



Branch:-D.NO.5-9-89/1, CHAPEL ROAD, P.B.NO.370 HYDERABAD-SCB 500001

To

M/S. HPCL RAJASTHAN REFINERY LIMITED
TEL BHAVAN, SAHKAR MARG
LAL KOTHI VISTAR, JYOTI NAGAR
JAIPUR - 302 005, RAJASTHAN, INDIA

Dear Sir/Madam,

Bank Guarantee No: 220133IBGF00019

Amount INR 568200000.00

Guarantee Cover From 21-10-2022 To 20-01-2026

Last date for Lodgement of Claim 20-01-2027

This deed of guarantee executed by IDBI Bank Ltd., a company constituted under the Companies Act 1956 and deemed to be a banking company under the Banking Regulation Act. 1949, having its Registered Office and Head Office at IDBI Tower, WTC Complex, Cuffe parade, Mumbai 400005, and among other places a branch at D.NO.5-9-89/1, CHAPEL ROAD, P.B.NO.370 HYDERABAD-SCB 500001

(Hereinafter referred to as 'the Bank') in favour of M/S. HPCL RAJASTHAN REFINERY LIMITED, TEL BHAVAN, SAHKAR MARG, LAL KOTHI VISTAR, JYOTI NAGAR JAIPUR - 302 005, RAJASTHAN, INDIA

(hereinafter referred to as 'the Beneficiary/_____') for an amount not exceeding INR 568200000.00

(INR Fifty Six Crore Eighty Two Lakh only)

at the request of MEGHA ENGINEERING AND INFRASTRUCTURES LIMITED

(Hereinafter referred to as 'the Contractor(s)/_____')

This Guarantee is issued subject to the condition that the liability of the bank under this Guarantee is limited to maximum of INR 568200000.00

(INR Fifty Six Crore Eighty Two Lakh only)

and the Guarantee shall remain in full force up to 20-01-2026 (expiry date) and can not be invoked otherwise than by a written demand under this Guarantee served on the Bank on or before the 20-01-2027 (last claim date)

The beneficiary in its own interest is advised to seek a confirmation of the issuance of this Guarantee from the controlling office/Head Office.

Bank Guarantee confirmation may be obtained online or through post, as under:

- Login to <https://bgcon.idbibank.co.in> (faster mode) or, alternatively
- By sending letter over post to the below address:

IDBI Bank Limited,
Centralised Swift Cell,
IDBI Building, Plot No. 39-41, Ground Floor
Sector 11, CBD Belapur, Navi Mumbai Pin: 400614

This Guarantee consists of 4 pages including this page.

कृते आई डी बी आई बैंक लि./For IDBI BANK LTD.

Shabana Akhtar
शबाना अख्तर/Shabana Akhtar
ई.आई.एम./EIN - 115961
प्रबंधक टि.एफ./Manager - TF
चापल रोड, हैदराबाद/Chapel Road, Hyd.

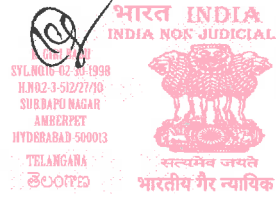


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कृते आई डी बी आई बैंक लि./For IDBI BANK LTD.

Sunil Mohan G.
सुनील मोहन जी./SUNIL MOHAN G.
ई.आई.एम./EIN-123491
प्रबंधक ब्यावर लि./Manager-TF
चापल रोड, हैदराबाद/Chapel Road, Hyd.

Phone No:
Sold To/Issued To:
A. S. Rao
For Whom/ID Proof:
IDBI Bank Ltd



OCT-01-2022 16:43:49
₹ 0000500/-
ZERO ZERO ZERO ZERO FIVE ZERO ZERO
Agreement
38152671664642629827-00016842
3815267 08/2012

**COMPOSITE BANK GUARANTEE FOR MOBILISATION ADVANCE, SECURITY DEPOSIT/RETENTION-
MONEY/ PERFORMANCE GUARANTEE**

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|--|--|
| To M/s. HPCL Rajasthan Refinery Limited Tel Bhavan, Sahkar Marg Lal Kothi Vistar, Jyoti Nagar Jaipur - 302 005, Rajasthan, India | BG No.: 220133IBGF00019 Date: 21.10.2022 BG Amount: INR 56,82,00,000/- Validity up to: 20.01.2026 Claim validity up to: 20.01.2027 |
|--|--|

