

General Terms and Conditions (GTC)
for providing Transportation Services to the Thermax Group

1.0 Preamble

This GTC shall be applicable to all the transportation contracts entered into by the Thermax Group. By incorporating the reference to this GTC in the transportation contracts, this GTC shall become integral part of the transportation contracts. The specific scope of services of the Transporter and corresponding Prices shall be defined in the relevant Contract.

2.0 Definitions

In construing this General Terms & Conditions (GTC), the following words shall have the meanings herein assigned to them unless there is something in the subject or context inconsistent with such construction.

- a. **Goods/Materials/Cargo/Consignment** shall mean and include plant, stores, materials, parts, goods, equipments, etc. that are being transported under transportation contract
- b. **Transporter** shall mean the entity providing transportation services to Thermax Group including his/its heirs, executors, administrators, representatives & permitted assigns
- c. **Thermax Group** shall mean Thermax Limited or any of its subsidiaries, joint ventures, associates etc. as the case may be.
- d. **Rated Cargo Dimension** shall mean the maximum size of the cargo which can be carried by the respective vehicle as defined as in clause no. 3 of this GTC & for which no extra charges shall be applicable/ payable.
- e. **Rated Cargo Weight** shall mean the maximum weight of the cargo which can be carried by the respective vehicle as defined as in clause no. 3 of this GTC & for which no extra charges shall be applicable/ payable.
- f. **ODC** shall mean Over Dimension Consignment where the dimension of the cargo exceeds the respective vehicle's rated cargo dimension
- g. **Over Weight Cargo** shall mean Over Weight Consignment where the weight of the cargo exceeds the respective vehicle's rated cargo weight
- h. **Contract** shall mean the agreement between Thermax Group and Transporter for transportation of goods/material which shall include the Enquiry Document, GTC, Supplementary Conditions of Contract, Technical Specifications, Price Schedule, Quantities, Letter of Intent or Purchase order & its subsequent amendments
- i. **Owner/Purchaser/Client/Consignee** shall mean the company where the Goods/ materials/ cargo/ consignment are to be delivered
- j. **Site** means the lands and other places on which the Goods/ Materials/ Cargo/ Consignment are to be delivered/installed
- k. **Plant/shop/Works/Stores** shall mean the place of work used for the manufacture or storage of goods/materials

3.0 Types of vehicles

The various vehicle types and their rated capacity for cargo dimensions & cargo weight shall be as below:

Sr no	Type of Vehicle	Short Name	Rated dimension (Ft)			Rated dimension (m)			Rated cargo weight
			L	W	H	L	W	H	
A	Trucks								
A1.	Light Commercial Vehicle	LCV	14.0	6.0	6.0	4.3	1.8	1.8	3.5
A2.	Medium Commercial Vehicle	MCV	16.0	6.0	6.0	4.9	1.8	1.8	6.0
A3.	Closed Body Truck	CBT	18.0	7.0	7.0	5.5	2.1	2.1	9.0

Sr no	Type of Vehicle	Short Name	Rated dimension (Ft)			Rated dimension (m)			Rated cargo weight
			L	W	H	L	W	H	MT
A4.	Open Body Truck	OBT	20.0	8.0	8.0	6.1	2.4	2.4	9.0
A5.	Taurus	Taurus	23.0	7.0	8.0	7.0	2.1	2.4	16.0
B	Trailers								
B1.	High Bed Trailer Single axle	HBT-SA	35.0	8.0	8.0	10.7	2.4	2.4	15.0
B2.	High Bed Trailer Double axle	HBT-DA	40.0	8.0	8.0	12.2	2.4	2.4	20.0
B3.	Low Bed Trailer Single axle	LBT-SA	22.0	10.0	14.0	6.7	3.0	4.3	15.0
B4.	Low Bed Trailer Double axle	LBT-DA	27.0	10.0	14.0	8.2	3.0	4.3	20.0
B5.	Semi Low Bed Trailer Single axle	SLBT-SA	35.0	9.0	9.0	10.7	2.4	2.4	15.0
B6.	Semi Low Bed Trailer Double axle	SLBT-DA	40.0	9.0	9.0	12.2	2.4	2.4	20.0
B7.	Multi Axle	Multi Axle	NA	10.0	10.0	NA	3.0	3.0	NA

