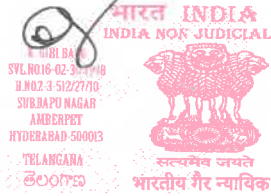


Phone No:
Sold To/Issued To:
A. S. Rao
For Whom/ID Proof:
SBI



JAN-03-2022 13:14:21

₹ 0000500/-
ZERO ZERO ZERO ZERO FIVE ZERO ZERO

Agreement
38152671641215661418-00001077
3815267 08/2012

BANK GUARANTEE IN LIEU OF SECURITY DEPOSIT



03 JAN 2022

To M/s. Indian Oil Corporation Limited Refineries Division : Scope Complex, Core-2 7, Institutional Area, Lodhi Road New Delhi - 110 003	BG No.: Date: 1303922BG0000002 BG Amount: INR 22,31,22,000/- Expiry date: 02.10.2025 Claim expiry date: 02.10.2026
--	--

Dear Sir

1303922BG0000002

In consideration of Indian Oil Corporation Limited (Refineries Division) (hereinafter called the Corporation which expression shall include its successors and assigns) having awarded certain Work for and relative to the installation of a "EPCC Package (EPCC-07) for New Propylene Recovery Unit (PRU) + New LPG Treatment Unit (LTU) + Mounded Bullets (LPG / Propylene), Caustic Solution System and Allied Facilities for "Barauni Refinery Capacity Expansion to 9.00 MMTPA Project at IOCL, Barauni Refinery, Bihar, India" of the Corporation to M/s. Megha Engineering and Infrastructures Limited, having its Registered Office at S-2, Technocrat Industrial Estate, Balanagar, Hyderabad - 500 037, Telangana, India (hereinafter called the "CONTRACTOR") upon certain terms and conditions mentioned in the Corporation's Letter of Acceptance No. PJ/RHQ/BR-9/EPCC-07/FOA, Date: 10.12.2021 read with the CONTRACTOR's bid and the relative Bid 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 in the Contract) inclusive of the condition that the Contractor shall cause to be furnished a Bank Guarantee from a Scheduled Bank in India (which includes the Indian Branch of a foreign Bank acceptable to the Corporation) as hereinafter appearing in lieu of cash Security deposit.

We **State Bank of India**, a body corporate registered/constituted under the laws of India, having its branch at Commercial Clients Group Branch-13039; Door No. 8-2-684/2/A, 1st Floor, Anand Banjara Colony, Road No.12, Banjara Hills, Hyderabad - 500 034 and having our central office at Nariman Point, Mumbai (hereinafter called the "BANK" which expression shall include its successors and assigns) with the intent to bind the Bank and its successors and assigns, do hereby unconditionally and irrevocably undertake to pay the Corporation at the project office of the Indian Oil Corporation at New Delhi on first demand in writing without protest or demur or proof of condition any and all amounts from time to time demanded by the Corporation from the Bank with reference to this Guarantee/Undertaking up to an aggregate limit of INR 22,31,22,000/- (Indian Rupees twenty two crore thirty one lakh twenty two thousand only).

Contd.....2.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

प्रबंधक/Manager
कमर्शियल क्लाइंट्स ग्रुप शाखा-13039, हैद.
Commercial Clients Group Br-13039, Hyd.

H. VAMSHEE KRISHNA
Manager
SS. No. K-13433
SBI. CCG Br-13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

प्रबंधक (व्या. वि.)/Manager (TF)
वाणिज्यिक ग्राहक समूह शाखा 13039, हैद.
Commercial Clients Group Br-13039, Hyd.

CCG, Hyderabad-13039
SS No. 11544
RAKHI RANI GHOSH

RAKHI RANI GHOSH
SS No. 11544
CCG, Hyderabad-13039

: 2 :

BG No.: 1 3 03 922 BG 0 0 0 0 0 0
 Date:
 BG Amount: INR 22,31,22,000/-
 Expiry date: 02.10.2025
 Claim expiry date: 02.10.2026

AND the Bank doth hereby further agree as follow:

