

१. राधा सुरेंद्र नाथ  
 RAHNAVATH SURENDER NAIK  
 प्रबंध/Manager  
 र.क.स.प. No. 76265

ಕರ್ನಾಟಕ ರಾಜ್ಯ ಸರ್ಕಾರ

herein above provided.

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' (I18)' 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(I18)/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):

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 GOF 2400922 Date: 10/01/2024 BG Amount: INR 7,91,08,674/- Validity up to: 09/07/2025 Claim validity up to: 09/01/2026
--	---

BRANK GUARANTEE TO COVER LUMP SUM ADVANCE (MOBILISATION)



₹ 0000500/-

JAN-06-2024 16:30:36

BG No.: 0265750P9400922  
 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 as 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.

एक कोटी रु. For CANARA BANK Contd.....3.

रामावत सुरेंद्र नाथ  
 RAMAVATH SURENDER NAIK  
 प्रबंधक/Manager  
 ए.बी.टी.सी. पी.नो. 76265  
 एन.एच. 44, बंगलूर  
 Large Corporate Bldg, Secunderabad.

एन.एच. 44, बंगलूर  
 Large Corporate Bldg, Secunderabad.  
 मोहित सिंह धारमस्कतु  
 मोहित सिंह धारमस्कतु  
 प्रबंधक/Marketing Manager  
 ए.बी.टी.सी. पी.नो. 74788

14. 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.

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.

(i) The Bank's liability under this guarantee/undertaking shall not exceed INR 7,91,08,674/- (Indian Rupees seven crore ninety one lakh eight thousand six hundred seventy four 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.

Contd.,...4.

Large Corporate Inc. Standardized.  
and other small, independent  
businesses.

मोहित सिंह धारमस्तु  
विपणन प्रबंधक/Marketing Manager  
एन.बी.सि/5.P.No. 74788

Signature Manager  
Date 04/04/2018, 10:44:10 AM  
Large Corporate Ltd. Secunderabad.

BG No.: 02657 G0P6 2400932  
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 (designated) 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

For CANARA BANK  
Regional Manager  
Large Corporate Bk., Secunderabad.  
K. S. S. P. No. 76265  
RAMAVATH SURENDER NAIK  
Manager/Manager  
K. S. S. P. No. 76265

For CANARA BANK  
Regional Manager  
Large Corporate Bk., Secunderabad.  
K. S. S. P. No. 76265  
RAMAVATH SURENDER NAIK  
Manager/Manager  
K. S. S. P. No. 76265