4.0 Scope of Services, Prices

- 4.1 The general scope and responsibilities of the Transporter are detailed in this GTC. The Specific scope of services of the Transporter and prices thereof for the scope of services to be rendered by the Transporter shall be as defined in the relevant Contract.
- 4.2 It is the responsibility of the Transporter to make a prior survey of the route through which the consignment has to be transported to ensure the technical feasibility of safe and timely transportation of the cargo.
- 4.3 In respect of ODC consignment, the Transporter shall obtain prior permission from the statutory authorities concerned for transporting the consignment. All the expenses for obtaining permissions till delivery of the consignment to the Consignee location will be to the account of Transporter.

5.0 Vehicle Placement

- 5.1 The vehicles shall be placed as per the requirement given by Thermax Group's shipping department from time to time through fax/email. Vehicles shall be placed within 12 hours for trucks and 24 hours for trailers (allowable time for placement).
- 5.2 All vehicles shall report by 1:00 p.m. No vehicles shall be admitted after 1:00 pm. Vehicles reporting after 1:00 pm shall be considered as provided/admitted on the next working day & no detention charges shall be payable for vehicles reporting after 1 pm.
- 5.3 Any delay in vehicle placement beyond the above allowable time for placement shall attract Liquidated Damages (LD) at the rates mentioned in Annexure A
- 5.4 Maximum permissible delay subject to LD shall be 24 hours for trucks and 48 hours for Trailers. If the vehicle placement is delayed beyond this permissible allowable delay, Thermax Group shall at liberty to source vehicle from any other company at the market price prevailing & extra freight charges, if any, shall be recovered from the Transporter.
- 5.5 Transporter's authorized representative (representative) shall be available at the time of loading of each and every vehicle. The representative shall enter complete details in Lorry Receipt such as type of vehicle used, vehicle registration number, weight/size of the consignment, expected date of delivery etc. These details shall be certified by Thermax Group's representative / Thermax's sub vendor.

6.0 Vehicle condition

- 6.1 Thermax Group has the right to inspect the vehicles deputed prior to loading/entry into Plant/shop/Works/Stores. If vehicles are found unfit, they shall be rejected and sent back. Transporter shall arrange for replacement of such rejected vehicles within 12 hours of rejection Thermax Group, failing which the provisions of clause no 5.3 & 5.4

above shall apply. Thermax shall not be responsible for any costs, losses and damages to the Transporter in connection with the rejected vehicles.

- 6.2 All vehicles should comply with all the local Regional Transport Office (RTO) rules and regulations of the places through which the vehicle will be plying, including PUC, Insurance, Registration, etc. and all other statutory permissions and obligations.
- 6.3 All vehicles shall have adequate rope, wire rope, locking material, wooden logs/PVC/rubber pads for fixing, tarpaulin for covering the cargo and fire extinguishers. Thermax Group's material shall be tied up to the vehicle and suitably covered with Tarpaulin for safe transportation as per Thermax Group's standard lashing/tying procedures & instructions
- 6.4 Vehicles carrying inflammable liquid in the tank containers should have grounding cabin or the tank should be coated with the insulating materials to avoid static electricity.

7.0 Loading, Collection and Detention

- 7.1 Loading of the vehicles shall be Thermax Group's responsibility.
- 7.2 Freight rates mentioned in the Contract shall be applicable for collection from 2 loading points. Thermax Group shall pay additional charges for extra loading point at rates mentioned in Annexure A.
- 7.3 A free loading & unloading period of 24 hours for trucks and 72 hours for trailers from the time of reporting shall be provided by the Transporter. No detention charges shall be payable within this free loading & unloading period. For the vehicles reporting after 1 PM, the free loading & unloading period shall start from next day morning. If the vehicles are detained beyond free loading & unloading period for reasons attributable to Thermax Group, detention charges shall be paid as per rates mentioned in Annexure A. The Transporter's representative shall make proper entry indicating reason for detention & get it certified by Thermax Group's personnel for claiming detention charges

