

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

P. S. NINJAS
SVR/74/00
71, 400/10,
AMERVIL,
GALAKSHI ROAD
HYDERABAD
500008
TELANGANA
500008



FEB-17-2024 15:01:29

₹ 0000500/-

ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement
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3815312 14/2006

BANK GUARANTEE (ADVANCE)

To M/s. Indian Oil Corporation Ltd., Refineries Division: Scope Complex, Core-2 7, Institutional Area, Lodhi Road New Delhi - 110003	BG No.: 0265760PG2405202 Date: 22/02/2024 BG Amount: INR 13,35,89,800/- Validity up to: 20/08/2025 Claim validity up to: 20/02/2026
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Dear Sirs,

WHEREAS **INDIAN OIL CORPORATION LIMITED** (REFINERIES DIVISION) (hereinafter called "The Owner" which expression shall include its successors and assigns) has awarded **M/s. Megha Engineering & Infrastructures Limited**, having its Registered Office at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana (hereinafter called "the SUPPLIER / CONTRACTOR" which expression shall include its successors and assigns) the work of designing, manufacturing, fabricating and supply of **EPCC-03 Package (PPU+ Warehouse) for Petrochemical and Lube Integration Project "Lupech" (J18)** at IOCL Gujarat Refinery, Vadodara, Gujarat, India in terms of a contract as constituted by FOA No. **RHQ/PJ/ LUPECH(J18)/2021-22/EPCC-03/FOA-6, Dated: 02.11.2021** issued by the Owner to the SUPPLIER / CONTRACTOR (hereinafter called "The Contract" which expression include all the amendments and/or modifications of the Purchase Order/Contract).

And whereas the Owner has agreed to advance the SUPPLIER / CONTRACTOR a sum of **INR 13,35,89,800/- (Indian Rupees thirteen crore thirty five lakh eighty nine thousand eight hundred only)** hereinafter called "The Advance" as finance assistance to the SUPPLIER / CONTRACTOR under the Contract on the condition, inter alia, that the advance shall be secured by a Bank Guarantee as hereinafter appearing:

We, **Canara Bank** a bank incorporated / constituted under the laws of India and having its head / registered office at 112, J C Road, Bangalore - 560 002 and a branch office at Large Corporate Branch, T.S.R. Complex, S.P. Road, Secunderabad- 500 003 (hereinafter called "The Bank" which expression shall include our successors and assigns) in consideration of the aforesaid promises and at the request of the SUPPLIER / CONTRACTOR DO HEREBY bind ourselves and our successors and assigns, and irrevocably undertake to pay the Owner on first demand in writing without protest or demur or proof or condition and without reference to the SUPPLIER / CONTRACTOR any and all amounts at any time and from time to time claimed by you, as due to you under or in respect of the said advance, and demanded by you from us, with reference to this undertaking up to an aggregate limit of **INR 13,35,89,800/- (Indian Rupees thirteen crore thirty five lakh eighty nine thousand eight hundred only)**.

Contd....2.

कृते केनरा बैंक For CANARA BANK

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

रमायत सुरेंद्र नायक
RAMAYATH SURENDER NAIK
प्रबंधक/Manager
ह.अ.सं./S.P.No.76265



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



BG No.: 02657610PG12405202
Date: 22/02/2024
BG Amount: INR 13,35,89,800/-
Validity up to: 20/08/2025
Claim validity up to: 20/02/2026

