

भारतीय गैर न्यायिक
भारत INDIA

₹. 500



FIVE HUNDRED
RUPEES

पाँच सौ रुपये

Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA

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CD 331497

13 FEB 2024

BG NUMBER 58330IGL0000424

DATE-14.03.2024

BANK GUARANTEE BOND FOR SECURITY DEPOSITE

In consideration of the Governor of Maharashtra (here with referred to as 'THE GOVERNMENT') having agreed to exempt. Pankaj M. Akhande, plot no.4, house no. 104/10, Pension Nagar, Police Line Nagpur - 440013. from depositing with the Company in cash, the sum of Rs. 5,23,302/- (Rs. Five lakh Twenty-three Thousand Three hundred and Two Rs only). being the amount of security deposit payable by the contract to the Government under terms and conditions of the Agreement dated the 12/03/2024 and made between AMBAGAD FARMER PRODUCER COMPANY LTD. AMBAGAD TA. TUMSAR DIST. BHANDARA of the one part and the contractor of the other part (hereinafter referred to as" the said Agreement CONSTRUCTION OF 1080 MT WAREHOUSE AND PROCESSING SHED 277.55 Sq.Mt. AMBAGAD FARMER PRODUCER COMPANY LTD. AMBAGAD TA. TUMSAR DIST. BHANDARA UNDER Hon. Balasaheb Thackeray Agribusiness Rural Transformation (SMART) Project" As security for the observance and performance by the Contractor of the terms and condition of the said agreement on the Contractor furnishing to the Government a Guarantee in the prescribed form from a scheduled Bank in India being in fact these present in the like sum of Rs. 5,23,302/- (Rs. Five lakh Twenty-three Thousand Three hundred and Two Rs only). We Union Bank of India registered in India under Banking Regulation Act and having one of our local head office at do here by -

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प्रमाद ... सुप्रमाहं ...
 मुद्राक ...
 रघुजा ...

1 GUARANTEE TO THE GOVERNMENT -

a) Due performance and observance by the contractor of the terms, covenants and conditions on the part of the contractor contained in the said agreement AND

b) Due and punctual payment by the contractor to the Company of all sums of money losses, damages, costs, charges, penalties and expenses payable to the Government by the contractor under or in respect of the said agreement.

2. Undertake to pay to the Company on demand and without demure and not withstanding and dispute raised by the contractor(s) in any suit or proceeding filed in any Court or Tribunal relating therefore the said sum Rs. 5,23,302/- (Rs. Five lakh Twenty-three Thousand Three hundred and Two Rs only). to such, less as may be demanded by the Company from us our liability hereunder being absolute and unequivocal and agree that -

(A) The guarantee here in contained shall remain in full force and effect during the subsistence of the said

Agreement and that same will continue to be enforceable till all the dues of the Company under or by virtue of the said agreement have been duly paid and its claims satisfied or discharged and till the Company Certifies that the terms and conditions of the said Agreement and till the Company and properly carried out by the contractor.

(B) We shall not be discharged or released from the liability under this Guarantee by reasons of -

(i) Any changed in the constitution of the Bank or of the Contractor, or

(ii) Any arrangement entered into between the Company and the Contractor with or without our consent.

(iii) Any forbearance or indulgence shown to the Contractor.

(iv) Any variation in the terms, covenants or conditions contained in the said agreement.

(v) Any other conditions or circumstances under which in law, a surety would be discharged.

(C) Our liabilities hereunder shall be joint and several with that of the contractor as if we were the principal debtors in respect of the said sum Rs. 5,23,302/- (Rs. Five lakh Twenty-three Thousand Three hundred and Two Rs only).and

(D) We shall not revoke this guarantee during its currency except with the previous consent in writing of the Company.



This Guarantee shall be valid upto dt.13.11.2024 unless extended on demand /released by Company.

Not with standing any dispute thing mentioned above our liability under this guarantee is restricted to Rs. 5,23,302/- (Rs. Five lakh Twenty-three Thousand Three hundred and Two Rs only) and unless claims in writing is lodged with us on before the date of expiry on the extended dated of expiry of this guarantee, all out liabilities under this guarantee shall stand discharged.

7. Notwithstanding anything contained herein:-

i) Our Liability under this Bank Guarantee shall not exceed **Rs.523302/- (Rupees five Lakh Twenty Three Thousand Three Hundred Two Only)**.

ii) This Bank Guarantee shall be valid **up to 13.11.2024**.

iii) We are liable to pay the guarantee 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 13.03.2025.

iv) At the end of claim period that is on or after 13.03.2025 all your rights under this guarantee shall stand extinguished and we shall be discharged from all our liabilities under this guarantee irrespective of receipt of original Bank Guarantee duly discharged by Bank.

Date : 14th March, 2024

For Union Bank of India

Authorized Signatory



Authorized Signatory