8.0 Transshipment & cargo clubbing

- 8.1 Transshipment is not permitted. Any such incident shall result in penalty, at the rates mentioned in Annexure A, and/or termination of the Contract at the sole discretion of Thermax Group.
- 8.2 No consignment shall be kept in the Transporter's go-down without the written consent from Thermax Group.
- 8.3 The Transporter shall not include any other cargo for delivery along with Thermax Group's cargo in the vehicle employed by Thermax Group for carrying their material. Any such incident shall result in recovery of LD at the rates as mentioned in Annexure A, and/or cancellation of the Contract at Thermax Group's sole discretion
- 8.4 Clubbing of cargo, if any, shall be permitted only under written instructions of Thermax Group. The Transporter may suggest clubbing options based on the inputs and on/or inspection of the material to be transported to reduce overall cost. In case it is agreed by Thermax Group that cargo of two open trucks/closed trucks can be clubbed in one trailer of appropriate size (without overloading/ODC), Thermax Group shall pay for lower of the cost of the two trucks or one trailer. However, prior written approval for this arrangement from Thermax Group is mandatory.

9.0 Delivery Period

- 9.1 Transporter shall adhere to the delivery period as stated in the respective Contract. Any delay in delivery beyond the period mentioned in the Contract shall attract Liquidated damages for late delivery as per Annexure A. Thermax Group shall be entitled to terminate the Contract for any delays in delivery by more than 5 days beyond the contracted delivery period, in accordance with clause no. 19 of this GTC.

9.2 Thermax Group reserves the right to depute an escort for certain important consignments. The Transporter shall allow the escort to travel in the vehicle.

10.0 Force-majeure

Force majeure shall be applicable only in the event of rare natural calamity, such as earthquake, flood, which caused enough havoc to disturb the transportation schedules. Other conditions such as strikes, lock-outs, changes in govt. regulations, problems arising out of statutory requirements etc. as normally claimed, are not covered under force-majeure conditions.

11.0 Bank guarantee for Contract Performance (CPBG/BG)

If specified in the contract, the Transporter shall furnish a Bank Guarantee for 10% of the contract value within 7 days from receipt of LOI/PO/Contract from Thermax Group. The Bank guarantee shall be from a Nationalized Bank/Scheduled bank as per Thermax Group's standard format attached as Annexure B. The Bank Guarantee shall be valid for a period of 3 months beyond the contract validity period. In case the Transporter fails to submit the BG, Thermax Group shall have the right to withhold equivalent payment from their running bills.

12.0 Payment Terms

12.1 100% payment shall be made within 45 days of receipt of the following documents from the Transporter:

- a. Original invoice
- b. Driver's copy of LR, duly acknowledged by the Consignee with Consignee's seal
- c. Original receipts issued by the Gujarat Motor Vehicles Department (RTO) for claiming Gujarat Compounding Fee (Gujarat penalty) if applicable
- d. Computerized weighment slip

12.2 The Transporter shall submit invoices with supporting documents within 90 days of the date of the LR, failing which the payment shall not be made by the Thermax group.

12.3 The applicable taxes shall be deducted at source as per the Indian Income Tax Act, and any other legislation as may be applicable from time to time.

12.4 The Thermax Group reserves the right to deduct LD (Ref. Annexure A) or any other charges as maybe applicable from the Transporter's bills outstanding with any of the entities within Thermax Group

13.0 Gujarat Compounding Fee (Gujarat Penalty)

No extra charges on any account shall be applicable/payable over and above the rates agreed in the Contract, except the Gujarat Compounding Fee (Gujarat Penalty) which shall be reimbursed at actuals, subject to production of all documents and original receipts in good condition issued by the Gujarat Motor Vehicles Department (RTO)

14.0 Statutory requirements

14.1 The transporter shall be responsible for obtaining all statutory permissions and fulfilling obligations while rendering the transport services.

