

(To be submitted in Non-judicial Stamp Paper of Appropriate Value) Annexure - B

SECURITY DEPOSIT

NUCLEAR POWER CORPORATION OF INDIA LIMITED

(Acting through)

Site Director/Station Director/Project Director

Rawatbhata Rajasthan Site, PO- Anushakti

Rawatbhata, Rajasthan-323303.

Sir,

1. In consideration of the NUCLEAR POWER CORPORATION OF INDIA LIMITED (herein after called „The Purchaser“) having agreed to exempt _____

_____ (herein after called „The said

Contractor(s)) from the demand, under the terms and conditions of an agreement no. _____ dated _____ made between _____ and _____ for _____ (herein after called “The said Agreement”)

of security deposit for the due fulfillment by the said contractor(s) of the terms and conditions contained in the said agreement on production of a Bank Guarantee for

Rs. _____ (Rupees _____ only).

We, _____ (indicate name of bank) at the request

of _____ contractor(s) do hereby undertake to pay to the

Purchaser an amount not exceeding Rs. _____

(Rupees _____) against any loss or damage

caused to or suffered or would be caused to or suffered by the Purchaser by reason of any breach by the said Contractor(s) of any of the terms and conditions contained in the said agreement.

2. We, _____ (Bank) do hereby

undertake to pay the amount due and payable under this guarantee without any demur

merely on a demand from the Purchaser stating that the amount claimed is due by way of

loss or damage caused to or would be caused to or suffered by the Purchaser by reason of

breach by the said Contractor(s) of any of the terms and conditions contained in the said

agreement or by reason of the Contractor(s)“s failure to perform the said agreement. Any

such demand made on the bank shall be conclusive as regards the amount due and payable

by Bank under this guarantee. However, our liability under this guarantee, shall be restricted

to an amount not exceeding Rs. _____

(Rupees _____ only)

3. We undertake to pay to the Purchaser any money so demanded not withstanding any

dispute or disputes raised by the Contractor(s)/supplier(s) 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 bond shall be a valid discharge of

our liability for payment thereunder and the Contractor(s)/Supplier(s) shall have no claim

against us for making such payment.

4. We, _____(indicate the name of Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement and that it shall continue to be enforceable till all the dues of the Purchaser under or by virtue of the said agreement have been fully paid and its claims, satisfied or discharged or till the NUCLEAR POWER CORPORATION OF INDIA LTD certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said Contractor(s) and accordingly discharges this guarantee. The guarantee is valid until _____ and unless a demand or a claim under this guarantee is made on us in writing on or before the _____ (i.e. including claim period of three months) we shall be discharged from all liability under this guarantee thereafter.

5. We, _____(indicate the name of bank) further agree with the purchaser that the Purchaser shall have the fullest liberty, without our consent and without affecting in any manner our obligations hereunder, to vary any of the terms and conditions of the said agreement, to extend time of performance by the said contractor(s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the Purchaser against the said Contractor(s) and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation or extension being granted to the said Contractor(s) or for any forbearance, act or omission on the part of the Purchaser or any indulgence by the Purchaser to the said contractor(s) or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

6. This guarantee will not be discharged due to the change in the constitution of the Bank or the Contractor(s)/Supplier(s).

7. We, _____(indicate the name of the bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of Purchaser in writing.

8. Notwithstanding what is stated in the above paragraphs, our liability under this guarantee will be restricted to Rs. _____
(Rupees _____ only).

9. 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 the guarantee can be made only by the beneficiary directly.