- i. The Guarantee / Undertaking herein contained shall remain in full force and effect during the entire period that would be taken for the performance for the Contract and until the claims of the Corporation relative thereto are satisfied and / or discharged and the Corporation accordingly discharges this Guarantee / Undertaking subject, however, that the Corporation shall have no claim under this Guarantee / Undertaking after midnight of 02.10.2026, unless a notice of the claim under this Guarantee / Undertaking has been served on the Bank before the expiry of the said date, in which event the same shall be valid notwithstanding that the same is enforced after the expiry of the said date, provided that the Bank shall upon the written request of the Corporation made at any time within 6 (six) months after the expiry of the said date extend this Guarantee / Undertaking for a further 6 (Six) months from the said date within which the Corporation may make a demand.
- 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 anywise to vary the Contract and/or any of the terms and conditions thereof or relative to the Security deposit or to extend time of performance of the Contract in whole or part or to postpone for any time and/or from time to time any of the obligations of the CONTRACTOR and/or the power(s) 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 Contract or the Security deposit or the securities available to the Corporation or any of them 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 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 the law relating to sureties could but for this provision, have the effect of releasing the Bank from its liability hereunder or any part thereof and the Bank doth hereby specifically waive any and all contrary rights.
- iii. 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 notwithstanding the existence of any other security for any indebtedness of the CONTRACTOR to the Corporation (including relative to the security deposit) and notwithstanding that any such security shall at the time when claim is made against the Bank or proceeding taken against the Bank hereunder, be outstanding or unrealised.

Contd....3.

कृते भारतीय स्टेट बैंक
 For STATE BANK OF INDIA

प्रबंधक/Manager
 कमर्शियल क्लाइंट्स ग्रुप शाखा-13039, हैद.
 Commercial Clients Group Br-13039, Hyd.

H. VAMSHEE KRISHNA
 Manager
 SS. No. K-13433
 SBI. CCG Br-13039, Hyd.

कृते भारतीय स्टेट बैंक
 For STATE BANK OF INDIA

प्रबंधक (व्या. वि.)/Manager (TF)
 वाणिज्यिक ग्राहक समूह शाखा 13039, हैद.
 Commercial Clients Group Br-13039, Hyd.

RAKHI RANI GHOSH
 SS No. 11544
 CCG, Hyderabad-13039

1 3 0 3 9 2 2 BG 0 0 0 0 0 0 2

03 JAN 2022

: 3 :

BG No.:

Date:

BG Amount: INR 22,31,22,000/-

Expiry date: 02.10.2025

Claim expiry date: 02.10.2026

- iv. The amount stated by the Corporation in any demand, claim or notice as due to the Corporation from the CONTRACTOR shall as between the Bank and the Corporation for the purpose of these presents be conclusive of the amount payable by the Bank to the Corporation hereunder.
- v. The liability of the Bank to the Corporation under this Guarantee / 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 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 instructions, the Bank shall be and remain liable to make payment to the Corporation in terms hereof.
- vi. The Bank shall not revoke this Guarantee / Undertaking during its currency except with the previous consent of the Corporation in writing and also agrees that any change in the constitution of the CONTRACTOR or of the Bank or of the Corporation shall not discharge the Bank's liability hereunder.
- 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 fax. If transmitted by fax, the transmission shall be complete as soon as acknowledged by the Bank.
- viii. **Notwithstanding anything contained herein:**
- a. The Bank's liability under this guarantee / undertaking shall not exceed INR 22,31,22,000/- (Indian Rupees twenty two crore thirty one lakh twenty two thousand only).
- b. This guarantee/undertaking shall remain in force up to 02.10.2025 and any extension(s) thereof; and
- c. 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 02.10.2026 (at least 12 months from the said expiry date in S.N. (viii) b)) or the date of expiry of any extension(s) thereof if this guarantee/undertaking has been extended."

Contd....4.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

प्रबंधक/Manager
कमर्शियल क्लाइंट्स ग्रुप शाखा-13039, हैद.
Commercial Clients Group Br-13039, Hyd.
H. VAMSHEE KRISHNA
Manager
SS. No. K-13433
SBI. CCG Br-13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

प्रबंधक (व्या.वि)/Manager (TF)
वाणिज्यिक ग्राहक समूह शाखा 13039, हैद.
Commercial Clients Group Br-13039, Hyd.