14.2 The Transporter shall be responsible for collecting and carrying all the relevant/necessary documents which are required en-route to satisfy statutory requirements of central and state governments and all local authorities for bonafide and legal transportation of materials (form 31, excise gate pass, R.T.O. clearance, road permits, Sales Tax declaration forms, copy of Invoice, packing list, challans, Octroi documents, etc, with the consignments. Any detention & resulting penalty due to insufficiency or non-availability of such documents shall be the Transporters' responsibility.

14.3 The Transporter shall be responsible for obtaining necessary permissions from electricity board/PWD/Railways, local authorities, etc. at its cost in case of ODC consignments. The agreed delivery period as mentioned in the contract includes time required for the Transporter to obtain such permissions & no delay on account of time required for obtaining such permissions will be permitted.

14.4 The drivers of the vehicles shall have state/national licenses as applicable to the vehicle that they would be driving. The Vehicles shall have state/national permits.

15.0 Damage & Accident

It is the Transporter's responsibility to deliver the Goods/Materials/Cargo/Consignment safely to the site and/or point of delivery/destination.

The Transporter shall take utmost care in transit so that the Goods/Materials/Cargo/Consignment being transported shall be protected from damage, deterioration and pilferage during transit. If the Goods/Materials/Cargo/Consignment are found damaged during transit, Thermax Group shall have the right to recover all cost of repair fully/partly and/or damages from the Transporter at its sole discretion along with the damages that may be imposed on Thermax Group for delayed, short and defective delivery of the Goods / Material etc.

In case of an accident to the vehicle or the cargo, the Transporter shall be responsible for all legal and associated cost consequences and damages arising therefrom. In the event of an accident, the Transporter shall take the following actions:

15.1 Immediately inform Thermax Group and their customer giving the exact place and location of accident and the nature of accident.

15.2 Lodge and get First Information Report (copy) from the nearest police station.

15.3 Arrange for photographs required for insurance claim settlement and issue open delivery certificates as required by the insurance agency.

15.4 Arrange for insurance survey, if required.

15.5 Arrange unloading, loading onto alternate vehicle, transporting back to the repair shop & then delivering the same to the original consignee address at the Transporter's cost

15.6 In case of any visible damage/ suspected damage in the consignment, the Transporter should arrange delivery of the consignment on "OPEN DELIVERY" and the open delivery certificate should be issued along with the consignment, duly signed by both parties.

16.0 Theft

In case of any theft of any materials en-route to site, it shall be the Transporter's responsibility to take all legal and associated actions including but not limited to the following:

16.1 Immediately inform Thermax Group and their customer giving exact place and location of theft and nature of theft.

16.2 Lodge and get First Information Report (copy) from the nearest police station.

16.3 Arrange for photographs required for insurance claim settlement and issue open delivery certificates as required by the insurance agency.

16.4 Arrange for insurance survey, if required.

16.5 All costs and damages incurred in replacing the stolen materials shall be payable by the Transporter.

17.0 Transporter's default

17.1 Transporter shall be deemed to be in default in the following cases:

a. Consistent failure/delays in the delivery of goods

b. Serious and/or prolonged failure of Transporter to meet its obligations herein

- c. Transporter is declared bankrupt/insolvent or is submitted to any collective creditor's action or its property is attached for recovery of debt, or the management has been taken over by another entity etc.
 - d. Breach of any of the terms and conditions of this GTC & Contract by the Transporter
- 17.2** In the event of default as described above, Thermax Group shall, by right, be entitled to terminate the Contract.
- 17.3** The termination of the Contract shall be notified to Transporter by written communication. This shall not give rise to any indemnity in Transporter's favour.
- 17.4** All the costs borne by Thermax Group as a result of Transporter's default shall be charged to Transporter. Thermax Group shall have right to recover this amount from Transporter's outstanding bills.
- 17.5** Transporter shall indemnify Thermax Group for and against all costs and damages resulting from this termination, as well as for the entire prejudice incurred by Thermax Group, including, in particular, the extra expenses resulting from the choice of another Transporter and the associated delays.
- 17.6** This termination shall be without prejudice to the application of any and all forms of liquidated damages for late delivery, etc. detailed under these GTC and the Transporter shall reimburse to Thermax Group all the advance and down payments received by Transporter for the non-completed portion of the Contract.
- 17.7** In the event of breach of the GTC and the Contract terms by Transporter, Thermax Group shall have the right to terminate the Contract. Thermax Group shall have the option of sourcing similar services from any other source and the differential freight charges incurred by Thermax Group due to such change shall be charged and payable by the Transporter.

