*[On Non-judicial stamp paper]*

**PERFORMANCE BANK GUARANTEE**

This Deed of Guarantee (“**Guarantee**”) is made on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_ 2024 by **[•]** duly constituted, registered and in existence in accordance with the laws of India, having their registered office at**[•]** and acting through its Branch Office situated at**[•]**,(hereinafter referred to as “**Bank**”, which term shall mean and include, unless repugnant to the context or meaning hereof, its successors and permitted assigns), in favor of Kalpataru Projects International Limited (formerly Kalpataru Power Transmission Ltd.), a company incorporated under the provisions of the Companies Act 1956 and an existing company under the Companies Act 2013, having its registered office at 101, Part - III, GIDC Estate, Sector – 28, Gandhinagar – 382028, Gujarat, India and having its corporate office at Kalpataru Synergy, opposite Grand Hyatt, Santacruz (E), Mumbai, 400055, India (hereinafter referred to as “**Beneficiary**”, which expression unless repugnant to the context hereof shall mean and include its successors-in-interest and assigns),

**WHEREAS:**

1. The Beneficiary has asked to submit Bank Guarantee for eligibility to receive RFQ from Beneficiary / carrying out Transportation activity for various projects of beneficiary to **[.],** having its principal place of business and Registered Office and branch office at **[.]** (hereinafter referred to as “Applicant”).
2. The Applicant, has agreed to furnish an unconditional and irrevocable performance bank guarantee to the Beneficiary for a sum of **Rs.[.]** (Rupees **[.]** Only), The bank has, at the request of the Applicant, agreed to provide such Guarantee being these presents:

**NOW THIS DEED WITNESSETH THAT** in consideration of the premises and at the request of the Applicant, the Bank, hereby declare and agree as follows:

1. The Bank hereby undertake to pay forthwith, as principal debtor and primary obligor, to the Beneficiary on its first demand in writing sent / delivered to Bank either by registered post or by hand or fax or by e-mail immediately and without any delay, any sum demanded in writing not exceeding Rs. **[•]** (Rupees **[•]** Only) (“Guarantee Amount”), without any delay, protest, demur, caveat, recourse or reservation, on failure of the Applicant to fulfill any of its obligations or responsibilities under the WO or under any other understanding or agreement with the Beneficiary, stating that this Guarantee has been invoked and without the Beneficiary needing to prove or to share grounds or reasons for such demand.
2. The Bank hereby undertake to make such payments without any reference to the Applicant or any other person and irrespective of whether any claim of the Beneficiary is disputed, challenged or contested by the Applicant or not. Any such demand made on Bank by the Beneficiary shall be final, binding and conclusive evidence and absolute as regards the invocation of the Guarantee and the Guarantee Amount due and payable under this Guarantee. The Bank expressly acknowledge that this Guarantee may be invoked more than once. If the drawing is for a sum which is less than the Guarantee Amount, this original Guarantee shall be retained by the Beneficiary and a copy of this Guarantee shall be submitted along with the written demand to the Bank for making the payment to the Beneficiary.
3. The Bank agrees that the terms of this Guarantee shall not be revocable and it shall have the continuing liability till expiry period or until all of the liabilities and obligations of the Bank under this Guarantee have been fully discharged. It shall not be necessary for the Beneficiary to proceed against the Applicant before proceeding against the Bank and the Guarantee herein contained shall be enforceable against the Bank as principal debtor notwithstanding the existence of any other undertaking or security for any indebtedness of the Applicant to the Beneficiary and notwithstanding that any such security shall at the time when claim is made against the Bank hereunder, be outstanding or unrealized. The exercise by Beneficiary of any right or remedy hereunder or under any other instrument, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy by the Beneficiary.
4. The Bank hereby represents, assures and agrees that the decision of Beneficiary as to whether the Applicant has failed to or neglected to fulfill its obligations or any part thereof to Beneficiary under the WO shall be final and binding on the Bank and the Bank shall not be entitled to call Beneficiary to establish its claim against the Applicant.
5. This Guarantee shall be valid for a period until **[•]** and for such extended period as may be mutually agreed between the Applicant and the Beneficiary. All the demands and claims by the Beneficiary under this Guarantee may be made in writing until 3 (three) months after the validity date i.e. **[•]** or until 3 (three) months after the mutually agreed validity date (“**Claim Period**”).
6. This Guarantee, herein contained, shall not be impaired or discharged or determined or affected by the liquidation or winding up, determination or change of constitution of the Bank, Applicant or Beneficiary or by any arrangement made between the Applicant and Beneficiary or by any variations in the terms and conditions of the WO or any other documents, deeds or other writings entered into by the Applicant with the Beneficiary in relation to the WO or by extension of time of performance of any obligations by the Applicant under the WO or any postponement for any time of the powers exercisable by the Beneficiary against the Applicant or forbearance to enforce any of the terms and conditions of the WO. The Bank shall not be relieved from its obligations and liability under this Guarantee, by reason of any variation or extension being granted to the Applicant or forbearance or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Applicant to give such matter or thing whatsoever, which under the law relating to sureties would but for this clause/provision have effect of so relieving the Bank.
7. All payments made hereunder shall be free and clear of and without deduction for, or on account of, any present or future charges, fees, commissions, deductions, whatsoever and by whomsoever imposed. in writing sent / delivered to Bank either by registered post or by hand or fax or by e-mail immediately.
8. Any demand certificate, notice or any other communication under this Guarantee shall be, (i) in writing sent / delivered to Bank either by registered post or by hand, or (ii) by facsimile message, and/or (iii) by email on or before the expiry of Claim Period, at the following addresses:

