

Annexure-6
Performance Bank Guarantee

WAPCOS Limited,
76-C, Institutional Area, Sector-18, Gurgaon,
Haryana – 122015, India.

In consideration of WAPCOS Limited (hereinafter referred to as "the Employer") which expression shall, unless repugnant to the context or meaning thereof include its successors, administrators having awarded to XXXX (hereinafter referred to as "the Contractor " which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, a contract, by issue of Employer's Notification of Award No.XXXXXX dated XXXX and the same having been unequivocally accepted by the Contractor, resulting into a contract valued at XXXX for "Name of the Project" (hereinafter called " the contract") and the Contractor having agreed to provide a Contract Performance Guarantee for the faithful performance of the entire contract equivalent to XXXX (3% of the said value of the Contract to the Employer).

We, _____ (name, address & mail ID of bank) (hereinafter referred to as "the Bank" which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby guarantee and undertake to pay the Employer, on demand any or, all monies payable by the Contractor to the extent of XXXX as aforesaid at any time up to XXXXX without any demur, reservation, contest , recourse or protest and/or without any reference to the Contractor. Any such demand made by the Employer on the bank shall be conclusive and binding notwithstanding any difference between the Employer and the Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. The Bank undertakes not to revoke this guarantee during its currency without previous consent of the Employer or date of expiry of BG whichever is earlier.

We the said 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 Contract and that it shall continue to be enforceable till all the dues of the Employer under or by virtue of the said contract have been fully paid and its claims satisfied or discharged or till the Employer certifies that the terms and conditions of the said Contract have been fully and properly carried out by the said Contractor and accordingly discharges the guarantee but not later than XXXXX

The Employer shall have the fullest liberty without affecting in any way the liability of the Bank under this guarantee, from, time to time to extend the time for performance of the Contract by the Contractor. The Employer shall have the fullest liberty without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor and to exercise the same at any time in any manner and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Employer and the Contractor or any other course or remedy or security available to the Employer. The bank shall not be released of its obligations under these presents by any exercise by the Employer of its liberty with reference to the matters aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Employer or any other indulgence shown by the Employer or by any other matter or thing whatsoever which under law would but for this provision, have the effect of relieving the Bank. The guarantee shall not be affected by a change in the constitution of the bank or of the employer.

The bank also agrees that the Employer 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 Contractor and notwithstanding any security or other guarantee that the Employer may have in relation to the Contractor's liabilities.

We The Said Bank do hereby declare that we have absolute and unconditional power to issue this guarantee in your favor under the Memorandum and Articles of Association or such other constitutional documents of the Bank and the undersigned (name of authorized signatories of Bank with their Employee ID) have full power to execute this guarantee. We the said bank do hereby declare and undertake that your claim under the guarantee shall not be affected by any deficiency or other defect in the powers of the bank or its officials and the guarantee shall be deemed to have been issued as if the bank and its officials have all the powers and authorization to give this guarantee on behalf of the bank.

We the said bank do hereby declare that our payments hereunder shall be made to you , free and clear of and without and deduction, reduction on account of any reasons including any and all present and future taxes, levies, charges of withholding whatsoever imposed or collected with respect thereto.

Notwithstanding anything contained hereinabove our liability under this guarantee is restricted to XXXX and it shall remain in force up to and including XXXXX.

Notwithstanding anything contained herein

- i) our liability under this guarantee shall not exceed (3% of the said value of the Contract to the Employer);
- ii) This bank guarantee shall be valid up to XXXX and
- iii) our liability to make payment shall arise and we are liable to pay the guaranteed amount or any part thereof under this guarantee, only and only if you serve upon us a written claim or demand in terms of the guarantee on or before XXXXX (1 Year of Claim Period beyond validity period at ii above) .

Dated this _____ day of _____ at