18.0 Malpractices

- 18.1** Consignments shall be termed to be "clubbed" if different consignments collected on separate LRs are transported in one vehicle OR consignments of different projects are transported in one vehicle OR consignments of different transporters are transported in one vehicle. In case any violation is observed, Thermax Group shall have the right to terminate the contract and recover penalty and all direct and indirect damages from Transporter.
- 18.2** The Transporter shall ensure that there shall not be any malafide alteration by the Transporter or any of its employees, representatives, agents or vendors in L/Rs, billing and/or invoices including rates, types of vehicles, dimensions, weight etc. which are contrary to the actual goods transported by the Transporter.
- 18.3** In case Thermax Group observes/notices any irregularity/alteration/misrepresentation on the part of the Transporter, then the Transporter shall be liable to Thermax Group for all costs, losses and/or damages incurred by Thermax Group.
- 18.4** Transporter shall indemnify Thermax Group for and against all costs, losses and damages that Thermax Group has suffered and/or may suffer as a result of such irregularities/ alteration/ mischief/misrepresentation etc.
- 18.5** The Transporter shall ensure that no graft, commission, gift or advantage is given, promised or offered by him or by his partners, directors, officers, employees or agents or any one on his or their behalf to the Thermax Group's employees and/or any Government, semi Government bodies, in connection to the obtaining or the execution of any contract with the Thermax group. Any violation of the provisions of this clause shall, in addition to any criminal liability which the Transporter may incur, shall also subject him to the termination of his contracts and recovery of any penalty, loss and/or damages from the transporter by the Thermax group

- 18.6 Any such violation on the part of the Transporter as observed by Thermax Group shall result in an immediate termination of any Contract and/or blacklisting of the Transporter without any liability of any nature whatsoever on Thermax Group. For any such violation Thermax Group shall also have the right to recover LD of 10% of Total Contract value from the Transporter. Thermax Group reserves the right to recover such LD from any outstanding and due amount/s payable to the Transporter.
- 18.7 If called for by Thermax Group, the Transporter shall make available its books of accounts pertaining to all the transactions with Thermax Group, for Inspection and/or audit by Thermax Group.

19.0 Contract Termination

- 19.1 Thermax Group may terminate the Contract by giving 15 days' notice to Transporter
- 19.2 The termination or expiry of the Contract as aforesaid shall not affect or dilute any liability or obligation incurred by either Party prior to such termination. Provisions of the Contract, which by their nature survive the termination of the Contract, such as provisions relating to confidentiality, indemnity, arbitration, etc. shall continue to bind the Parties post termination/expiry of the Contract.

20.0 Confidentiality

The Transporter shall maintain strict secrecy in respect of any confidential information of Thermax Group which they may have access to and shall not disclose such information to any third party. The terms of the Contract shall be deemed to be confidential information for the purposes of this clause.

21.0 Assignment or Transfer of Contract

The Transporter shall not, without the prior written approval of Thermax Group, assign or transfer the contract or any part or any share or any interest thereof, to other persons.

22.0 Change in Constitution of Firm of Transporter

Any proposed changes in constitution of firm, whether made after submission of application for registration or during currency of the contract, have to be informed to Thermax Group at before they are made. In case of failure of the transporter to follow the provisions of this clause, Thermax Group shall be at liberty to terminate the contract and recover any penalty, loss and/or damages from the transporter.

23.0 Lien on Consignments

The Transporter shall have no lien of any kind over the consignments entrusted for transportation.

24.0 Indemnification

The Transporter shall be liable to indemnify Thermax Group for any losses, damages that may be suffered by Thermax Group due any act or omission on the part of Transporter, while acting under the Contract.

