

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

P. SRINIVAS
SYNO74/93
7-1-400/10,
AMBERPET
BALKAMPET ROAD
HYDERABAD
500006
TELANGANA
500012



JAN-06-2024 16:34:35

₹ 0000500/-

ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement
38153121704558875156-00096384
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.: 02657 GOPG 2400901
Date: 10-01-2024
BG Amount: INR 21,92,07,952/-
Validity up to: 09-07-2025
Claim validity up to: 09-01-2026



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-03 Package (PPU+ Warehouse) 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-03/FOA-6, Dated: 02.11.2021, 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 21,92,07,952/- (Indian Rupees twenty one crore ninety two lakh seven thousand nine hundred fifty two only)** (hereinafter called "the said Advance"), upon the condition, inter-alia, that the said Advance together with interest thereon at the rate of 7.7% 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 21,92,07,952/- (Indian Rupees twenty one crore ninety two lakh seven thousand nine hundred fifty two only)** and interest thereon at the rate herein above provided.

कृते केनरा बैंक For CANARA BANK

मोहित सिंह धर्मशक्तु
Large Corporate Br., Secunderabad.

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



कृते केनरा बैंक For CANARA BANK

वरिष्ठ प्रबंधक Senior Manager
लार्ज कारपोरेट शाखा, सिकंदराबाद
Large Corporate Br., Secunderabad.

ए. नवीन कुमार
A. NAVEEN KUMAR
वरिष्ठ प्रबंधक/Sr. Manager
ह.अ.सं.SP No. 21222

Contd.....2.



BG No.: 0265760PG2400901

Date: 10-01-2024

Amount: INR 21,92,07,952/-

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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.

कृते केनरा बैंक For CANARA BANK

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

मोहित सिंह धर्मशक्तु
MOHIT SINGH DHARMASHTU
विकास प्रबंधक/Marketing Manager
विकास प्रबंधक/Marketing Manager
ह.अ.सं. SP No. 21222



कृते केनरा बैंक For CANARA BANK

वरिष्ठ प्रबंधक Senior Manager
लार्ज कॉर्पोरेट शाखा, सिकंदराबाद
Large Corporate Br., Secunderabad.

ए. नवीन कुमार
A. NAVEEN KUMAR
वरिष्ठ प्रबंधक/Sr. Manager
ह.अ.सं. SP No. 21222

3 :



BG No.: 02657G0PG 2400901
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- IV. As between the Bank and the Corporation for the purpose of this undertaking, the amount stated in any claim, demand or notice made by the Corporation on the Bank with reference to this undertaking shall be final and binding upon the Bank as to be the amount payable by the Bank to the Corporation hereunder.
- V. The liability of the Bank to the Corporation under this 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/or the Bank and/or the Bank and the Corporation or otherwise howsoever touching or affecting these 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 instruction, the Bank shall be and remain liable to make payment to the Corporation in terms hereof.
- VI. This undertaking shall not be determined or affected by any change in the constitution of the Bank or that of the Contractor or the Corporation or any irregularity in the exercise of borrowing powers by or on behalf of the Contractor.
- 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 email. If transmitted by email, the transmission shall be complete as soon as the mail is delivered to the mail ID of the bank mentioned in the BG.
- VIII. **Notwithstanding anything to contrary contained herein above:**
- (i) The Bank's liability under this guarantee/undertaking shall not exceed **INR 21,92,07,952/- (Indian Rupees twenty one crore ninety two lakh seven thousand nine hundred fifty two only);**
- (ii) This guarantee / undertaking shall remain in force upto **09-07-2025** and any extension(s) thereof; and
- (iii) The Bank shall be released and discharged from all liability under this guarantee/undertaking unless a written claim or demand is issued to the Bank on or before **09-01-2026** or the date of expiry of any extension(s) thereof if this guarantee/undertaking has been extended.
- IX. Our Guarantee will be governed and construed in accordance with Indian laws and subject to exclusive Jurisdiction of courts of India.

कृते केनरा बैंक For CANARA BANK

मोहित सिंह धर्मशक्तु
Large Corporate Br., Secunderabad.

