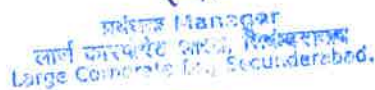
कुते केजरा बैंक For CANARA BANK



प्रबंधक/Manager
लार्ज कॉर्पोरेट ब्रांच, सिकंदराबाद
Large Corporate Br., Secunderabad.

मोहित सिंह धर्मशकु
MOHIT SINGH DHARMSKTU
विपणन प्रबंधक/Marketing Manager
एस.पी. सं०/S.P No. 74788

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प्रबंधक/Manager
लार्ज कॉर्पोरेट ब्रांच, सिकंदराबाद
Large Corporate Br., Secunderabad.
रमावत सुरेंद्र नायक
RAMAVATH SURENDER NAIK
प्रबंधक/Manager
ह.अ. सं०/S.P.No. 76265

BG No.: 02657G0PG2400918
 Date: 10/01/2024
 BG Amount: INR.7,91,08,674/-
 Validity up to: 09/07/2025
 Claim validity up to: 09/01/2026

- X. The Bank doth hereby declare that Shri who is the (designation) of the bank is authorised to sign this Undertaking on behalf of the Bank and to bind the Bank thereby.

Yours Faithfully,

Signature:

Name:

Designation:

Name of Branch:

Signature:

Name:

Designation:

Name of Branch:


Dated: day of January 2024 at Secunderabad

कृते केनरा बैंक For CANARA BANK


 प्रबंधक/Manager
 लार्ज कॉर्पोरेट ब्रांच, सिकंदराबाद
 Large Corporate Br., Secunderabad.

मोहित सिंह धर्मकोटि
 MOHIT SINGH DHARMKOTI
 प्रबंधक/Marketing Manager
 ए.अ.स.प.नं. 76786

कृते केनरा बैंक For CANARA BANK


 प्रबंधक/Manager
 लार्ज कॉर्पोरेट ब्रांच, सिकंदराबाद
 Large Corporate Br., Secunderabad.

रमावत सुरेंद्र नायक
 RAMAVATH SURENDER NAIK
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