

FORMAT FOR BID BOND

Ref No

Bank Guarantee No.....

To

GeoEnpro Petroleum Ltd.
Express Trade Towers-1,
IInd Floor, Plot No. 15-16,
Sector – 16 A, Filmcity,
Noida – 201 301

Dear Sir (s),

WHEREAS a notice for sale of Associated Natural Gas was floated on [*insert date*] by GeoEnpro Petroleum Ltd., a company incorporated under the Companies Act, 1956 having its registered office at 7, LGF, Shreshtha Vihar, East Delhi, Delhi – 110092 & Head Office at Express Trade Towers-1, IInd Floor, Plot No. 15-16, Sector – 16 A, Filmcity, Noida – 201 301 India (hereinafter referred to as “GeoEnpro” which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns); and

WHEREAS M/s.having its registered / head office at (hereinafter referred to as the “Bidder” which expression shall unless repugnant to the context or meaning thereof includes its successors, administrators, executors and assigns) has submitted a bid reference no dated..... and has agreed to furnish as a condition precedent for participation in the said notice for sale of Associated Natural Gas an unconditional and irrevocable bank guarantee of INR..... (“Guarantee Amount”) for the due performance of bidders obligations as contained in terms of invitation to bid and other terms and conditions contained in the bidding documents supplied by GeoEnpro which is liable to be forfeited on the happening of any contingencies mentioned in the said documents (“Guarantee”).

In light of the above:

1. We(Name of the Bank) registered under the laws ofhaving head/registered office at 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 immediately on first demand (no later than 24 hours from receipt of such demand / claim) by GeoEnpro, the Guarantee Amount in aggregate at any time without any demur and recourse, and without GeoEnpro having to substantiate the demand. Any such demand made by GeoEnpro shall be conclusive and binding on the Bank irrespective of any dispute or difference raised by the bidder.
2. The Bank confirms that this Guarantee has been issued with observance of appropriate laws of the country of issue.
3. The Bank also agrees that this Guarantee shall be irrevocable and governed and construed in accordance with India Laws and subject to exclusive jurisdiction of Indian courts in New Delhi.
4. The Bank acknowledges that this Guarantee shall be irrevocable and shall remain in force upto _____ which includes sixty days after the period of bid validity and any demand in respect thereof should reach the Bank not later than the aforesaid date.
5. Notwithstanding anything contained hereinabove, the Bank’s liability under this Guarantee is limited to INR (in figures) INR (in words) and this Guarantee shall remain in force until (indicate the date of expiry of bank guarantee).

6. The Bank also confirms that GeoEnpro shall have the right to invoke this Guarantee as many times as it deems fit and in part or for the full Guarantee Amount.
7. We, _____, the Bank, agree and acknowledge that the this Guarantee shall not be affected by any change in the terms of the Bid originally made by the Bidder, by any change in the terms and conditions of the bid documents or by the liquidation or winding up, dissolution or changes in the constitution or any scheme of amalgamation, arrangement or compromise or insolvency of GeoEnpro or the Bidder but shall in all respects and for all purposes be binding and operative during the currency of this Guarantee.
8. We _____, the Bank, hereby state that we have the power to issue this Guarantee in favour of GeoEnpro Petroleum Ltd and the undersigned has full power to do so under the internal regulations of _____ Bank.
9. This Guarantee will be governed by Indian Laws and will be subject to the jurisdiction of courts in Delhi alone.

Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of GeoEnpro under this Guarantee will cease.

However, if such a claim has been received by us within the said date, all the rights of GeoEnpro under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

IN WITNESS WHEREOF, the bank through its authorized officer has set its hand and stamp on this day of2013 at.....

WITNESS NO. 1

.....
 (signature)
 Full name and official address

.....
 (signature)
 Full name, designation and (in legible letters)
 official address (in legible letters)
 with Bank Stamp

Attorney as per power of Attorney
 No..... Dated.....

WITNESS NO. 2

.....
 (signature)

Full name and official address

- i. This Guarantee and all further communications relating to this Guarantee should be forwarded to (the city has to be New Delhi / NCR) only.
- ii. This Guarantee duly executed as per the above format, is to be enclosed with the offer.