

FORMAT FOR BANK GUARANTEE

(To be executed on stamp paper of appropriate stamp duty value relevant to place of execution)

<Beneficiary Name>

1. In consideration of the **[Insert name of the Sponsor with address]** agreeing to undertake the obligations under the Invitation to Expression of Interest ("**EOI**") dated [•] and as amended from time to time, for submission of a Scheme of Compromise or Arrangement for Bharati Defence And Infrastructure Limited ("**BDIL**"/ "**Corporate Debtor**") as per section 230 of the Companies Act, 2013 and any other required documents, the **[Insert name and address of the bank issuing the guarantee and address of the head office]** ("**Guarantor Bank**") on behalf of M/s. **[Insert name of the Sponsor]** hereby agrees unequivocally, irrevocably and unconditionally to pay to the credit of the bank account of Bharati Defence and Infrastructure Limited maintained with RBL Bank, having its office at One Indiabulls Centre, Tower 2B, 3rd Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai – 400013

Account Number : 409001007559
IFS code : RATN0000088
Account type : Business Current Account

(hereinafter referred to as "**BDIL Account**") forthwith on demand in writing from the Liquidator of the Corporate Debtor or his authorised representative in this behalf, any amount up to and not exceeding INR (Rupees only) (hereinafter referred to as "**Bank Guarantee**").

2. We, **[Insert name of Guarantor Bank]** do hereby undertake to pay the amounts due and payable under this Bank Guarantee without any demur, merely on a demand in writing from the Liquidator of the Corporate Debtor or his authorised representative in this behalf. Any such written demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Bank Guarantee. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding Rs..... (Rupees only).
3. This Bank Guarantee shall be valid and binding on the Guarantor Bank for an initial period of 6 (six) months from the date of submission along with the scheme, with an additional 30 day period for making claims, and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Liquidator or the Corporate Debtor or for any other reasons whatsoever and the liability of the

Guarantor Bank 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**[Insert name of the Sponsor]** (“**Sponsor**”) and the Liquidator.

4. Our Guarantee shall remain in force for an initial period of 6 (Six) months from the date of submission along with the scheme, with an additional 30 day period for making claims. The Liquidator of the Corporate Debtor shall be entitled to invoke this Guarantee by issuance of a written demand either by himself or or through his authorised representative, up till 30 (thirty) days from the last date of the validity of this Guarantee
5. This Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
6. The Guarantor Bank shall forthwith without any delay make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [*Insert name of the Sponsor*] and / or any other person. The Guarantor Bank shall not require the Liquidator of the Corporate Debtor to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against the Liquidator of the Corporate Debtor, his authorised representative, any of the stakeholders of the Corporate Debtor, the Corporate Debtor or any of their Representatives and/or advisors in respect of any payment made hereunder.
7. We undertake to pay to the BDIL Account any money so demanded in writing by the Liquidator of the Corporate Debtor either by himself of through his authorized Representative notwithstanding any dispute or disputes raised by the Sponsor in any suit or proceeding pending before any Court or Tribunal relating thereto. Our liability under this present being absolute and unequivocal.
8. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Liquidator of the Corporate Debtor (made in any format) raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the designated BDIL Account as specified above or such other bank account as may be intimated in the written demand issued by the Liquidator or his authorised representatives at the time of invocation.

9. 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.
10. This Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Liquidator of the Corporate Debtor shall not be obliged before enforcing this Bank Guarantee to take any action in any court or arbitral proceedings against the Sponsor, to make any claim against or any demand on the Sponsor or to give any notice to the Sponsor or to exercise, levy or enforce any distress, diligence or other process against the Sponsor.
11. The Guarantor Bank hereby agrees and acknowledges that the Liquidator of the Corporate Debtor shall have a right to invoke this Bank Guarantee either in part or in full, as he may deem fit.
12. We, the Guarantor Bank, shall not be relieved from our liability by any reason of any variation or extension in relation to the Invitation of EOI, being granted to the said Sponsor or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
13. Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to [●] and it shall remain in force for an initial period of 6 (Six) months from the date of submission along with the scheme, with an additional 30 day period for making claims. This Bank Guarantee shall be extended from time to time for such period, as may be required by the Liquidator of the Corporate Debtor in writing.
14. The Guarantor Bank is liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Liquidator or his authorised representatives serves a written claim or demand upon _____ [*Insert name of Sponsor*].

In witness whereof the Guarantor Bank, through its authorised officer, has set its hand and stamp on this Day of at

Witness:

1.
Name and Address.
2.
Name and Address

Signature

Name:

Designation with Bank Stamp

Notes:

*The Stamp paper should be in the name of the Guarantor Bank.