25.0 Other Terms

- 25.1 The Transporter shall have and maintain at its own cost automobile liability insurance to cover all risks to Thermax Group for each of its vehicles deployed for execution of the Contract. This insurance shall be valid for the total Contract Period.
- 25.2 The Transporter shall ensure that no damage/accident is caused to highways, bridges, rail gates, etc., enroute. The Transporter shall be solely responsible for any damage caused to roads, highways, bridges, rail gates, injury and/or loss of life and damage to property etc. enroute. If Thermax Group receives any claim in respect to damage to any roads, highway, bridges, property and/or injury and or fatalities in connection with any

person, arising out of the execution of the Contract by the Transporter, Thermax Group shall report such claims to the Transporter who shall be liable for and pay all such costs losses and/or damages due to and in connection with such claims and/or accidents.

25.3 The Transporter shall take all such measure as may be reasonably necessary to ensure that Transport of Goods/materials/cargo/consignment to the site and/or destination, do not intervene with local traffic enroute and where such disturbance is unavoidable, shall make special arrangements and obtain such permissions from the Competent Authority to minimize the effect of such interference.

25.4 The Contract shall not be amended, altered or modified except by an instrument in writing expressly referring to the Contract and signed by both parties hereto.

26.0 Arbitration

In case of any difference in the interpretation of the terms and conditions of the Contract or disputes arising in executing the Contract, the same shall be resolved by arbitration as per Arbitration & Conciliation Act, 1996. The venue for arbitration shall be Pune, Maharashtra, India.

27.0 Jurisdiction

All matters arising from arbitration shall be subject to the exclusive jurisdiction of the competent courts in Pune, Maharashtra, India.

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Annexure A

SUMMARY OF LIQUIDATED DAMAGES PAYABLE BY THE TRANSPORTER:

1. For delay in Vehicle placement:

- a. Any delay in vehicle placement/deputation beyond the allowable time for placement of vehicle shall attract Liquidated Damages (LD) at the following rates:
 - i. Rs. 1,000/-per day of delay for Trucks
 - ii. Rs. 1,500/- per day of delay for Trailers

2. For delay in delivery:

- a. Any delay in Delivery of Cargo to site beyond the contractual delivery period shall attract Liquidated Damages (LD) at the following rates:
 - i. Rs. 1,000/-per day of delay for Trucks
 - ii. Rs. 1,500/- per day of delay for Trailers

3. For transshipment:

- a. Transshipment is not permitted. If instance of unauthorised transshipment is observed, it shall attract Liquidated Damages (LD) at the following rates:
 - i. Rs2,000/- per incidence for Trucks
 - ii. Rs4,000/- per incidence for Trailers

4. For “Clubbing”:

- a. “Clubbing” is not permitted. Consignments shall be termed to be “clubbed” if different consignments collected on separate LRs are transported in one vehicle OR consignments of different projects are transported in one vehicle OR consignments of different transporters are transported in one vehicle. “Clubbing” shall attract Liquidated Damages (LD) at the following rates:
 - i. Rs2,000/- per incidence for Trucks & bills for the clubbed consignments shall not be paid
 - ii. Rs4,000/- per incidence for Trailers& bills for the clubbed consignments shall not be paid

SUMMARY OF EXTRA CHARGES PAYABLE BY THERMAX GROUP:

1. Extra pick up points:

- a. Rs. 250/- for trucks and Rs.750/- for trailer for each extra loading point beyond the 2 (two) free loading points included in base rates.

