

Format for the Bank Guarantee for CNG Dispensing Contracts

Name of the issuing Bank and Branch

Bank Guarantee No.

Date of Issue:

Date of Expiry:

Lodgment Period:

To
Mahanagar Gas Limited
Reg. Office MGL-House
Block G-33
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

M/s (herein after referred to as "**Service Provider**" Which expression unless repugnant to context meaning hereof shall mean and include their heirs, executors, administrators and legal representatives and assigns) have been awarded with the work of CNG dispensing of CNG station by MAHANAGAR GAS LTD, a Company duly incorporated under the provisions of Companies Act, 1956 and having its registered Office at MGL House, Block G-33, Bandra - Kurla Complex, Bandra (East), Mumbai 400 0051, (hereinafter referred to as MGL) vide Work order dated

We M/s _____Bank, at the request of the Service Provider , in place of interest free deposit in cash for amount of Rs._____/ - , hereby unconditionally agree and undertake to pay to MGL forthwith by D.D /Pay Order on demand the sum of Rs._____ for and behalf of M/s_____i.e. the Service Provider above named and that MGL has full right to invoke the Bank Guarantee issued in lieu of Security Deposit, if any payment (including deposit of cash on daily basis) due to MGL remains outstanding for a period more than days from its due date.

This Bank Guarantee shall be discharged or returned only when the Service Provider surrenders the CNG dispensing activity and settles the outstanding account, if any, with MGL. At the time of discharge MGL shall deduct or invoke this guarantee for any amount due by the Service Provider to MGL from the deposit or guarantee and only for the balance this guarantee shall be discharged or returned.

We _____ being the guarantors of the said Service Provider hereby Unconditionally Guarantee to MGL/ its successors / assigns irrespective of validity, regularity, enforceability of any such instrument in writing or obligations evidenced

thereby will promptly and punctually pay the said amount of Rs. _____ on demand at any time and without any demure on or before expiry period or as and when demanded by MGL any sum to the extent of security deposit of Rs. _____ owing from the said Service Provider to MGL or shall be paid in full on its due dates or on such and renewal date if MGL so demands.

We the bank being the guarantor hereby agree and indemnify and keep MGL indemnified from time to time to pay without notice irrespective of any disputes arising in respect of CNG Dispensing atCNG station between the Service Provider and MGL .

We _____ hereby agree and undertake to pay the amount unconditionally under this guarantee to MGL without any reference to the Firm without any demur or protest on demand made by the MGL in writing and such demand shall be conclusive and binding. We or our constituent on whose behalf this Guarantee is issued also have no right to challenge quantum of amount demanded by you under the Guarantee or for with holding payments and MGL is entitled to invoke this Bank Guarantee on or before expiry / lodgment dates or any time in the event of breach of any conditions, in any event the Banks liability under this Guarantee shall not exceed from Rs._____.

We further agree and undertake that this Guarantee shall be continuous Guarantee and shall be in full force till expiry from the date of issuing of this Bank Guarantee or any notice in writing is sent to us for discontinuing the said Guarantee by MGL and the Bank Guarantee shall be valid unless the invoked amount, if any, is paid by us or otherwise discharged by MGL in writing.

The MGL shall have full liberty without reference to bank and without affecting the guarantee to postpone for any time or from time to time the exercise of any of the powers and rights conferred to MGL under the contract with the said Service Provider and such postponement or forbearance would not have the effect of releasing the bank from its obligation under this guarantee. The right of MGL to recover the sum of Rs. _____ from the bank in the manner aforesaid will not be affected or suspended by reason of the fact that any dispute or disputes has or have been raised by the said Service Provider and / or any dispute or disputes is or are pending before any officer / Tribunal or court and any demand made by the MGL on the bank shall be conclusive and binding.

Notwithstanding anything contained hereinabove this guarantee shall not be affected by change in constitution of the bank, its clauses or by absorption of or by amalgamation with any bank and the bank DOTN HEREBY FURTHER CONVENANT TO AND DECLARES that this guarantee herein shall remain in full force up to and inclusive of the _____.

That this Bank Guarantee is drawn by us for the afore stated period and amount for and on behalf of the Service Provider and before the expiry of this Bank Guarantee if

the Service Provider deposits the security deposit in cash with MGL / submits a fresh Bank Guarantee, to the amount as may be acceptable to MGL, MGL agrees to immediately return this original Bank Guarantee to the Service Provider.

Notwithstanding anything contained herein above we undertake that this guarantee shall be a continuing guarantee and shall be valid unless the invoked amount is paid by us or otherwise discharged by you in writing and original Guarantee returned to us.

AND IT IS LASTLY DECLARED that the bank Guarantee given herein is an irrecoverable one it is in accordance with the tender clause and as per the requirements of MGL towards the interest free security deposits to be obtained from the Service Provider.

We have the power to issue this guarantee in your favour under the Memorandum and Articles of Association and undersigned has the power to do so under the power of Attorney granted to him by the Bank.

Notwithstanding anything contained herein;

- i. Our liability under this Bank Guarantee shall not exceeds Rs. _____
- ii. This Bank Guarantee is valid up to _____
- iii This Bank Guarantee will have lodgment period up to three months from the date of expiry i.e. _____

Mumbai

Dated

(Name of signatory)

Designation

Stamp of the Bank

Bank Guarantee (BG) issued in respect of the Service Provider namely,
M/s.....

Bank Guarantee for Security Deposit

In favour of Mahanagar Gas Limited

Issued by

Name of Banker

On Behalf

SERVICE PROVIDER

| Dated this _____ day of Month _____, 20