RAKHI RANI GHOSH
SS No.11544
CCG, Hyderabad-13039

1 3 0 3 9 2 2 BG 0 0 0 0 0 0 2

03 JAN 2022

: 4 :

BG No.:

Date:

BG Amount: **INR 22,31,22,000/-**Expiry date: **02.10.2025**Claim expiry date: **02.10.2026**

RAKHI RANI GHOSH
SS No. 11544
CCG, Hyderabad-13039

H. VAMSHEE KRISHNA
Manager
SS. No. K-13433
SBI CCG Br-13039, Hyd.

- ix. The Bank doth hereby declare that Shri
 (Name and Designation of the person) is authorised to sign this Guarantee /
 Undertaking on behalf of the Bank and to bind the Bank thereby.

Dated: 31/1/22 day of January 2022 at Hyderabad

03 JAN 2022

कृते भारतीय स्टेट बैंक
 For STATE BANK OF INDIA

प्रबंधक/Manager
 कमर्शियल क्लाइंट्स ग्रुप शाखा-13039, हैद.
 Commercial Clients Group Br-13039, Hyd.

H. VAMSHEE KRISHNA
Manager
SS. No. K-13433
SBI. CCG Br-13039, Hyd.

कृते भारतीय स्टेट बैंक
 For STATE BANK OF INDIA

प्रबंधक (व्या. वि.)/Manager (TF)
 वाणिज्यिक ग्राहक समूह शाखा 13039, हैद.
 Commercial Clients Group Br-13039, Hyd.

RAKHI RANI GHOSH
SS No. 11544
CCG, Hyderabad-13039



SWIFT

Main Reference NO: 1303922BG0000002 **Transaction Reference NO:** 1303922BG0000002
Unit Code: 13039 **Operator:** 6476392
Module Name: BGIF **Function Name:** Inland_Issue_Bank_Guarantee
Transaction Date: 03-01-2022 **Transaction Time:** 17:22:20
Event Time: 1

MT760COV ackFlag : notifyFlag :

B1:	Outgoing SWIFT Header 1
	F01SBIN001303950000000000
B2:	Receiver's BIC Code
	I760SBIN0001502N
7020:	Transaction Reference Number (Issuing Bank Guarantee Number)
	1303922BG0000002
7024:	Type of Bank Guarantee : Performance, Financial, Others
	PERFORMANCE
7025:	Amount of Guarantee Currency Code Amount
	INR223122000,
7026:	Guarantee Validity Guarantee From Date Guarantee To Date
	2022010320251002
7027:	Guarantee Effective Date
	20220103
7029:	End date for lodgement of claim
	20261002
7030:	Place of lodgement of claim
	STATE BANK OF INDIA
7031:	Issuing Branch IFSC
	SBIN0013039
7032:	Issuing branch name and address
	STATE BANK OF INDIA SBI, DOOR NO.8 ANAND BANJARA COLONY HYDERABAD
7033:	Name of applicant and his details
	MEGHAENGINEERINGANDINFRASTRUCTURES LTD S2 TECHNOCRAT INDL ESTATE BALANAGAR HYDERABAD TELANGANA INDIA

RAMESH KRISHNA
 Manager
 SS. No. K-13433
 SBI. CCG Br-13039, Hyd.

RAKHI RANI GHOSH
 SS No. 11544
 CCG, Hyderabad-13039

7034:

Name of Beneficiary and his details

INDIAN OIL CORPORATION LIMITED
REFINERIES DIVISION SCOPE COMPLEX
CORE 2
7, INSTITUTIONAL AREA, LODHI ROAD,
NEW DELHI 110003

7035:

Beneficiary IFSC

SBIN0001502

7036:

Beneficiary branch name and address

STATE BANK OF INDIA
BARAUNI REFINERY CAMPUS
DIST BEGUSARAI, BIHAR 851114
BARAUNI

7037:

Sender to Receiver Information

SECURITY DEPOSIT PERFORMANCE BG

7038:

Purpose of Guarantee

PERFORMANCE

7040:

Stamp Duty Electronically Paid (Y/N)

N

7046:

Date of Payment

20220103

7047:

Place of Payment

COMMERCIAL CLIENT GROUP BRANCH

7048:

e-Bank Guarantee to be held in Demat Form(Y/N)


N

20Z:

Transaction Reference Number

NON-REGULAR


H. VAMSHEE KRISHNA
Manager
SS. No. K-13433
SBI. CCG Br-13039, Hyd.


RAKHI RANI GHOSH
SS No. 11544
CCG, Hyderabad-13039