

PRELIMINARY LETTER OF GUARANTEE

Place : JEDDAH
L/G Number : JLG6804899
Date : 25-12-2024
As on : 1446/06/23 هـ

MESSRS:CONSULATE OF GENERAL OF INDIA
JEDDAH

Whereas our customers MESSRS:شركة ناصر عبدالله أبوسرهد وشركاه المحدودة:

have submitted their bid for execution (or supplying):LEASING OF 12 COASTER BUSES (90 DAYS)

We, Riyad Bank (TFC - JEDDAH) shall, hereby unconditionally and irrevocably undertake to pay you an amount of SAR43,200.00 (Forty three thousand two hundred saudi riyal only), which equals 0% of the value of their bid submitted under the tender conditions in accordance with the following:

A) We shall immediately upon receiving your written request and regardless of any objection raised by the Contractor or any other entity, pay you such amount or any amounts you may request us to pay, provided that the total shall not exceed the aforementioned amount, which SAR43,200.00 (Forty three thousand two hundred saudi riyal only) Payment shall be made through a transfer to your account with any bank in Saudi Arabia or by any other means acceptable to you.

B) All payments made upon your request shall be net, free of and without any present or future deduction for paying any taxes, liabilities, fees, expenses, charges, or deductions, or releasing attachments, whatever their nature is or which authority has imposed them.

C) undertakings set forth in this bond shall represent the main direct obligations that must be honored by us and shall be irrevocable and not subject to any condition. We will not be discharged of all or any of such obligations for any reason whatever its nature or source is, such as change to the conditions of the contract, extension of the contract, change in the scope or nature of work to be accomplished, failure, or performing any act or procedure taken that would discharge or release us from our obligations and responsibilities provided for in this bond.

D) This bond shall remain valid and effective until the end of day 03 of the month APRIL year 2025.

E) we will immediately respond to your request for extending the duration of this bond if the works have been awarded, and you provided us with a signed and written notification of extending the duration of the bond on or prior to the aforesaid expiry date of this bond (or of any subsequent extensions). We will, accordingly:

- extend this bond automatically for the requested period, (provided that it shall not exceed 365 days) of the expiry date of the bond or the expiry date of the subsequent extensions, as indicated in the extension request, or
- pay you the bond value.

F) We recognize and affirm that the value of this bond does not exceed 20% (twenty percent) of the bank's total paid up capital and reserves.

G) Any dispute arising from this bond shall be settled only by competent authorities in the kingdom and in accordance with laws, resolutions, rules and regulations applicable in it.

The bank
Authorized signatories


عبدالله يحيى عسيري
Abdullah Y. Assiri
No: 482/A 1/482




نايف نايل غوبوري
Nail Nail Gobory
No:2913/A 1/2913

