



FORMS & FORMATS

BANK GUARANTEE FOR PERFORMANCE OF THE OBLIGATIONS OF SUPPLIER / CONTRACTOR

(on non-judicial stamp paper of appropriate value)

To,
M/s. HPOIL GAS Private Limited
1301, 13th Floor, Meridian Business Centre,
Plot No 27, Sector 30,
Near Sanpada Railway Station,
Vashi, Navi Mumbai - 400705.

IN CONSIDERATION OF THE HPOIL GAS PRIVATE LIMITED, a Joint Venture Company of HINDUSTAN PETROLEUM COMPANY LIMITED AND OIL INDIA LIMITED, registered under the Companies Act, 2013, having its registered office at Marathon Futurex, 10th Floor N.M. Joshi Marg, Lower Parel (East), Mumbai – 400013 (hereinafter called "the Company" which expression shall include its successors and assigns) having awarded to M/s _____ partnership firm/sole proprietor business/a company registered under the Companies Act, 1956 having its office at (hereinafter referred to as "the Supplier" which expression shall wherever the subject or context so permits includes its successors and assigns) a supply contract in terms inter alia, of "the Company's" Order No: HOGPL/..... dated and the General procurement conditions of "the tender" and upon the condition of "supplier's" furnishing security for the performance of "the Supplier's" obligations and/or discharge of "the supplier's" liability under and/or in connection with the said supply contract up to a sum of INR.....(Indian Rupees_) amounting to 5% (Five percent) of the total contract value.

We, (hereinafter called "the Bank" which expression shall include its successors and assigns) hereby jointly and severally undertake and guarantee to pay to "the Company" in rupees forthwith on demand in writing and without protest or demur of any and all moneys anywise payable by "the Supplier" to "the Company" under, in respect of or in connection with the said supply contract inclusive of all the Company's losses and damage and costs, (inclusive between attorney and client) charges, and expenses and other moneys anywise payable in respect of the above as specified in any notice of demand made by "the Company" to the Bank with reference to this Guarantee up to and aggregate limit of _____ (Indian Rupees _____) and "the Bank" hereby agrees with "the Company" that:

1. This Guarantee/Undertaking shall be a continuing Guarantee /Undertaking and shall remain valid and irrecoverable for all claims of "the Company" and liabilities of "the Supplier" arising up to and until midnight of _____
2. This Guarantee/Undertaking shall be in addition to any other guarantee or security whatsoever that "the Company" may now or any time anywise have in relation to "the Supplier's" obligation/liabilities under and/or connection with the said supply contract, and "the Company" shall have full authority to take recourse to or enforce this security in preference to the other security(ies) at its sole discretion and no failure on the part of "the Company" to enforcing or requiring enforcement to any other security shall have the effect of releasing "the Bank" from its full liability hereunder.



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3. "The Company" shall be at liberty without reference to "the Bank" and without affecting the full liability of "the Bank" hereunder to take any other security in respect of "the Supplier's" obligation and/or liabilities under or in connection with the said supply contract and to vary the term vis-a-vis "the supplier" of the said supply contract or to grant time and/or indulgence to "the Supplier" or to reduce or to increase or otherwise vary the prices of the total contract value or to release or to forebear from enforcement of all or any of the obligations of "the supplier" under the said supply contract and/or the remedies of "the Company" under any other security(ies) now or hereafter held by "the Company" and no such dealing(s), variation(s) or other indulgence(s) or agreement(s) with "the supplier" or release of forbearance whatsoever shall have the effect of releasing "the Bank" from its full liability to "the Company" hereunder or of prejudicing rights of "the Company" against "the Bank".
4. This Guarantee/Undertaking shall not be determined or affected by the liquidation or winding up, dissolution or change of constitution or insolvency of "the supplier" but shall in all respects and for all purposes be binding and operative until payment of all moneys payable to "the Company" in terms hereof.
5. "The Bank" hereby waives all rights at any time inconsistent with the terms of this Guarantee/Undertaking and the obligations of "the Bank" in terms hereof shall not be anywise affected or suspended by reason of any dispute having been raised by "the suppliers" (whether or not pending before any arbitrator, officer, tribunal or court) or any denial of liability by "the supplier" or any other order of communication whatsoever by "the supplier" stopping or preventing or purporting to stop or prevent any payment by "the Bank" to "the Company" in terms hereof.
6. The amount stated in any notice of demand addressed by "the Company" to "the Bank" as liable to be paid to "the Company" by "the supplier" or as suffered or incurred by "the Company" on account of any losses or damages or costs, charges/and/or expenses shall be as between "the Bank" and "the Company" be conclusive of the amount soliable to be paid to "the Company" or suffered or incurred by "the Company", as the case may be, and payable by "the Bank" to "the Company", in terms hereof.
7. Notwithstanding anything contained herein above:
 - i. Our liability under this guarantee shall not exceed `
 - ii. This Bank Guarantee shall be valid up to and including ; and
 - iii. We are liable to pay the guarantee amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or # before the expiry of 30 days from the date of expiry of this guarantee.
8. "The Bank" has power to issue this guarantee in favour of "the Company" in terms of the documents and/or the agreement/contract or MOU entered into between "the supplier" and "the Bank" in this regard.

IN WITNESS where of _____ Bank, has executed this document at ____ on ____ of 2020.