

(b) We, Union Bank of India_through our branch at Infront of Nagar Bhawan, Tikamgarh 472001 have agreed to furnish this bank guarantee ("Guarantee") by way of Performance Bank Guarantee.

NOW, THEREFORE, the Bank hereby, unconditionally and irrevocably, guarantees and affirms as follows:

- (I) The Bank hereby, unconditionally and irrevocably, guarantees and undertakes to pay to MPSMC on its mere demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Agency, any and all sums payable by the Agency up to an aggregate sum of the Guarantee Amount as MPSMC shall claim, without MPSMC being required to prove or to show grounds or reasons for its demand and/ or for the sum specified therein.
- (ii) A letter from MPSMC, for invocation of the Guarantee shall be conclusive, final and binding on the Bank. Notwithstanding any difference between MPSMC and the Agency, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Agency for any reason whatsoever.
- (iii) In order to give effect to this Guarantee, MPSMC shall be entitled to act as if the Bank were the principal debtor and any change in the constitution of MPSMC, Agency and/or the Bank, whether by their (i) amalgamation, absorption with any other body or corporation or otherwise, (ii) any change in the management of MPSMC / the Agency/ the Bank; or (iii) acquisition of the Agency / the Bank and/ or MPSMC of any of its undertaking(s) pursuant to any law; or (iv) bankruptcy / insolvency of MPSMC/ Bank / the Agency; or (vi) the absence or deficiency of powers on the part of the Bank to give guarantees and/or indemnities or any Irregularity in the exercise of such powers; shall not release the Bank from its obligations under this Guarantee.
- (iv) It shall not be necessary, and the Bank hereby waives any necessity, for MPSMC to proceed against the Agency before presenting to the Bank its demand under this Guarantee. MPSMC
- MPSMC shall have fullest liberty, without affecting in any manner the liability of the Bank under this Guarantee, to vary at any time, the terms and conditions of the Agreement or to extend the time or period for the compliance with, fulfillment and/or performance of all or any of the obligations of the Agency contained in the Agreement or to postpone for any Time, and from time to time, any of the rights and powers exercisable by MPSMC against the Agency, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Agreement and/ or the securities available to MPSMC, or release any Security and the Bank shall not be released from its liability and obligation under this Guarantee by any exercise by MPSMC of the liberty with reference to the matters aforesaid or by reason of time being given to the Agency or any other forbearance, indulgence, act or omission on the part of any of their obligations, or any waiver of any of such obligations or of any other matter or thing the effect of releasing the Bank from its liability and obligation under this Guarantee and the Bank hereby waives all of its rights under any such law.
- (vi) This Guarantee is absolute, unconditional and irrevocable, irrespective of the genuineness, validity, regularity or enforceability of the PRSA.
- (vii) This Guarantee is in addition to, and not in substitution of, any other guarantee or security now or which may hereafter be held by MPSMC in respect of, or relating to, the Agreement or for the fulfilment, compliance and/ or performance of all or any of the obligations of the Agency under the Agreement.

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- (viii) Notwithstanding anything contained hereinbefore, the liability of the Bank under this Guarantee is restricted to the Guarantee Amount and this Guarantee will remain in force until the expiry of the Guarantee Period, and unless a demand or claim in writing or in Electronic form (email) is made by MPSMC on the Bank under this Guarantee no later than six months from the date of expiry of the Guarantee Period, all rights of MPSMC under this Guarantee shall be forfeited and the Bank shall be relieved from its liabilities hereunder.
- (ix) The Bank undertakes not to revoke this Guarantee during its currency, except with the previous express consent of MPSMC in writing or in electronic form (ubin0549908@unionbankofindia.bank), and declares and warrants that it has the power to issue this Guarantee and the undersigned has full powers to do so on behalf of the Bank.
- (x) Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Bank at its above referred branch, which shall be deemed to have been Duly authorized to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been Delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate Signed by an officer of MPSMC that the envelope was so posted shall be conclusive.
- (xi) This Guarantee shall be a continuing guarantee and in case of any partial invocation thereof, the Guarantee shall immediately be reinstated to the full amount. All payments under this Guarantee shall be paid free and clear of and without any deduction on account of any Present, future taxes, levies, imposts, duties, charges, commissions, deductions or with holdings of any nature whatsoever. MPSMC
- (xii) The courts in Bhopal shall have exclusive jurisdiction to decide any dispute arising under this Guarantee.
- (xiii) This Guarantee shall come into force with immediate effect and shall remain in force and effect until the expiry of the Guarantee Period or until it is released earlier by MPSMC pursuant to the provisions of the Agreement.
- (xiv) Capitalized terms used herein, unless defined herein, shall have the meaning assigned to them in the Agreement.

Signed and sealed this 26/07/2024 at Tikamgarh SIGNED, SEALED AND DELIVERED For and on behalf of the BANK by:

(Signature)

(Prakash Kumar Badal) (Chief Manager)

(PA No. 27640)

(man Singh Batham) (Branch Manager)

PA No. 627821)