

PROFORMA OF BANK GUARANTEE FOR SECURITY DEPOSIT/PERFORMANCE BOND

(To be executed ON NON-JUDICIAL STAMP PAPER OF APPROPRIATE VALUE)

Ref: Bank Guarantee No.....
Date.....
Email id – (BG issuing Branch)
Email id – (BG confirming Branch)

To:

M/s. Mangalore Refinery And Petrochemicals Ltd.,
Regd. Office: Kuthethur P.O
Katipalla, Mangalore 575 030

Dear Sir,

1. In consideration of Mangalore Refinery And Petrochemicals Ltd., having its Registered Office at Kuthethoor, Via Katipalla, Mangalore – 575030 (hereinafter referred to as the “Company” which expression shall unless repugnant to the context or meaning thereof, include all its successors, administrators, executors) and having entered into a contract dated (hereinafter called the “Contract” which expression shall include all the amendments thereto) with M/s.(Vendor Name) having its Head/Registered Office at.....(hereinafter referred to as the “Vendor” (which expression unless repugnant to the context or meaning thereof, shall include all its successors, administrators, executors and assigns) and the Contract having been unequivocally accepted by the Vendor resulting in a contract bearing No..... dated..... for Rs..... (scope of supply/work) and the Company having agreed that the Vendor shall furnish to the Company a Performance guarantee for the faithful performance of the entire contract to the extent of % of the contract price, i.e. Rs..... (in word). We (bank)..... having its Branch Office at(Postal address with Pin code).....and Registered Office at.....(Postal address with Pin code)..(hereinafter referred to as the “Bank” which expression shall unless repugnant to the context or meaning thereof, include all its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay on demand to the Company any money or all moneys to the extent of Rs..... (Rupees) in aggregate at any time without any demur, reservation, recourse, contest or protest and/or without any reference to the Vendor. Any such demand made, by the Company on the Bank shall be conclusive and binding notwithstanding any difference between the Company and the Vendor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. We agree that Guarantee herein contained shall be irrevocable and shall continue to be enforceable till it is discharged by the Company in writing.
2. The Company shall have the fullest liberty, without affecting in any way the liability of the Bank under this Guarantee from time to time, to extend the time for performance of the contract by the Vendor, or vary the terms of the Contract. The Company shall have the fullest liberty without affecting this Guarantee to postpone, from time to time, the exercise of power vested in them or of any right which they might have against the Vendor and to exercise the same at any time in any manner and either to enforce, or to forbear from enforce, any covenants contained or implied in the contract between the Company and the Vendor or any other course or remedy or security available to the Company. The Bank shall not be released of its obligations under these presents by any exercise by the Company of its liberty with reference to matters aforesaid or any of them or by reason of any other act or forbearance of other act or

forbearance of other acts of Company or any other indulgence shown by the Company or by any other matter or thing whatsoever, which under law would, but for this provision, have the effect of relieving the Bank.

3. The Bank also agrees that the Company at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance, without proceeding against the Vendor and notwithstanding any security or other guarantee that Company may have in relation to the Vendor's liabilities.
4. The Bank further agrees that the guarantee herein contained shall remain in full force during the period that is taken for the performance of the contract and it shall continue to be enforceable till all the dues of the Company under or by virtue of this contract have been fully paid and claim satisfied or discharged or till the Company discharges the Guarantee in writing.
5. We further agree that as between us and Company for the purpose of this Guarantee any notice given to us by the Company and any amount claimed in such notice by the Company that the money is payable by the Vendor and any amount claimed in such notice by the company shall be conclusive and binding on us notwithstanding any difference between the Company and the Vendor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. We further agree that this Guarantee shall not be affected by any change in our Constitution or that of the Vendor or in the Constitution of the Company. We also undertake not to revoke this Guarantee during its currency or till the Company discharges the Guarantee in writing.
6. Notwithstanding anything contained hereinabove, our liability under this Guarantee is limited to Rs..... (Rupees) in aggregate and it shall remain in full force upto..... (Date of Expiry) and claim period upto (90 days from the date of expiry) unless extended further, from time to time, for such period as may be instructed in writing by the Company on whose behalf this Guarantee has been given, in which case it shall remain in full force upto the extended date of expiry and claim period of 90 days from the extended date. Any claim under this Guarantee must be received by us on or before..... (Date of claim) or before the expiry of the 90 days from the extended date of claim period. If no such claim has been received by us within the Ninety days after the said expiry date/extended expiry date, the Company's right under this guarantee will cease. However, if such a claim has been received by us within and upto Ninety days after the said expiry date/extended expiry date, all the Company's rights under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

Dated this Day of20....

WITNESS:

(SIGNATURE)

(SIGNATURE)

(NAME)

(NAME)

(OFFICIALADDRESS)

(Designation with Bank Stamp)

Attorney as per power of Attorney No.....dated

Procedure to submit the BG - (for the information of the vendor)

BG should be strictly as per the format given in the tender document. Vendor should request their BG issuing bank to send the SFMS to our bank. Bank details are as under:-

Bank Name - Union Bank of India. (Formerly known as Corporation Bank).

Branch Name - Kuthethoor.

IFSC Code - UBIN0905925

Email - cb0592@unionbankofindia.com

Phone - 08242279002.

As per CVC (Central Vigilance Commission) guidelines, the original BG should be **directly sent to MRPL by the BG issuing bank with a copy of SFMS through registered post / courier.**

In case of BG is sent by the supplier, such BG will not be accepted till such time the BG issuing bank directly send to MRPL, a copy of BG duly attested by the bank. **Hence, it is advised to the supplier to arrange to send the BG through their BG issuing bank only to enable us to speed up processing of the BG.**

BG will be accepted and accounted only after getting the SFMS confirmation from our bank i.e. Union Bank of India.

Each page of the BG including stamp paper should have page number like 1 of 3, 2 of 3 so on.

Each page should have BG number.

Number of pages in the BG should be clearly mentioned in the forwarding letter of the Bank.

Above same procedure is applicable in case of amendment of BG also.

(Note: Communication details to be filled by the Bank for correspondence)