

LAND BANK GAURANTEE FORMAT

OUR GTEE REF NO. : _____
BG AMOUNT : **Rs/-** _____ (i.e. 10 Lakh /MW)
ISSUE DATE : _____
EXPIRY DATE : _____ (18 Month from Date of issue)
CLAIM DATE : _____ (3 Month from Expiry Date)

To,
M/s. Madhya Gujarat Vij Company Limited
Registered And Corporate Office,
Sardar Patel Vidyut Bhavan,
Racecourse Vadodara - 390007,

In consideration of **M/s.** _____ (hereinafter referred to as “Project Developer”) having its registered office / address at _____ and proposing to set up solar ground mounted project of Capacity _____ MW (AC) under Gujarat Integrated RE Policy-2025 and applied for grid connectivity for as per Gujarat Electricity Regulation Commission approved procedure vide letter no. GERC/TECH/2025/No./1444 dated 04/08/2025 for “Grant of Connectivity to Projects based on Renewable Sources to Intra-State Transmission/ Distribution System, 2025 to Madhya Gujarat Vij Company Limited, registered under the Companies Act 1956 having its Registered and Corporate office at Sardar Patel Vidyut Bhavan, Racecourse Vadodara - 390007 (hereinafter referred to as “MGVCL”), and MGVCL agreeing to consider the application of Project Developer as per the terms & conditions of solar ground mounted project under Gujarat Integrated RE Policy-2025 notified by Government of Gujarat vide G.R. No.: EPCD/REN/e-file/20/2025/1966/B1 dated 24.12.2025 & as per Gujarat Electricity Regulation Commission approved procedure vide letter no. GERC/TECH./2025/No./1444 dated 04/08/2025,

The _____ (name of bank) _____ a Banking Company incorporated under the Companies Act 1956 having their Registered office at _____ and acting through its Branch office at _____ (hereinafter referred to as “THE BANK” or “Guarantor” or “Surety” which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) 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 **Rs. _____/- {Rupees in word Only}** on behalf of Project Developer.

This guarantee shall be valid & binding on the Guarantor Bank up to and including _____ (Claim Date) and shall not be terminable by notice or any change in 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 alterations made, given, or agreed with or without our knowledge or consent, by or between concerned parties to the respective agreement.

As per Gujarat Electricity Regulation Commission approved procedure vide letter no. GERC/TECH./2025/No.-1444 dated 04/08/2025 for “Grant of Connectivity to Projects based on Renewable Sources to Intra-State Transmission/ Distribution System, 2025, Clause No. 5.7 (vi) stated that Land Bank Guarantee (Land BG) for an amount of Rs. 10 Lakh/MW for applied capacity in lieu of Land Documents at the time of application.

Our liability under this Guarantee is restricted to **Rs. _____/- {Rupees in wordsOnly}**.

Our Guarantee shall remain in force until _____ (Date of Expiry). The DISCOM shall be entitled to invoke this guarantee until _____ (Date of Claim Period.)

The Guarantor Bank hereby agrees and acknowledges that MGVCL shall have right to invoke this LAND BANK GUARANTEE in part or in full, as it may deem fit. However, our liability should not exceed **Rs. _____/- {Rupees Only}**

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

The Guarantor Bank shall make the payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes or disparities by the Project Developer or any other person. The Guarantor Bank shall not require the MGVCL or its authorized representative to justify the invocation of this

LAND BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the MGVL or its authorized representative in respect of any payment made hereunder.

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

This LAND 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 LAND BANK GUARANTEE to take any action in any court or arbitral proceedings against Project Developer, to take any claim against or any demand on Project Developer or to give any notice to the Project Developer to enforce any security held by the DISCOM or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the Project Developer.

The Guarantor Bank acknowledges that this LAND BANK GUARANTEE is not personal to the MGVL or its authorized representative and may be assigned, in whole or part, (whether absolutely or by way of security) by DISCOM under intimation to us, to any entity to whom the MGVL is entitled to assign its rights and obligations under the PPA. The Guarantor Bank hereby agrees and acknowledges that the MGVL or its authorized representative shall have right to invoke this LAND BANK GUARANTEE either in part or in full, as it may deem fit. However, our liability should not exceed Rs. /- {Rupees }.

Notwithstanding anything contained herein above, our liability under this LAND BANK GUARANTEE is restricted to Rs. /- {Rupees Six Lakh Sixty Thousand Only} and it shall remain in force until (Expiry date) with additional claim period up to (Claim Date).

We are liable to pay the guaranteed amount or any part thereof under this LAND BANK GUARANTEE only if the MGVL or its authorized representative serves upon us a written claim or demand.

All claims under the guarantee to be presented in original & payable at (bank address)

This guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

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