AND, we, the Bank DO HEREBY further agree as follows

- (i) The Owner 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 anywise vary the Contract and/or any of terms and conditions thereof or of or relative to the advance and to extend time for the performance of the Contract and/or repayment of the advance or to postpone for any time or from time to time the obligations of the SUPPLIER / CONTRACTOR and to waive or postpone exercise of any of the rights available to the Owner against the SUPPLIER / CONTRACTOR or to forebear from enforcing any of the terms or conditions of the Contract and/or the advance or any security(ies) available to the Owner, AND the liability of the Bank shall remain in full force and effect notwithstanding any exercise by the Owner of the liberty with reference to any or all the matters aforesaid or by reason of time being given to the SUPPLIER / CONTRACTOR or any forbearance, waiver, act or omission on the part of the Owner or any indulgence by the Owner to the SUPPLIER / CONTRACTOR or any other act, matter or thing whatsoever which under the law relating to sureties would have the effect of releasing the Bank from its liability hereunder or any part thereof, AND the BANK DOTH HEREBY waive all rights at any time inconsistent with the terms of this Guarantee / Undertaking.
- (ii) It shall not be necessary for the Owner to proceed against the SUPPLIER / CONTRACTOR before proceeding against the Bank and this guarantee/undertaking shall be enforceable against the Bank as principal debtor notwithstanding the existence of any other security for any indebtedness of the SUPPLIER / CONTRACTOR to the Owner (including relative to the advance) and notwithstanding that any such security shall at the time when claim is made against the Bank or proceedings taken against the Bank be outstanding or unrealized.
- (iii) As between the Bank and the Owner for the purpose of this guarantee/undertaking the amount claimed by the Owner from the Bank with reference to this guarantee / undertaking shall be final and binding upon the bank as to the amount payable by the Bank to the Owner hereunder.
- (iv) The liability of the Bank to the Owner under this guarantee/undertaking shall remain in full force and effect notwithstanding the existence of any difference or dispute between the SUPPLIER / CONTRACTOR and the Owner, the SUPPLIER / CONTRACTOR and the Bank and/or the Bank and the Owner, or otherwise howsoever touching or affecting these presents or the liability of the SUPPLIER / CONTRACTOR to the Owner, and notwithstanding the existence of any instructions or purported instructions of the SUPPLIER / CONTRACTOR or any other person(s) to the Bank not to pay or for any cause withhold or defer payment to the Owner 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 Owner.

Contd....3.

कृते केनरा बैंक For CANARA BANK

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

रमावत सर्येकर नायक
RAMAVATH S. S. R. NAIK
प्रबंधक/Manager
ह.अ.सं./S.P.No. 76265



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./S.P.No. 21222



BG No.: 026576086 2405202
 Date: 22/02/2024
 BG Amount: INR 13,35,89,800/-
 Validity up to: 20/08/2025
 Claim validity up to: 20/02/2026

(v) This guarantee/undertaking shall not be affected by any change in the constitution of the Bank or that of the SUPPLIER / CONTRACTOR or the Owner, or any irregularity in the exercise of borrowing powers by or on behalf of the SUPPLIER / CONTRACTOR.

(vi) This guarantee/undertaking shall be valid for all claims/demands made by the Owner to or upon us up to midnight of20/02/2026 provided always that if for any reason, the SUPPLIER / CONTRACTOR is unable to complete supplies under the Contract, the Bank shall at the request of the Owner and without recourse to the SUPPLIER / CONTRACTOR extend the validity of this guarantee/undertaking for a further period of twelve months. For the purpose of this clause, the Owner's statement that the SUPPLIER / CONTRACTOR is unable to complete supplies under the contract shall be conclusive and final binding on us.

(vii) Notwithstanding anything contained hereinabove:

1. Our liability under this Bank Guarantee shall not exceed INR 13,35,89,800/- (Indian Rupees thirteen crore thirty five lakh eighty nine thousand eight hundred only).
2. This Guarantee/Undertaking shall remain in force up to20/08/2025 and any extension(s) thereof; and
3. 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 before20/02/2026 or the date of expiry of any extension(s) thereof if this Guarantee/Undertaking has been extended.



(viii) The Bank DO HEREBY declare that Mr./Mrs. A. Naveen Kumar, R. Surender Naik (name of the person signing on behalf of the Bank) who is Senior Manager, Manager. (his designation), is authorised to sign this Guarantee/undertaking on behalf of the Bank and to bind the Bank thereby.

Dated: 22nd day of February 2024 at Secunderabad

कृते केनरा बैंक For CANARA BANK

प्रबंधक/Manager
 लार्ज कारपोरेट शाखा, सिकंदराबाद
 Large Corporate Br., Secunderabad.
 रमावत सुरेंद्र नायक
 RAMAVATH SURENDER NAIK
 प्रबंधक/Manager
 ह.अ.सं./S.P.No. 76265



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./S.P.No. 21222

Note: The beneficiaries are advised in their own interest to verify the genuineness of the guarantee with the SFMS message that had been sent to the Beneficiary Bank: State Bank of India, Branch: VADODARA; IFSC Code: SBIN0005063