

## BANK GUARANTEE FORM FOR PERFORMANCE SECURITY

To

HLL Biotech Ltd.,  
Module 013-015,  
Ticel Biopark Campus,  
CSIR Road, Taramani,  
Chennai – 600 113.

1. In consideration of HLL Biotech Limited (hereinafter called “HBL”) having agreed under the terms and conditions of Order No..... dated..... made between ..... (here in after called “the said contractor(s)”) for the ..... work (herein after called “the said agreement”) for compliance of his obligation in accordance with the terms and conditions in the said agreement.

We ..... (indicate the name of the Bank) (herein after referred to as “as Bank) hereby undertake to pay to the HBL and amount not exceeding Rs..... (Rupees..... only) on demand by HBL.

2. We ..... (Indicate the name of the Bank) do hereby undertake to pay the amount due and payable under this Guarantee without any demure, merely on a demand from HBL stating that the amount claimed is required to meet the recoveries due or likely to be due from the said contractor(s). any such demand made on the Bank shall be conclusive as regards the amount due and payable by the bank under this Guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs..... (Rupees..... only).
3. We undertake to pay to HBL any money so demanded notwithstanding any dispute or disputes raised by the contractor (s) in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment made by us under this guarantee shall be valid discharge of our liability for payment to there-under and the contractor(s) shall have no claim against us making such payment.

4. We ..... (Indicate the name of Bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement and that it shall continue to be enforceable till all the dues of HBL under or by virtue of the said agreement have been fully paid and its claims satisfied or discharged or till Engineer-in-charge on behalf of HBL Certified that the terms and conditions of the said Agreement have been fully and properly carried out by the said contractor(s) accordingly discharges this guarantee.
5. We..... (Indicate the name of Bank) further agree with HBL that HBL shall have the fullest liberty without our consent and without affecting any manner our obligations hereunder to vary any of the terms and conditions of the said agreement or to extend time of performance by the said contractor(s) from time to time or to postpone for any of the powers exercisable by HBL against the said contractor(s) and to forebear or enforce any of the terms and conditions relating to the said agreement we shall not be relieved from our liability by reasons of any such variation or extension being granted to the said contractor(s) or for any forbearance act of omission on that part of the HBL or any indulgence by HBL to the said contract(s) or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effected or so relieving us.
6. The guarantee will not be discharged due to the change in the constitution of the Bank or the contractor(s).
7. We..... (indicate the name of Bank) lastly undertake not to revoke this guarantee except with the previous consent of HBL in writing.

8. This guarantee shall be valid up to ..... unless extended on demand by HBL. Notwithstanding anything mentioned above our liability against this Guarantee is restricted to Rs..... (Rupees.....only) and unless a claim in writing is lodged with us within six months of the date of expiry or the extended date of expiry of this guarantee, all our liabilities under the Guarantee shall stand discharged.

Dated the ..... day of 20....

For .....  
(Indicate the name of Bank)

.....  
Seal, name & address of the Bank and address of the Branch