Designation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Branch Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tel. no.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Fax no.: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. If this Guarantee is invoked on the last day of Claim Period after public dealing hours the claim of the Beneficiary shall be valid and the Bank shall be liable to make payments on the immediate next working day. For the purposes of this Guarantee, any claims made on the last day of the Claim Period shall be considered to be duly received within the Claim Period.
2. This Guarantee shall be irrevocable and the Bank, undertake not to revoke this Guarantee till its currency except the previous and express consent of the Beneficiary in writing which shall be within its validity.
3. Notwithstanding anything to the contrary as contained hereinabove,

(i) at any given time, our liability shall not exceed **Rs. [.]** (Rupees **[.]** Only);

(ii) this Guarantee shall come into force on its execution and shall be valid up to **[•]** and Claim Period shall be till **[•]**.

1. Any amendment, alteration, modification or variation of this agreement shall be invalid unless it is made in writing and duly signed by Applicant and the Beneficiary.
2. This Guarantee shall be construed in accordance with and governed by the laws of India. It is agreed that courts at Ahmedabad, Gujarat, India shall have sole and exclusive jurisdiction to determine any question, issue, dispute or claim between the parties.
3. The Bank represents that it has power and authority to validly execute and issue this Guarantee and the undersigned is duly authorized to execute and deliver this Guarantee and this Guarantee will be legally valid and binding and enforceable against the Bank.
4. This Bank Guarantee is for the benefit of Beneficiary and its successors and assigns. This Bank Guarantee is binding not only on the Bank, but also on the Bank’s successors and permitted assigns. The Bank shall not assign its rights and obligations hereunder to any person, bank, company or other entity except as permitted by Beneficiary in writing.
5. This Guarantee and the powers and the provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees heretofore given to you by Bank (whether jointly with other or alone) and that this Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
6. The Bank further agrees that no delay or omission on the Beneficiary’s part in exercising any right, power, privileges or remedies under this Guarantee shall impair such right, power, privilege or remedy or be construed as a waiver of it nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any further exercise of it or the exercise of any other right, power privilege or remedy. The rights powers, privileges and remedies provided in this Guarantee are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.
7. Any claim which the Bank has against the Applicant or its nominee shall be subject and subordinate to the prior payment and performance in full of all the Bank’s obligations hereunder this Guarantee and the Bank shall not without prior written consent in writing of Beneficiary exercise any legal rights or remedies of any kind available in respect of any such payment or performance so long as the Bank’s obligations hereunder this Guarantee remains owing and outstanding.
8. The Bank hereby undertakes that no action, event or condition which by any applicable law should operate to discharge the Applicant from liability hereunder shall have any effect and the Bank hereby waive any right Bank may have to apply such law so that in all respects Bank’s liability hereunder shall be irrevocable and unconditional in all respects.

**IN WITNESS WHEREOF**, this Guarantee has been signed on this the \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_ 2023.

For & behalf of Bank For & behalf of Beneficiary

Authorized signatory with name & designation Authorized signatory with name & designation