2. Extra detention:

- a. If the vehicles are detained beyond the free loading & unloading period for reasons attributable to Thermax Group, extra detention charges shall be paid as per rates given below

i. LCV / MCV	:	Rs. 350/- per vehicle/day
ii. Close truck / Open truck	:	Rs. 500/- per vehicle/day
iii. Taurus / trailer	:	Rs.750/- per vehicle/day
iv. HBT 45 * 50 feet	:	Rs. 2,500/- per vehicle/day
v. HBT 60 & 70 feet	:	Rs. 3,000/- per vehicle/day
vi. LBT 50 feet	:	Rs. 5,000/- per vehicle/day
vii. Multi axle	:	Rs. 3,000/- per vehicle/day

Annexure B

Format of Contract Performance Bank Guarantee

This Guarantee made on _____ at _____, by _____ (Name of the Bank along with address of the issuing branch), (hereinafter referred to as the 'Bank' which expression unless repugnant to the context or meaning thereof shall mean and include its successors, executors, administrators and assigns)

In favour of Thermax Limited, a Company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at D-13, MIDC Industrial Area, R. D. Aga Road, Chinchwad, Pune 411 019 (hereinafter referred to as the "Thermax Group" which expression unless repugnant to the context or meaning thereof shall mean and include its successors, executors, administrators and assigns).

WHEREAS

- a) Thermax Group has placed a Purchase Order/Contract/LOI No. _____ dated _____ (hereinafter referred to as the 'said Purchase Order') with _____, a Company incorporated under the provisions of the Companies Act, 1956, having its Registered Office at _____, (hereinafter referred to as the "Transporter" which expression unless repugnant to the context or meaning thereof shall mean and include its successors, executors, administrators, and assigns), for providing Transportation Services (hereinafter referred to as the 'said services') for a total value of Rs. _____ (Rupees _____ only) and the Transporter has accepted the said Purchase Order on terms and conditions contained in the said Purchase Order.
- b) In terms of the provisions of the said Purchase Order, the Transporter is required to secure its obligations of performing the said services as per parameters, terms & conditions mentioned in the said Purchase Order by way of a Bank Guarantee for an amount of Rs. _____ (Rupees _____ only) representing 10% of the total value of the said Purchase Order.
- c) The Transporter has approached the Bank to give this Bank Guarantee for the said purpose and Thermax Group has agreed to accept this Bank Guarantee on terms and conditions contained hereinafter.

NOW THESE PRESENTS WITNESSETH AS UNDER:

- 1) In consideration of the aforesaid premises and subject to the terms and conditions appearing hereunder, we, the Bank, do hereby expressly, irrevocably and unreservedly undertake to pay to Thermax Group unconditionally upon receipt of demand in writing from Thermax Group, without demur and without protest or without recourse to the Transporter, such a sum as may be quantified by Thermax Group under this Bank Guarantee not exceeding Rs. _____/- (Rupees _____) in the aggregate as Thermax Group may demand as a result of failure of the Transporter to perform the said service as per parameters, terms & conditions mentioned in the said Purchase Order.

- 2) This guarantee and the powers and provisions hereunder contained are in addition to and not by way of limitation or substitution for any other guarantee or guarantees heretofore given to Thermax Group.
- 3) This guarantee shall not be discharged by any change in the constitution of the Transporters, nor shall it be affected by a change in constitution of Thermax Group. We also undertake not to revoke this guarantee during its currency, except with prior consent in writing from Thermax Group.
- 4) The Bank agrees with Thermax Group that Thermax Group shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary and of the terms of the said Purchase Order. We shall not be relieved from our liability by reason of any such variation or for any forbearance, act of omission and commission on the part of Thermax Group or any indulgence shown by Thermax Group to the said Transporter or by any such matter or things whatsoever which under the law relating to sureties would, but for this provision, have the effect of so relieving us.
- 5) The Bank undertakes to extend this Bank Guarantee beyond its validity period mentioned hereinabove as required by Thermax Group upon receipt of request to that effect in writing from Thermax Group.
- 6) The Bank undertakes to pay to Thermax Group the amount due notwithstanding any difference between Thermax Group and the Transporter or any dispute pending before any court, arbitrator or any other matter whatsoever.
- 7) NOTWITHSTANDING anything contained herein above,
 - a) The liability of the Bank under this Bank Guarantee shall not exceed Rs. _____/- (Rupees _____ only)
 - b) This Bank Guarantee shall remain valid till _____
 - c) The Bank shall be liable to pay to Thermax Group under this Bank Guarantee unless and until a claim is lodged with us on or before _____.