

FORMAT FOR PERFORMANCE E-BANK GUARANTEE

(Only e-BG issued thorough NESL portal will be accepted and
No physical BG will be allowed.)

(To be stamped on non-judicial stamp paper of appropriate value)

Ref. _____

Bank Guarantee No. _____

Date: _____

In consideration of _____ [*Insert name of the Applicant*] (hereinafter referred to as the “**Applicant / Developer**”) submitting the response/application on Maharashtra State Electricity Distribution Co. Ltd. (MSEDCL) Mukhyamantri Saur Krishi Vahini Yojna 2.0 (MoU Route) Portal *inter alia* for the Project with a capacity of _____ MW for supply of Solar power therefrom on long term basis and Maharashtra State Electricity Distribution Company Limited (“**MSEDCL**”) after considering the application [*application id* _____] of _____ [*insert the name of the “Applicant / Developer”*] (which expression shall unless repugnant to the context or meaning thereof include its executors, administrators, successors and assignees) and terms and conditions as mentioned in MSKVY2.0 MOU route Portal as well as MoU having been accepted acceptable by the **Applicant / Developer** resulting in the execution of a power purchase agreement (“**PPA**”) to be entered into, for purchase of power from Applicant/Developer or a Project Company, M/s _____ {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable].

As per the terms and conditions of the MOU of Mukhyamantri Saur Krishi Vahini Yojna 2.0 (MoU Route), the [*insert name and address of bank*] (“**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to MSEDCL at Mumbai forthwith on demand in writing from MSEDCL or any officer authorised by it in this behalf, any amount up to and not exceeding INR _____ [*Insert amount not less than that derived on the basis of INR 5 Lakh per MW of cumulative capacity proposed*] only, on behalf of _____ [*Insert name of the Applicant/Developer /Project SPV*].

This guarantee shall be valid and binding on this Bank up to and including _____ [*insert date of validity upto 2 year from the acceptance of the application plus 1 year of Claim Period.*] and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR _____ (INR _____ only).

Our Guarantee shall remain in force until _____ [*insert date of validity upto 2 year from the acceptance of the application*]. MSEDCL shall be entitled to invoke

this Guarantee till _____[additional *Claim period of 1 year after expiry Date*].

The Guarantor Bank hereby agrees and acknowledges that MSEDCL shall have a right to invoke this bank guarantee in part or in full, as it may deem fit. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by MSEDCL, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to MSEDCL.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by _____ [*Insert name of the Applicant/ Solar Power Developer /Project SPV; as applicable*] and/or any other person. The Guarantor Bank shall not require MSEDCL to justify the invocation of this bank guarantee, nor shall the Guarantor Bank have any recourse against MSEDCL in respect of any payment made hereunder.

This bank guarantee shall be interpreted in accordance with the laws of India and the courts at Mumbai shall have exclusive jurisdiction.

The Guarantor Bank represents that this bank guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This bank guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This bank guarantee shall be a primary obligation of the Guarantor Bank and accordingly MSEDCL shall not be obliged, before enforcing this bank guarantee, to take any action in any court or arbitral proceedings against the [*Applicant/ Solar Power Developer /Project SPV*], to make any claim against or any demand on the [*Applicant/ Solar Power Developer /Project SPV*] or to give any notice to the [*Applicant/ Solar Power Developer /Project SPV*] or to enforce any security held by MSEDCL or to exercise, levy or enforce any distress, diligence or other process against the [*Applicant/ Solar Power Developer /Project SPV*].

The Guarantor Bank acknowledges that this bank guarantee is not personal to MSEDCL and may be assigned, in whole or in part, (whether absolutely or by way of security) by MSEDCL to any entity to whom MSEDCL is entitled to assign its rights and obligations under the PPA.

This bank guarantee shall be effective only when the bank guarantee issuance message is transmitted by the issuing Bank through SFMS (MT-760) to Bank of India, Large Corporate Branch, M.G. Road, Fort, Mumbai - 400001 and a confirmation in this regard is received by MSEDCL.

Notwithstanding anything contained herein:

- (i) *Our liability under this Bank Guarantee shall not exceed INR _____ (INR _____ only)*
- (ii) *This Bank Guarantee shall be valid up to ____ (validity upto 2 year from the acceptance of the application) and*
- (iii) *We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____ (mention period of the guarantee as found under clause (ii) above plus claim period of at least 1 (one) year)*

IN WITNESS WHEREOF THE BANK, through its authorised officer has set its hand and stamp on this day of _____ in the city of _____.

Signature:

Name:

Power of Attorney No.: For

[Insert Name and Address of the Bank]

Contact Details of the Bank: E-

mail ID of the Bank: Designation

with Bank Stamp: Official

Address:

Dated this _____ day of, 20_____

Witness 1	Witness 1
Signature	Signature
Name	Name

Notes:

1. Performance Bank guarantee will accepted only in the form of E-BG issued through Nesl Portal.
2. The Stamp Paper should be in the name of the executing bank and of appropriate value.

Maharashtra State Electricity Distribution Co Ltd

Details for E-BG		
Sr.no	Details	Beneficiary
1	PAN & UIN No	AAECM2933K
2	Name	Maharashtra State Electricity Distribution Co. Ltd.
3	Date of Incorporation	31-05-2005
4	Email ID	ceremsedcl@gmail.com , agmre@mahadiscom.in
5	Legal Constitution	Public Sector Undertaking
6	Registered office address	Prakashgad, Plot No. G-9, Anant Kanekar Marg Bandra (E), Mumbai 400051
7	Communication address	Chief Engineer (RE), 5th Floor, Prakashgad, Plot No. G-9, Anant Kanekar Marg, Bandra (E), Mumbai
8	Communication Address Pin code	400051
9	LEI Number:-	3358009KHW8A26UBSS62
10	NESL ID:-	MSEDCL EBG
11	Bank Details	Bank Name : Bank of India Branch : Mumbai Large Corporate Branch 4th Floor, 70-80 M.G. Road, Fort, Mumbai-400 001 IFSC : BKID0000160