

## APPENDIX-G

### PERFORMA OF BANK GUARANTEE TO BE PROVIDED PURSUANT TO ARTICLE 29

1. In consideration of Government of India (hereinafter referred to as "Government") having entered into a Production Sharing Contract for the block \_\_\_\_\_ dated \_\_\_\_\_ (hereinafter referred to as "Contract", which expression shall include all the amendments agreed to between the Government and the Contractor, thereto), with M/s \_\_\_\_\_ having its registered office at \_\_\_\_\_ (hereinafter referred to as \_\_\_\_\_, which expression unless repugnant to the context or meaning thereof include all its successors, administrators, executors and assigns), which is a constituent of the Contractor, and the Government have agreed that the \_\_\_\_\_ Company shall furnish to Government a bank guarantee (hereinafter referred to as "Guarantee") towards its obligations as provided in the Contract for US\$(for Foreign Companies)/US\$ equivalent in Indian Rupees (for Indian Companies) for the performance of its obligations under the Contract.
2. We \_\_\_\_\_ (name of the Bank) registered under the Law of \_\_\_\_\_ and having its registered office at \_\_\_\_\_ (hereinafter referred to as "the Bank", which expression shall unless repugnant to the context or meaning thereof includes all its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay immediately on the first demand in writing and any/all money(s) to the extent of Indian Rupees/US\$ \_\_\_\_\_ (in figures) and (Indian Rupees/US\$ \_\_\_\_\_ in words) without any demur, reservation, contest or protest and/or without any reference to the Company. Any such demand made by Government on the Bank by serving a written notice shall be conclusive and binding, without any proof, on the Bank as regards the amount due and payable, notwithstanding any dispute(s) pending before any court, tribunal, arbitrator, sole expert, conciliator or any other authority and/or any other matter or thing whatsoever, as liability under these presents being absolute and unequivocal. We agree that the Guarantee herein contained shall be irrevocable and shall continue to be enforceable until it is discharged by Government in writing. This Guarantee shall not be determined, discharged or affected by the liquidation, winding up, dissolution or insolvency of the Contractor and shall remain valid, binding and operative against the Bank.
3. The Bank also agree that Government 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 \_\_\_\_\_ Company and notwithstanding any security or other guarantee that Government may have in relation to the \_\_\_\_\_ Company's liabilities.
4. The Bank further agree that Government shall have 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 Contract or to extend time of performance by the said \_\_\_\_\_ Company from time to time or to postpone for any time or from time to time exercise of any of the powers vested in Government against the said \_\_\_\_\_ Company and to forebear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said \_\_\_\_\_ Company or for any forbearance, act or omission on the part of Government or any indulgence by Government to the said \_\_\_\_\_ Company or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

5. The Bank further agree that the Guarantee herein contained shall remain in full force during the period that is taken for the performance of the Contract and all dues of Government under or by virtue of this Contract have been fully paid and its claim satisfied or discharged or till Government discharges this Guarantee in writing, whichever is earlier.
6. This Guarantee shall not be discharged by any change in our constitution, in the constitution of \_\_\_\_\_ Company or that of the Contractor.
7. The Bank confirm that this Guarantee has been issued with observance of appropriate laws of the country of issue.
8. The Bank also agree that this Guarantee shall be governed and construed in accordance with Indian Laws and subject to the exclusive jurisdiction of Indian courts at \_\_\_\_\_, India.
9. Notwithstanding any thing contained herein above, our liabilities under this Guarantee is limited to Indian Rupees/US\$ \_\_\_\_\_ (in figures) Indian Rupees/US\$ \_\_\_\_\_ (in words) and our Guarantee shall remain in force upto ----- and including sixty (60) days after the expiry date/extended date. Any claim under this Guarantee must be received before the expiry of sixty (60) days or before the expiry of sixty (60) days from the extended date if any. If no such claim has been received by us within sixty (60) days after the said date/extended date the Government's right under this will cease. However, if such a claim has been received by us within and upto sixty (60) days after the said date/extended date, all the Government's rights under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

In witness whereof, the Bank through its authorised officers has set its hand and stamp on this \_\_\_\_\_ day of \_\_\_\_\_ 200\_ at \_\_\_\_\_.

The seal of \_\_\_\_\_ was hereto duly affixed by \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 200\_ in accordance with its bye-laws and this Guarantee was duly signed by \_\_\_\_\_ and \_\_\_\_\_ as required by the said bye-laws.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President & Director

Witness: