

FORMAT-RCON-BG 2

PROFORMA OF STAGE-II CONNECTIVITY BANK GUARANTEE

(To be stamped in accordance with Stamp Act)

Ref Bank Guarantee No

Date

To

Central Transmission Utility of India Limited

Plot no.2, Sector-29, Gurgaon

Haryana 122001, India

Dear Sirs,

In consideration of the Central Transmission Utility of India Limited, (hereinafter referred to as the "CTUIL" which expression shall unless repugnant to the context or meaning thereof include its successors, administrators and assigns) having signed an agreement No dated..... with CUSTOMER (Name of Customer with its Registered/Head office at (hereinafter referred to as the "CUSTOMER" which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns)

WHEREAS it has been agreed by the customer that the said Bank Guarantee shall be returned or encashed in terms of Revised Procedure for "Grant Of Connectivity to Projects Based On Renewable Sources to Inter-State Transmission System" and Transmission Agreement signed under the said Detailed Procedure.

AND WHEREAS as per the aforesaid agreement customer is required to furnish a Bank Guarantee for a sum of Rs (Rupees) as a security for fulfilling its commitments to CTUIL as stipulated in the said Agreement.

We

(Name & Address of the Bank)

having its Head Office at (hereinafter referred to as the „Bank“, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay the CTUIL on demand any and all monies payable by the CUSTOMER to the extent of as aforesaid at any time upto ^{**}(days/month/year) without any demur, reservation, context, recourse or protest and/or without any reference to the CUSTOMER.

Any such demand made by the CTUIL on the Bank shall be conclusive and binding notwithstanding any difference between the CTUIL and the CUSTOMER or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Bank undertakes not to revoke this guarantee during its currency without previous consent of the CTUIL and further agrees that the guarantee herein contained shall continue to be enforceable till the CTUIL discharges this guarantee.

The CTUIL 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 obligations under the said agreement by the CUSTOMER. The CTUIL shall have the fullest liberty, without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the CUSTOMER, and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Agreement between the CTUIL and the CUSTOMER or any other course or remedy or security available to the CTUIL. The Bank shall not be released of its obligations under these presents by any exercise by the CTUIL of its liberty with reference to the matters aforesaid or any of them or by reason of any other act of omission or commission on the part of the CTUIL or any other indulgences shown by the CTUIL or by any other matter or thing whatsoever which under law would, but for this provision have the effect of relieving the Bank.

The Bank also agrees that the CTUIL 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 CUSTOMER and notwithstanding any security or other guarantee the CTUIL may have in relation to the CUSTOMERS liabilities.

Notwithstanding anything contained hereinabove our liability under this guarantee is restricted to and it shall remain in force upto and including and shall be extended from time to time for such period (not exceeding year), as may be desired by M/s on whose behalf this guarantee has been given.

Dated this day of 20 at

WITNESS

.....

(signature)

.....

(Name)

.....

(Official Address)

.....

(signature)

.....

(Name)

.....

(Designation with Bank Stamp)

Attorney as per Power of Attorney No

Date

NOTES:

1. The stamp papers of appropriate value shall be purchased in the name of issuing Bank