मोहित सिंह धर्मशक्तु
विपणन प्रबंधक/Marketing Manager
ह.अ.सं./S.P No. 74788



कृते केनरा बैंक For CANARA BANK Contd.....4.

वरिष्ठ प्रबंधक/Senior Manager
लार्ज कारपोरेट शाखा, सिकंदराबाद
Large Corporate Br., Secunderabad

ए. नवीन कुमार
A. NAVEEN KUMAR
वरिष्ठ प्रबंधक/Sr. Manager
ह.अ.सं./S.P No. 21222

14 :



G No.: 02657 GOPG 2400901

Date: 10-01-2024

Amount: INR 21,92,07,952/-

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- X. The Bank doth hereby declare that Shri Mohit Singh Dharmasktu (Manager) and who is the A. Naveen Kumar, Sr. mgr (designation) of the bank is authorised to sign this Undertaking on behalf of the Bank and to bind the Bank thereby.

Yours Faithfully,

कृते केनरा बैंक For CANARA BANK

Signature: [Signature]

Name: MOHIT SINGH DHARMSKTU

Designation: MANAGER

Name of Branch: LCB SECUNDERABAD

वरिष्ठ प्रबंधक Senior Manager
Signature: [Signature]
लार्ज कारपोरेट शाखा, सिकंदराबाद
Large Corporate Br., Secunderabad.

Name: ए. नवीन कुमार
A. NAVEEN KUMAR
Designation: वरिष्ठ प्रबंधक/Sr. Manager
Name of Branch: ह.अ.सं. SP No. 21222

Dated: 10 day of January 2024 at Secunderabad

कृते केनरा बैंक For CANARA BANK

[Signature]
वरिष्ठ प्रबंधक Senior Manager
लार्ज कारपोरेट शाखा, सिकंदराबाद
Large Corporate Br., Secunderabad.

मोहित सिंह धर्मशक्तु
MOHIT SINGH DHARMSKTU
वैपणन प्रबंधक/Marketing Manager
ह.अ.सं. SP No. 7478S

Delivery Report

Delivery	
Network :	SFMS
Session Holder :	
Session :	
Sequence :	
Delivery Status :	Network Ack
ACK Date (YYYYMMDD) :	20240110
ACK Time (hh:mm) :	20:38GMT
Message Header	
SFMS Input :	IFN 760COV Guarantee: Format Specifications
Sender : CNRB0006805 CNRB0006805 CANARA BANK ,	Receiver : SBIN0005063 STATE BANK OF INDIA SBIN0005063 VADODARA, GUJARAT
Message Text	
Field Description	Sub Field Value
7020- Transaction Reference Number (Issuing Bank Guarantee Number)	02657GOPG2400901
7022- Guarantee Form Number	O35GOPG240105001
7024- Type of Bank Guarantee	OTHERS
7025- Amount of Guarantee	INR
	219207952
7026- Guarantee Validity	20240110
	20250709
7027- Guarantee Effective Date	20240110
7029- End date for lodgement of claim	20260109
7031- Issuing Branch IFSC	BIC CODE: CNRB0002657
7032- Issuing branch name and address	SECUNDERABAD LCB 2 Floor T Subba Rami Reddy Complex S P Road Secunderabad 500 003
7033- Name of applicant and his details	MEGHA ENGINEERING AND INFRASTRUCTURE S 2 TECHNOCRAT INDUSTRIAL ESTATE BALANAGAR 500037 500037
7034- Name of Beneficiary and his details	INDIAN OIL CORPORATION LIMITED REFINERIES DIVISION SCOPE COMPLEX CORE 27 INSTITUTIONAL AREA LODHI ROAD NEW DELHI 110003
7035- Beneficiary IFSC	BIC CODE: SBIN0005063
7036- Beneficiary branch name and address	STATE BANK OF INDIA VADODARA GUJARAT 390022 SBIN0005063
7037- Sender to Receiver Information	CREDIT MABG PROCEEDS TO MEGHA ENGINEERING AND INFRASTRUCTURE LTD AC NO 2657261555580 IFSC CNRB0002657
7048- e-Bank Guarantee to be held in Demat Form(Y/N)	N