

P.SRINIVAS
S.V.L.NO. 74/93,R.L.NO.....
7-1-400/10,AMEERPET
BALKAMPET ROAD ,HYD-16
LICENSE NO 14/2006

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139927
JUN 17 2021
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Rs.0000500 PB5293


INDIA

**NON-JUDICIAL
STAMP DUTY**
TELANGANA

BANK GUARANTEE IN LIEU OF SECURITY DEPOSIT

To M/s. Indian Oil Corporation Limited Refineries Division : Scope Complex, Core-2 7, Institutional Area, Lodhi Road New Delhi – 110 003	BG No.: 1 3 0 3 9 2 BG 0 3 0 0 3 0 3 Date: 17 JUN 2021 BG Amount: INR 17,65,65,000/- Expiry date: 16.05.2025 Claim expiry date: 16.05.2026
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Dear Sir

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-6 Package (Propylene Recovery Unit) for 'Petrochemical and Lube Integration Project "LuPech" (J18)" at IOCL Gujarat Refinery, Vadodara, Gujarat, 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. **RHQ/PJ/LUPECH(J18)/2021-22/EPCC-06/FOA-1**, Dated: **07.06.2021** 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 17,65,65,000/- (Indian Rupees seventeen crore sixty five lakh sixty five thousand only)**.

Contd.....2.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

उप प्रबंधक (व्या.पि.) / Dy. Manager (TF)
वाणिज्यिक खातक समूह शाखा 13039, हैद.
Commercial Clients Group Br. 13039 Hyd.

A. JAYANTI
Députy Manager
SS. No.J-3478
SBI, CCG Br.13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

उप प्रबंधक (व्या.पि.) / Dy. Manager (TF)
वाणिज्यिक खातक समूह शाखा 13039, हैद.
Commercial Clients Group Br. 13039 Hyd.

CVS Vijayalakshmi
SC. No. L1299
State Bank of India
CCG Br. 13039, Hyd.

: 2 :

1303921BG0300303

BG No.:

Date: 17 JUN 2021

BG Amount: INR 17,65,65,000/-

Expiry date: 16.05.2025

Claim expiry date: 16.05.2026



AND the Bank doth hereby further agree as follows:

- 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 **16.05.2026**, 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.

Contd....3.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

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

A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CGC Br.-13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

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

CVS Vijayalakshmi
SS. No. L1299
State Bank of India
CGC Br. 13039, Hyd.

:3:

1303921BG0300303
BG No.:
Date: 17 JUN 2021
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- 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.
- 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.

Contd....4.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

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

A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CGO Br.13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
Alexia

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

CVS Vijayalakshmi
SS. No. L1299
State Bank of India
CGO Br. 13039, Hyd.

:4:

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

BG No.:

Date:

17 JUN 2021

BG Amount: INR 17,65,65,000/-

Expiry date: 16.05.2025

Claim expiry date: 16.05.2026

A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CCG Br.-13039, Hyd.

viii. 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.

Notwithstanding anything to the contrary contained herein:

1. Our liability under this Guarantee shall not exceed INR 17,65,65,000/- (Indian Rupees seventeen crore sixty five lakh sixty five thousand only).
2. This Bank Guarantee shall be valid up to 16.05.2025.
3. The beneficiary's right as well the Bank's liability under this Guarantee shall stand extinguished unless a written claim or demand is made under this Guarantee on or before 16.05.2026.

17 JUN 2021

Dated: day of June 2021 at Hyderabad

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

ज्ञा. प्रबंधक (द्या.म.) / Dy. Manager (TF)
वाणिज्यिक ग्राहक समूह शा.- (13039), हैद.
Commercial Clients Group Br. 13039 Hyd.

A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CCG Br.-13039, Hyd.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

ज्ञा. प्रबंधक (द्या.म.) / Dy. Manager (TF)
वाणिज्यिक ग्राहक समूह शा.- (13039), हैद.
Commercial Clients Group Br. 13039 Hyd.

CVS Vijayalakshmi
Dy. Manager (TF)
SBI, CCG Br.-13039, Hyd.

CVS Vijayalakshmi
SS. No.J-3478
Deputy Manager
SBI, CCG Br.-13039, Hyd.

**SWIFT**

▲ Main Reference NO: 1303921BG0000303 Transaction Reference NO: 1303921BG0000303

Unit Code:	13039	Operator:	5858860
Module Name:	BGIF	Function Name:	Inland_Issue_Bank_Guarantee
Transaction Date:	17-06-2021	Transaction Time:	12:55:05
Event Time:	1		

MT760COV ackFlag : notifyFlag :

B1:

Outgoing SWIFT Header 1

F01SBIN0013039500000000000

B2:

Receiver's BIC Code

I760SBIN0017313N

7020:

Transaction Reference Number (Issuing Bank Guarantee Number)

1303921BG0000303

7024:

Type of Bank Guarantee : Performance, Financial, Others

PERFORMANCE

7025:

Amount of Guarantee Currency Code Amount

INR176565000,

Guarantee Validity Guarantee From Date Guarantee To Date

2021061720250516

7026:

Guarantee Effective Date

20210617

7027:

End date for lodgement of claim

20260516

7029:

Place of lodgement of claim

STATE BANK OF INDIA

7030:

Issuing Branch IFSC

SBIN0013039

7031:

Issuing branch name and address

STATE BANK OF INDIA
SBI, DOOR NO.8
ANAND BANJARA COLONY
HYDERABAD

7032:

Name of applicant and his details

7033:

A. Jayanti
A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CGO Bldg, P.O. H.D.
CVS Vilayalakshmi
SS. No. L1299
India
JUL 17 2021
CCG BI. 13039, Hyd

MEGHAENGINEERINGANDINFRASTRUCTURES
LTD S2 TECHNOCRAT
INDL ESTATE BALANAGAR
HYDERABAD TELANGANA INDIA

7034:**Name of Beneficiary and his details**

INDIAN OIL CORPORATION LIMITED
REFINERIES DIVISION SCOPE COMPLEX
CORE 27 INSTITUTIONAL AREA
LODHI ROAD NEW DELHI 110003

7035:**Beneficiary IFSC**

SBIN0017313

7036:**Beneficiary branch name and address**

STATE BANK OF INDIA
4TH AND 5TH FLR RED FORT CAPITAL
PARSVNATH TOWER GOLE MARKET
NEW DELHI

7038:**Purpose of Guarantee**

PERFORMANCE BG

7046:**Date of Payment**

20210617

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

A. JAYANTI
Deputy Manager
SS. No.J-3478
SBI, CCG Br.-13039, Hyd.

CVS
CVS Vijayalakshmi
SS. No. L1239
State Bank of India
CCG Br. 13039, Hyd.