FORMAT FOR BANK GUARANTEE TOWARDS SECURITY DEPOSIT TO BE OBTAINED FROM SOLAR POWER GENERATOR WHO SET UP PROJECT FOR SALE TO DISCOM UNDER DREBP SCHEME.

(To be on Non- Judicial stamp Paper of 300/- as per stamp Act)

To
M/s Madhya Gujarat Vij Company Limited,
Sardar Patel Vidyut Bhavan, Racecourse
Vadodara - 390007

In consideration of **(Insert Name of Applicant or project developer)** (Hereinafter referred to as **"RE Generator"**) having its registered office / address at _____ and proposing to Set up Solar Project under " Gujarat Integrated Renewable Energy Policy -2025 " of MW (AC) Capacity for supply of power by entering into Power purchase Agreement with Madhya Gujarat Vij Company Limited, registered under the Companies Act 1956 having its Registered office at Sardar Patel Vidyut Bhavan, Racecourse Vadodara - 390007 (herein after referred to as "**MGVCL**"), and **MGVCL** agreeing to consider the application of **RE Generator** as per the terms & conditions of "Gujarat Renewable Energy Policy - 2023" notified by Government of Gujarat vide G.R. No: EPCD/REN/e-file/20/2025/1966/B1 dated 24.12.2025 and GERC Tariff order no 5 & 6 of 2024.

_____ (Insert Name of Bank) a Banking company registered under the Companies Act 1956 and having its licensee to carry out Banking Business under the Banking Regulation Act 1949 at having the registered office at _____ (Insert the address of the Bank) (hereafter referred to as Guarantor Bank) hereby agrees unequivocally, irrevocably and unconditionally to pay to **MGVCL** or its authorized representative forthwith on demand in writing from **MGVCL** or any representative authorized by it in this behalf any amount up to and not exceeding Rupees _____(insert amount calculated @ 10 Lakhs per MW){amount in words} ,on behalf of **RE Generator.**

This guarantee shall be valid and binding on Guarantor Bank up to and including _____ (insert a validity date (i.e. date after 7 Months from SCSD mention in PPA) + further claim period of 1 months from Date of Expiry of BG) and shall not be terminable by notice or any change in the constitution of the Bank 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 Knowledge or consent, by or between concerned parties to the respective agreement. Our liability under this Guarantee is restricted to **Rs.** **.** {in words} only.

Our Guarantee shall remain in force until_____ (insert validity date (i.e. date after 7 Month from SCSD mention in PPA + further claim period of 1 months). The **MGVCL** shall be entitled to invoke this guarantee until _____(claim period being a date falling after Validity Date+ 1 month).

The Guarantor Bank hereby agrees and acknowledges that **MGVCL** shall have right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees it shall not require any proof in addition to the written demand by the **MGVCL** or authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank or at its branch located in Vadodara in order to make the said payment to the **MGVCL** or its authorized representative.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes or disparities by the **RE Generator** or any other person. The Guarantor Bank shall not require the DISCOM or its authorized representative to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the DISCOM or its authorized representative in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at **Gujarat** 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 the DISCOM or its authorized representative shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **RE Generator**, to take any claim against or any demand on **RE Generator** or to give any notice to the **RE Generator** to enforce any security held by the **MGVCL** or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the **RE Generator**.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the **MGVCL** or its authorized representative and may be assigned, in whole or in part, (whether absolutely or by way of security) by **MGVCL** under intimation to us, to any entity to whom the **MGVCL** is entitled to assign its rights and obligations under the PPA. The Guarantor Bank hereby agrees and acknowledges that the **MGVCL** or its authorized representative shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

"Notwithstanding anything contained herein above, Our liability under this Bank Guarantee is restricted to Rs. _____ **(In words)** and it shall remain in force **until**_____ with additional claim period up to 3 Months.

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the DISCOM or its authorized representative serves upon us a written claim or demand.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this _____ (Insert Date) at _____(Insert Address).

Witness

1. _____

Signature Name and Address

2. _____

Designation with Bank Stamp

Name and Address

For: ___ (insert Name of Bank)

Banker's stamp and full address

Instructions:

(1) BG shall be on Stamp Paper of Rs 300/- and the Stamp Paper shall be in the name of issuing Bank

(2) Any deviation from the above format of Bank Guarantee shall not be permitted by DISCOM. BG shall be operable at a branch located in the City where corporate office of DISCOM is situated.

(3) The Bank Details of DISCOM for SFMS Confirmation regarding issuance of BG.

Name of Bank – State Bank of India Bank
Account No – 30047792420
IFSC Code– SBIN0001946