



Appendix-C

BANK GUARANTEE FOR EARNEST MONEY DEPOSIT

To

M/s Mineral Exploration Corporation Limited
Dr. Babasaheb Ambedkar Bhavan
Seminary Hills, NAGPUR-440 006, Maharashtra

Bank Guarantee No: _____

Guarantee Amounting INR _____

Guarantee cover from _____ to _____

Last date of lodgment of claim: _____

This deed made on _____ day of _____ by (Name of Bank) incorporated in India and having its Registered office at _____ (hereinafter referred as to "the Bank") which expression shall include its successors and assigns.

Whereas, M/s _____ (Name of the Party) _____ having its Registered office at _____ (hereinafter referred as to "The Tenderer") are submitting Open Tender No. _____ for _____ (Name of Work) _____ for Mineral Exploration Corporation Limited with registered office at Dr. Babasaheb Ambedkar Bhavan, Seminary Hills, Nagpur (herein after referred to as "the Company") subject to the terms and conditions therein.

And whereas the said Invitation to Tender provides that Tenderer shall along with the Tender furnish the Earnest Money Deposit of ` _____ (Rupees _____) only in the form therein mentioned and the form of payment of Earnest Money Deposit includes guarantee by any Nationalized / RBI approved scheduled Indian Bank in India undertaking full responsibilities to Indemnify and pay the Company in case of default by the Tenderer.

And the said Tenderer has approached us and at their request and in consideration of the Promises, we, the said Bank have agreed to give such guarantee as hereinafter mentioned.

We, the Bank do hereby unconditionally undertake to pay the Company, merely on demand and without demur all money(s) to the extent of _____ (Rupees _____ only) on commission of any breach by the said Tenderer of any of the terms and conditions of the said Tender or by reason of the Tenderer's failure to perform said tender. The Bank hereby agreed that the decision and demand of the Company on the aforesaid matter and/or as to the amount payable by the Bank shall be final conclusive and binding on the Bank without further proof.

We the Bank undertake to pay the Company any money so demanded notwithstanding any dispute or disputes raised by the said contractor in any suit or proceeding pending before any Court or Tribunal relating thereto, our liability under this present being absolute and unequivocal.

The payment so made by us under this guarantee shall be a valid discharge of our liability for payment there under and the said Tenderer shall have not claim against us for making such payment.



This guarantee is not revocable by notice during its currency but will continue with full force until all the obligations of the Tenderer under the terms and conditions of the tender have been met and the Company discharges the guarantee accordingly. This guarantee shall not be affected by any change in the constitution of the Bank or the company or the said Tenderer, nor shall this guarantee be affected by any change in the constitution of the company or the said Tenderer by absorption with any other body or corporation and this guarantee shall be available to or enforceable by such body or corporation.

The Company may without affecting Bank's liabilities and obligations hereunder grant time or other indulgence to or compound with the Tenderer or enter into any agreement or composition or agree to forbear to enforce any of the terms and conditions of the said

Tender against the Tenderer or agree to vary any of the terms and conditions of the said Tender.

“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 as 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”.

Notwithstanding anything contained herein above,

- a) Our liability under this Bank Guarantee shall not exceed _____ (Rupees _____ only).
- b) This Guarantee shall be valid up to _____ (date of expiry of Bank Guarantee), as per the term agreed in the contract and
- c) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand within its validity that is on or before _____ (date of expiry of Bank Guarantee).

For _____

Name of the Bank

Seal of the Bank

(Signature, Name and Designation
of the authorized Signatory)

Notes:

- (a) The Bank Guarantee should contain the name, Designation and code no. of the officer (s) signing the guarantee.
- (b) The address, telephone no. and other details of the Head Office of the bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.
- (c) We have power to issue this Guarantee in your favour and the undersigned has full power to do so.

Signatory of Bank