IN CONSIDERATION OF **MESSRS. HPCL Rajasthan Refinery Limited**, a Government of India Company registered under the Companies Act, 1956, having its registered office at Tel Bhawan, Sahkar Marg, Lal Kothi Vistar, Jyoti Nagar, Jaipur-302 005, Rajasthan, India (hereinafter called "The Corporation" (which expression shall include its successor in business and assigns) having placed an order on **Messers Megha Engineering and Infrastructures Limited**, a company registered under the Companies Act, 1956 having its Registered Office at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana, India (hereinafter called "the supplier" (which expression shall include executors, administrators and assigns) vide order No. **HRRL/LOA/2022/45 Date: 06.10.2022** (hereinafter called "the order" which expression shall include any amendments/alterations to "the order" issued by "the Corporation") for the supply of goods to/execution of services for **Package 10A-CFBC Boilers & Associated Systems for Rajasthan Refinery Project (RRP) of HPCL Rajasthan Refinery Limited (HRRL), Barmer, Rajasthan, India** "the Corporation" and "the Corporation" having agreed:

- not to insist upon immediate payment of Security deposit for the fulfilment and performance of the said order.
 - to pay "the supplier" as and by way of advance up to a sum of **NIL** being **NIL%** of the value of "the order".
 - that "the supplier" shall furnish a security for the performance of "the supplier's" obligations and/or discharge of "the supplier's" liability in connection with the said "order"; and "the Corporation" having agreed with "the supplier" to accept a composite Bank Guarantee for the mobilisation advance, security deposit, retention money and performance guarantee
1. We, **IDBI Bank Limited**, a Bank registered under the Companies Act, 1956 (1 of 1956) and within the meaning of Section 2(20) of Companies Act, 2013, bearing CIN- L65190MH2004GOI148838 and a "Banking Company" within the meaning of Section 5 (c) of the Banking Regulation Act, 1949 (10 of 1949) and having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005 and having its office at IDBI Bank Ltd, Trade Finance Department, Specialized Corporate Branch, D.No. 5-9-89/1 and 2, Chapel Road, Hyderabad -500 001, Telangana (hereinafter referred to as "the Bank" which expression shall include its successors and assigns) at the request and on behalf of "the supplier" hereby agree to pay to "the Corporation" without any demur on first demand an amount not exceeding **INR 56,82,00,000/- (Indian Rupees Fifty Six Crore and Eighty Two Lakh Only)** against any loss or damage, costs, charges and expenses caused to or suffered by "the Corporation" by reason of non-performance and fulfilment or for any breach on the part of "the supplier" of any of the terms and conditions of the said "order".

कृते आई डी बी आई बैंक लि./For IDBI BANK LTD.

Shabana Akhtar
शबाना अख्तर/Shabana Akhtar
ई.आर.एन./EIN - 115961
प्रबंधक वि.एफ./Manager - TF
चापल रोड, हैदराबाद/Chapel Road, Hyd.



कृते आई.डी.बी.आई. बैंक लि./For IDBI BANK LTD.

Sunil Mohan G.
सुनील मोहन जी. / SUNIL MOHAN G.
ई.आर.एन. / EIN-123491
प्रबंधक व्यापार वि. / Manager-TF
चापल रोड, हैदराबाद / Chapel Road, Hyd.

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BG No.: 220133IBGF00019
Date: 21.10.2022
BG Amount: INR 56,82,00,000/-
Validity up to: 20.01.2026
Claim validity up to: 20.01.2027

