

BANK GUARANTEE

To,

SUPERINTENDIG ENGINEER
EUDC-GHAZIABAD-3
PASHIMANCHAL VIDYUT VITRAN NIGAM LIMITED
JAUNPUR

Sir,

1. In consideration of the **Pashimanchal Vidyut Vitran Nigam Ltd. Ghaziabad** (hereinafter called "the **PVVNL**") having agreed to exempt M/s Globetech Creations Pvt Ltd. its registered office at Ward No 06, Gopal Nagar, Siswa Bazar, Maharajganj U P 273163. (hereinafter, called "The Contractor's") from the demand, under the terms and conditions of an Agreement/Letter of Award dated made between **M/s Globetech Creations Pvt Ltd. its registered office at Ward No 06, Gopal Nagar, Siswa Bazar, Maharajganj U P 273163. and Pashimanchal Vidyut Vitran Nigam Ltd. Ghaziabad** for providing **Skilled & Unskilled manpower for operation/maintenance of 33/11 KV Substations and HT/LT distribution lines at PVVNL for Electricity Distribution Circle, GHAZIABAD-3** specified in certain general condition (hereinafter called "the said agreement" of (s) of security deposit for the due fulfillment by the said contractor(s) of the terms and conditions contained in the said agreement, on production of bank guarantee for Rs. **7595970.00/- (SEVENTY FIVE LAKHS NINTY FIVE THOUSANDS NINE HUNDRED SEVENTY RUPEES ONLY)** .We, bank AND branch name (hereinafter referred to as "the Bank") do hereby undertake to pay the **PVVNL** an amount not exceeding Rs. **7595970.00/- (SEVENTY FIVE LAKHS NINTY FIVE THOUSANDS NINE HUNDRED SEVENTY RUPEES ONLY)** against any loss or damage caused to or suffered or would be caused to or suffered by the **PVVNL** by reason of any breach by said contractor(s) of the terms and conditions contained in the said agreement.

2. We, bank AND branch name do hereby undertake to pay the amounts due and payable under this guarantee without any demur merely on demand from the **PVVNL** stating that the amount claimed is due by way of loss or damage cause to or would be caused to or suffered by the **PVVNL** by reason of any breach by the said contractor's(s) failure to perform the said Agreement. Any such demand made on bank

shall be conclusive as regards the amount due and payable by the Bank under the guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding of Rs. **7595970.00/- (SEVENTY FIVE LAKHS NINTY FIVE THOUSANDS NINE HUNDRED SEVENTY RUPEES ONLY)**3. We, bank AND branch name.

further agree that the guarantee herein contained shall remain in full force and effected during the period that would be taken for the performance of the said agreement and that it shall continue to be enforceable till all the dues of the **PVVNL** under or by virtue of the said agreement have been fully paid and its claims satisfied or discharged or till the **PVVNL** or their only authorized officer certified that the terms and conditions of the said Agreement have been fully and properly carried out by the said contractor(s) and accordingly discharges the guarantee.

4. We, bank AND branch name. further agree with the **PVVNL** that the **PVVNL** shall have the fullest liberty without affecting in any manner of obligations hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said contractor(s) from time to time or to postpone for any time from time to time any of the powers exercisable by the **PVVNL** against the said contractor(s) and to for bearer or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension or extension(s) being granted to the said contractor or for any forbearance, act or omission on the part of the **PVVNL** or any indulgence by the **PVVNL** to said contractor (s) or by any such matter or thing whatsoever which under the Law relating to sureties would but for this provision have effect of so relating us.

5. We, bank AND branch name., lastly undertake not to revoke this guarantee during its currency except with the previous consent of the **PVVNL** in writing.

6. Notwithstanding anything contained above, the liability of the guarantee hereunder is restricted to the said sum Rs. **7595970.00/- (SEVENTY FIVE LAKHS NINTY FIVE THOUSANDS NINE HUNDRED SEVENTY RUPEES ONLY)** and this guarantee shall expire on the day..... of 2023

Unless a claim under the guarantee is filled with the guarantor within six months of such date. All claims shall lapse and the guarantor shall be discharged from the guarantee.

7. We,bank AND branch name,lastly undertake to pay to the **PVVNL** any Money so demanded not withstanding any dispute or disputes raised by the contractor (s)/supplier (s) in suit or proceeding pending before any court or Tribunal relating arbitration thereto or liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the contractor (s)/supplier (s) shall have no claim against us for making such payment.

Date.....day of.....20.....

NOT WITHSTANDING ANY THING CONTAINED HEREIN:

- i. OUR LIABILITY UNDER THIS BANK GUARANTEE SHALL NOT EXCEED.
- ii. **Rs. 7595970.00/- (SEVENTY FIVE LAKHS NINTY FIVE THOUSANDS NINE HUNDRED SEVENTY RUPEES ONLY)** THIS BANK GUARANTEE SHALL BE VALID UPTOAND
- iii. WE ARE LIABLE TO PAY THE GUARANTEE AMOUNT OR ANY PART THEREOF UNDER THIS BANK GUARANTEE ONLY AND ONLY OF YOU SERVE UPON A WRITTEN CLAIM FOR DEMAND ON OR BEFORE

DATE:
PLACE:.....

SIGNATURE OF SEAL OF THE GUARANTOR
We,bank AND branch name