

FORM OF BANKER'S UNDERTAKING

[For Performance Guarantee (PBG) towards execution/ supply Period  
as per Commercial Terms and Conditions of Tender]

We \_\_\_\_\_ (Name of the Bank and Address of the Branch giving the Bank Guarantee) having our registered office at \_\_\_\_\_ (Address of Bank's registered office) hereby give this Bank Guarantee No. \_\_\_\_\_ dated \_\_\_\_\_ and hereby agree Unequivocally and Unconditionally to pay immediately on demand in writing from the beneficiary Company \_\_\_\_\_ (Name of Gujarat Urja Vikas Nigam Ltd./ subsidiary Company) or any officer authorized by it in this behalf any amount up to and not exceeding Rs. \_\_\_\_\_ (Amount of Performance Guarantee towards execution/ supply period), (Rupees \_\_\_\_\_ (in words)) to the said \_\_\_\_\_ (GUVNL/ subsidiary Company) on behalf of M/s. \_\_\_\_\_ who have entered into a contract for the supply/works specified below:

LOA No. \_\_\_\_\_ dated \_\_\_\_\_.

This agreement shall be valid and binding on this Bank up to and inclusive of \_\_\_\_\_ (Date of validity of the Bank Guarantee) and shall not be terminable by notice or by change in the constitution of the Bank or the firm of Contractors / Suppliers or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alterations made, given conceded or agreed, with or without our knowledge or consent, by or between parties to the said within written contract.

Notwithstanding anything contrary contained in any law for the time being in force or banking practice, this Guarantee shall not be assignable, transferable by the Beneficiary (i.e. GUVNL or Subsidiaries). Notice or invocation by any person such as assignee, transferee or agent of beneficiary shall not be entertained by the Bank. Any invocation of the Guarantee can be made only by the beneficiary directly.

NOTWITHSTANDING anything contained herein before, our liability under this guarantee is restricted to Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only). Our guarantee shall remain in force until \_\_\_\_\_ (Date of validity of the Bank Guarantee). Unless demands or claims under this Bank Guarantee are made to us in writing on or before \_\_\_\_\_ (Date of validity of the Bank Guarantee), all rights of Beneficiary under this Bank Guarantee shall be forfeited and we shall be released and discharged from all liabilities there under:

Place:

Date:

Please Mention here Complete Postal Address of the Bank with Branch Code, Telephone and Fax Nos.	Signature of the Bank's Authorised Signatory with Official Round Seal.
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NAME OF DESIGNATED BANKS:

1. All Nationalized Banks including Public Sector Bank IDBI Bank Ltd.
2. Private Sector Banks authorized by RBI to undertake the state Government business, which are (i) Axis Bank (ii) ICICI Bank (iii) HDFC Bank

**Note:** The banks shall be the Banks recognized / notified by the Finance Department, Government of Gujarat (GoG) from time to time.