

BANK GUARANTEE FORMAT FOR OPEN CATEGORY

To,
Maharashtra Energy Development Agency
S. No. 191/A, Phase-1, 2nd Floor,
MHADA Commercial Complex,
Opp. Tridal Nagar, Yerawada, Pune - 411006.

Bank Guarantee No :
Amount of Guarantee : Rs.50000/-
Guarantee Cover from :
Last date for Lodgment of Claim : 31.03.2023

This deed of Guarantee is executed by the **Bank Name (Code-----)** constituted under the Act, having the central office at (**-----Address of Bank-----**) and amongst other places. A branch at (**-----Address of Branch-----**) (hereinafter referred to as 'The Bank', which expression shall be deemed to include its successors / and assigns) of the FIRST PART), having their corporate Office at (**-----Address of Bank-----**) and amongst places, hereinafter called "THE BANK" Inhabitants carrying on business at (**-----Address of Bank-----**) and on behalf of **M/s. (Company Name).**, (**-----Address-----**) (hereinafter called the Contractor) of the SECOND PART and in favour of **Maharashtra Energy Development Agency S. No. 191/A, Phase-1, 2nd Floor, MHADA Commercial Complex, Opp. Tridal Nagar, Yerawada, Pune - 411006** (hereinafter called as MEDA) on the OTHER PART, on the following terms and condition.

This Guarantee is issued subject to the condition that the liability of the Bank under this Guarantee is limited to maximum of **Rs.50000/-** (Rupees Fifty Thousand Only) and the Guarantee shall remain in force up to **31.03.2023** and cannot be invoked otherwise than by a written demand or claim under this Guarantee served on the bank on or before **31.03.2023**.

SUBJECT TO AFORESAID

In consideration of **M/s (Company Name)**. (Hereinafter referred to as "the Channel Partner) having agreed to exempt **Maharashtra Energy Development Agency** (hereinafter referred to as 'MEDA') having its office at **S. No. 191/A, Phase-1, 2nd Floor, MHADA Commercial Complex, Opp. Tridal Nagar, Yerawada, Pune – 411006** from the demand under the terms and conditions of the Methodology for Open Category that is MEDA empanelled Project Developer for availing **Central Financial Assistance against Design, Supply, Installation, Testing and commissioning of Grid connected Roof top Solar PV Power Plants along with 5 years Comprehensive Maintenance Contract in the state of Maharashtra** made between the Company and the "MEDA" for sum of **Rs.50000/-** (Rupees Fifty Thousand Only). We, **Bank Name, (-----Address of Bank-----)**. (Hereinafter as "the Bank") at the request of the "Contractor/Supplier do hereby undertake to pay to the Company any amount not exceeding **Rs.50000/-** (Rupees Fifty Thousand Only) against all losses and damages that may be caused to or suffered by you in relation to the payment made by you to the "Contractor / Supplier" as per terms of the methodology by reason of any default or defaults on the part of the "Contractor / Supplier" in supplying of sub-standard / inferior / poor quality of materials and sub-standard performance of **Solar PV System** under this Contract.

We, the Bank do hereby undertake to pay the amount due and payable under this Guarantee without any demur, merely on a demand from the Company stating that the amount claimed is due by way of loss or damage caused to the Company by reason of sub-standard

/inferior/poor quality of materials and sub-standard performance of the Machineries and Equipments supplied under this said Contract. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. However, our liability under this Guarantee shall be restricted to an amount not exceeding **Rs.50000/-** (Rupees Fifty Thousand Only).

We the Bank, further agree that the Guarantee herein contained shall remain in full force and effect 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 Company under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Company certifies that the conditions of the said agreement have been fully and properly carried out by the said "Contractor / Supplier" and accordingly discharges this Guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before **31.03.2023** we shall be discharged from all liability under this Guarantee thereafter.

"The (Company Name) . , (-----Address-----) will complete the projects sanctioned by MEDA within the validity period (as per sanction order). In case the given sanctioned projects is not completed by the company, the same will be cancelled and this bank guarantee of Rs.50000/- will stand revoked."

Notwithstanding anything contrary contained in any law for the time being in force or banking practice, this guarantee shall not be assignable or transferable by the beneficiary. Notice or invocation by any person such a assignee, transferee or agent of beneficiary shall not be entertained by the Bank. Any invocation of guarantee can be made only by the beneficiary directly.

Not withstanding anything contrary contained herein above:

- 1] Our liability under this guarantee shall not exceed **Rs.50000/-** (Rupees Fifty Thousand Only)
- 2] This Guarantee shall be valid up to **31.03.2023**, and
- 3] We are liable to pay the guaranteed amount or any part thereof under this Guarantee only and only if you serve upon is a written claim or demand on or before **31.03.2023**.

Yours faithfully,

**FOR NAME of BANK
(Any Nationalized / Scheduled Bank)**

Place :

Date :