2. We, **IDBI Bank Limited**, further agree that "the Corporation" shall be sole judge whether the said "Supplier" has failed to perform or fulfill the said "order" in terms thereof or committed breach of any terms and conditions of "the order" and the extent of loss, damage, cost, charges and expenses suffered or incurred or would be suffered or incurred by "the Corporation" on account thereof and we waive in the favour of "the Corporation" all the rights and defences to which we as guarantors and/or "the Supplier" may be entitled to.
3. We, **IDBI Bank Limited**, further agree that the amount demanded by "the Corporation" as such shall be final and binding on "the Bank" as to "the Bank" 's liability to pay and the amount demanded and "the Bank" undertake to pay "the Corporation" the amount so demanded first demand and without any demur notwithstanding dispute raised by "the Supplier" or any suit or other legal proceedings including arbitration pending before any court, tribunal or arbitrator relating thereto, our liability under this guarantee being absolute and unconditional.
4. We, **IDBI Bank Limited**, further agree with "the Corporation" that "the Corporation" shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said "order"/or to extend time of performance by "the Supplier" from time to time or to postpone for any time to time any of the powers exercisable by "the Corporation" against "the Supplier" and to forbear to enforce any of the terms and conditions relating to "the order" and we shall not be relieved from our liability by reason of any such variation or extension being granted to "the Supplier" or for any forbearance, act or omission on the part of "the Corporation" or any indulgence by "the Corporation" to "the Supplier" or by any such matter or things whatsoever which under the law relating to sureties would but for this provision have the effect of relieving us.
5. However, it has been agreed between "the Supplier" and "the Corporation" that there shall be only one Composite Bank Guarantee for both the advance and security deposit performance guarantee/Retention Money @ of 3% valid till the end of the defects liability period as per the terms of the LOA No. **HRRL/LOA/2022/45, Date: 06.10.2022** and that in proportion with the recovery of advance @ **NIL%** per bill the same amount/value automatically stands credited to the defects liability account/security deposit or retention money as the case may be and will continue to be credited / treated till the entire advance of **NIL** is fully recovered from the running bills and from the date of full recovery of the advance of **INR NIL**. This guarantee automatically, shall stand valid towards the 3% retention money/defects liability, fully valid in all respects unto a further period of **3 (three)** months, as per the Purchase Order of "the Corporation".
6. Notwithstanding anything contained herein above :
 - i. Our liability under this guarantee shall not exceed **INR 56,82,00,000/- (Indian Rupees Fifty Six Crore and Eighty Two Lakh Only)**.
 - ii. This Bank Guarantee shall be valid up to and including **20.01.2026** ; and
 - iii. We are liable to pay the guarantee amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of 365 days from the date of expiry of this guarantee i.e., **20.01.2027**.

कृते आई डी बी आई बैंक लि./For IDBI BANK LTD.
Shabana Akhtar
शबाना अख्तर/Shabana Akhtar
ई.आई.एन./EIN - 115961
प्रबंधक टि.एफ./Manager - TF
चापल रोड, हैदराबाद/Chapel Road, Hyd.



कृते आई.डी.बी.आई. बैंक लि./For IDBI BANK LTD.
Sunil Mohan G.
सुनील मोहन जी. / SUNIL MOHAN G.
ई.आई.एन. / EIN-123491
प्रबंधक व्यापार वित्त / Manager-TF
चापल रोड, हैदराबाद / Chapel Road, Hyd.

BG No.: 220133IBGF00019

Date: 21.10.2022

BG Amount: INR 56,82,00,000/-

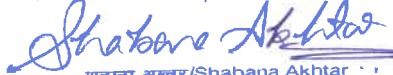
Validity up to: 20.01.2026

Claim validity up to: 20.01.2027

7. We, **IDBI Bank Limited**, further undertake not to revoke this guarantee during its currency except with the previous consent of "the Corporation" in writing.
8. We, **IDBI Bank Limited**, lastly agree that "the Bank's" liability under this guarantee shall not be affected by any change in the constitution of "the Supplier".
9. "The Bank" has power to issue this guarantee in favour of "the Corporation" in terms of the documents and/or the Agreement/Contract or MOU entered into between "the Supplier" and "the Bank" in this regard.

IN WITNESS WHEREOF the Bank has executed this document on this **21st day of October 2022** at Hyderabad.

कृते आई डी बी आई बैंक लि./For IDBI BANK LTD.


शाबाना अख्तर/Shabana Akhtar
ई.आई.एन./EIN - 115961
प्रबंधक टि.एफ./Manager - TF
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कृते आई.डी.बी.आई. बैंक लि./For IDBI BANK LTD.


सुनील मोहन जी. / SUNIL MOHAN G.
ई.आई.एन. / EIN-123401
प्रबंधक व्यापार वि. / Manager-TF
चापल रोड, हैदराबाद / Chapel Road, Hyd.