

AND WHEREAS THE tenderer is required to furnish you a bank guarantee for the sum of Rs. .... (Rs. .... Only) as earnest money against the tender offer as aforesaid.

AND WHEREAS, We, ... Bank of ... have at the request of the Tenderer agree to give you guarantee as hereinafter contained.

NOW THEREFORE, in consideration of the promises we the undersigned, hereby covenant that the aforesaid Tender of the Tenderer shall remain open for acceptance by you during the period of validity as mentioned in the tender or any extension thereof as you and the Tenderer may subsequently agree and if the Tenderer shall for any reason back out, whether expressly or impliedly, from his said Tender during the period of its validity, or any extension thereof as aforesaid, we hereby Guarantee to you the payment of the sum of Rs. .... (Rs. .... Only) on demand, notwithstanding the existence of any dispute between the JHARKHAND STATE ELECTRICITY BOARD, RANCHI and Tenderer in this regard AND we hereby further agree as follows:-

- (a) That you may without affecting this guarantee grant time or other indulgence to or negotiate further with the Tenderer in regard to the conditions contained in the said Tender and hereby modify these conditions or add there conditions or add thereto any further conditions as may be mutually agreed upon between you and Tenderer.
- (b) That the Guarantee herein before contained shall not be affected by any change in the constitution of our Bank or in the constitution of the Tenderer.
- (c) That any account settled between you and the Tenderer shall be conclusive evidence against us of the amount due hereunder and shall not be questioned by us.
- (d) That this Guarantee commences from the date hereof and shall remain in force till the Tenderer, if his Tender is accepted by you, furnishes the security as required under the said specification and executes a formal Agreement as therein provided or till four months after the period of validity or the extended period of validity, as the case may be of the Tender, whichever is earlier.
- (e) Not with-standing any thing contained above the liability of the Guarantor here under is restricted to the said sum of Rs. .... (Rs. .... ) and this guarantee shall expire on the ... unless a claim under this guarantee is filed with the guarantor on or before. ... all claims shall lapse and the guarantor shall be discharged from the guarantee.