

FORMAT FOR BANK GUARANTEE TOWARDS SECURITY DEPOSIT (SD)

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

Reference:

List No.:

Date:

In consideration of the _____ [Insert name of the Bidder] (hereinafter referred to as 'Bidder') submitting the response to Tender inter alia for _____ [Insert title of the Tender] for Chhattisgarh State, in response to the Tender No. _____ dated _____ issued by Chhattisgarh State Renewable Energy Development Agency (hereinafter referred to as CREDA) and CREDA considering such response to the Tender of [Insert the name of the Bidder] as per the terms of the Tender, the _____ [Insert name & address of bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to CREDA at [Insert Name of the Place from the address of CREDA] forthwith without demur on demand in writing from CREDA any amount upto and not exceeding Rupees _____ [Insert amount as per the Security Deposit (SD) deducted for allocated pumps], only, on behalf of M/s [Insert name of the Bidder].

This guarantee shall be valid and binding on this Bank up to and including _____ [insert date for a period of 05 years from the date of last installed pump] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR _____ (Indian Rupees _____ only). Our Guarantee shall remain in force until _____ [insert date for a period of 05 years from the date of last installed pump]. CREDA shall be entitled to invoke this Guarantee till _____ [insert date for a period of 05 years from the date of last installed pump].

The Guarantor Bank hereby agrees and acknowledges that the CREDA shall have complete right to invoke this BANK GUARANTEE in part or in full, as it may deem fit for rectification of nonfunctional systems.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by CREDA, made in any format, raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to CREDA.

The Guarantor Bank shall make payment hereunder on first demand of CREDA without restriction or conditions and notwithstanding any objection by _____ [Insert name of the Bidder] and/ or any other person. The Guarantor Bank shall not require CREDA to justify for the claim/invoke of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against CREDA in respect of any payment made hereunder, to CREDA.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and jurisdiction of the High Court of Bilaspur, Chhattisgarh.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank and a confirmation in this regard is received by CREDA.

This BANK GUARANTEE will be in possession of CREDA. It will only be released in the favor of System Integrator after the written consent/release order from CREDA.

Notwithstanding anything contained herein above, our liability under this Guarantee is restricted to INR _____ (Indian Rupees _____ Only) and it shall remain in force until _____ [Date to be inserted on the basis for a period of 05 years from the date of last installed pump].

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only to CREDA, if CREDA serves upon us a written claim or demand.

Signature: _____

Name: _____

Power of Attorney No.: _____

For

_____ [Insert Name and Address of the Bank] _____

Contact Details of the Bank:

E-mail ID of the Bank:

Banker's Stamp and Full Address.

Dated this _____ day of _____, 20____