

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

P. SRINIVAS
SYNGTA/93
71 400/10,
AMEERPET,
BALAKRISHNA ROAD
HYDERABAD
500006
TELANGANA
INDIA



JAN-19-2024 16:28:11

₹ 0000500/-
ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement
38153121705681691912-00097739
3815312 14/2006

BANK GUARANTEE TO COVER LUMP SUM ADVANCE

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 GOPG2402010 Date: 20.01.2024 BG Amount: Rs.11,71,48,291/- Validity up to: 19.07.2025 Claim validity up to: 19.01.2026
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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 - 500037 hereinafter called "the Contractor" which expression shall include its successors and assigns) the work of "EPCC-04 Package for Offsites & Utilities under 1.2 MMTPA PX-PTA Project of Indian Oil Corporation Limited, Paradip Refinery, Odisha, India" under and in terms of a Contract as evidenced by a Letter of Acceptance No. RHQ/PJ/PX PTA-PDR/EPCC-4/LOA, dated 18.06.2021, 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 **Rs.11,71,48,291/- (Rupees eleven crore seventy one lakh forty eight thousand two hundred ninety one only)** (hereinafter called "the said Advance"), upon the condition; inter-alia, that the said Advance together with interest thereon at the rate of 8.62% (eight point six two 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 [Indian branch address with IFSC Code] having registered / principal 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 upto an aggregate limit of **Rs.11,71,48,291/- (Rupees eleven crore seventy one lakh forty eight thousand two hundred ninety one only)** and interest thereon at the rate hereinabove provided.

Contd...2.

कुते केजरा डेक FOR CANARA BANK

महेश्वर नारायण
लार्ज कॉर्पोरेट ब्रंच, सिकंदराबाद
Large Corporate Br., Secunderabad.

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



कुते केजरा डेक FOR CANARA BANK

मोहित सिंह धर्मसक्तु
लार्ज कॉर्पोरेट ब्रंच, सिकंदराबाद
Large Corporate Br., Secunderabad.

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

: 2 :



BG No.: 02657610PG72402010
Date: 20.01.2024
BG Amount: Rs.11,71,48,291/-
Validity up to: 19.07.2025
Claim validity up to: 19.01.2026

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 upto the mid night of 19.01.2026 provided that 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.

कुले केमरा बैंक FOR CANARA BANK

प्रबंधक Manager
जार्ज नगर रोड बिल्डिंग, सिकंदराबाद
Large Corporate Bk., Secunderabad.

रमावत सुरेंद्र नायक
RAMAVATH SURENDER NAIK
प्रबंधक/Manager
ह.अ.सं./S.P.No. 76265



कुले केमरा बैंक FOR CANARA BANK

प्रबंधक Manager
जार्ज नगर रोड बिल्डिंग, सिकंदराबाद
Large Corporate Bk., Secunderabad.

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



BG No.: 02657G10PG 2402010
 Date: 20-01-2024
 BG Amount: Rs.11,71,48,291/-
 Validity up to: 19-07-2025
 Claim validity up to: 19-01-2026

- 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 the contrary contained herein above:**
- (i) The Bank's liability under this guarantee/undertaking shall not exceed **Rs.11,71,48,291/- (Rupees eleven crore seventy one lakh forty eight thousand two hundred ninety one only);**
- (ii) This guarantee/undertaking shall remain in force upto 19-07-2025 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 19-01-2026 or the date of expiry of any extension(s) thereof if this guarantee/undertaking has been extended.

Contd....4.

हस्ताक्षर केवल बैंक FOR CANARA BANK

R4-K

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

रमावत सुरेंद्र नायक
 RAMAVATH SURENDER NAIK
 प्रबंधक/Manager
 ह.अ.सं./S.P.No. 76265



हस्ताक्षर केवल बैंक FOR CANARA BANK

B Nil

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

मोहित सिंह धर्मशक्तु
 MOHIT SINGH DHARMASKTU
 निर्यात प्रबंधक/Marketing Manager
 एम.ई.एस.ए.ए. No. 24/81



BG No.: 02657GTOPG12402010
Date: 20.01.2024
BG Amount: Rs.11,71,48,291/-
Validity up to: 19.07.2025
Claim validity up to: 19.01.2026

- ix. Our Guarantee will be governed and construed in accordance with Indian Laws and subject to exclusive jurisdiction of Courts in India.
- x. The Bank doth hereby declare that Shri R. Surender Naik, Manager Mohit S. Dhanraj, Manager who is the (designation) of the Bank is authorised to sign this undertaking on behalf of the Bank and to bind the Bank thereby.

Place: Secunderabad

Date: 20.01.2024

Yours faithfully,

हस्ताक्षर केन्द्र FOR CANARA BANK
प्रबंधक Manager
लाई कॉर्पोरेट ब्रांच, हिंदुस्तान
Large Corporate Br., Secunderabad.



हस्ताक्षर केन्द्र FOR CANARA BANK
प्रबंधक Manager
लाई कॉर्पोरेट ब्रांच, हिंदुस्तान
Large Corporate Br., Secunderabad.

रमावत सुरेंद्र नायक
Signature: RAMAVATH SURENDER NAIK
Name: प्रबंधक/Manager
Designation: I.A.C./S.P.No.76265
Name of the Branch: LCB, Secunderabad

Signature:
Name:
Designation:
Name of the Branch: LCB, Secunderabad

Delivery Report

Delivery	
Network :	SFMS
Session Holder :	
Session :	
Sequence :	
Delivery Status :	Network Ack
ACK Date (YYYYMMDD) :	20240120
ACK Time (hh:mm) :	21:24GMT
Message Header	
SFMS Input :	IFN 760COV Guarantee: Format Specifications
Sender : CNRB0006805 CNRB0006805 CANARA BANK ,	Receiver : SBIN0017313 STATE BANK OF INDIA, C A G II Branch SBIN0017313 PARSVANATH CAPITAL TOWER, BHAI VEER SINGH MARG, GOLE MARKET, NEW DELHI-110 001
Message Text	
Field Description	Sub Field Value
7020- Transaction Reference Number (Issuing Bank Guarantee Number)	02657GOPG2402010
7022- Guarantee Form Number	O35GOPG240205007
7024- Type of Bank Guarantee	OTHERS
7025- Amount of Guarantee	INR 117148291
7026- Guarantee Validity	20240120 20250719
7027- Guarantee Effective Date	20240120
7029- End date for lodgement of claim	20260119
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 INFRASTRUCTUR S 2 TECHNOCRAT INDUSTRIAL ESTATE BALANAGAR 500037 500037
7034- Name of Beneficiary and his details	INDIAN OIL CORPORATION LIMITED REFINERIES DIVISION, SCOPE COMPLEX 27 INSTITUTIONAL AREA LODHI ROAD NEW DELHI 110003
7035- Beneficiary IFSC	BIC CODE: SBIN0017313
7036- Beneficiary branch name and address	STATE BANK OF INDIA CAG BRANCH NEW DELHI SBIN0017313
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