

**Annexure-5**  
**Advance Payment Bank Guarantee**

WAPCOS Limited,  
76-C, Institutional Area, Sector-18, Gurgaon,  
Haryana – 122015, India.

In consideration of WAPCOS LTD. (hereinafter referred to as "the Employer") which expression shall, unless repugnant to the context or meaning thereof include its successors, administrators having awarded to XXXX hereinafter referred to as "the Contractor " which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, a contract, by issue of Employer's Notification of Award No. XXXX dated XXXX and the same having been unequivocally accepted by the Contractor, resulting into a contract valued at XXXX for "Name of the Project" (hereinafter called " the contract") and the Employer having agreed to make an advance payment to the Contractor for performance of the above Contract amounting to XXXX as an advance against bank guarantee to be furnished by the Contractor.

We, \_\_\_\_\_(name & address with issue branch mail id of bank) having its Head 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 the Employer immediately on demand any or, all monies payable by the Contractor to the extent of **XXXX** as aforesaid at any time up to XXX without any demur, reservation, contest, recourse or protest and/or without any reference to the Contractor. Any such demand made by the Employer on the bank shall be conclusive and binding notwithstanding any difference between the Employer and the Contractor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. We agree that the Guarantee here in contained shall be irrevocable and shall continue to be enforceable till the Employer discharges this guarantee or till XXXX whichever is earlier. We further agree that no change in the constitution of the Bank or of the Employer shall affect this guarantee.

The Employer shall have the fullest liberty without affecting in any way the liability of the Bank under this guarantee, from time to time, to vary the advance or to extend the time for performance of the Contract by the Contractor. The Employer shall have the fullest liberty without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Contractor and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied, in the Contract between the Employer and the Contractor or any other course or remedy or security available to the Employer. The bank shall not be released of its obligations under these presents by any exercise by the Employer of its liberty with reference to the matters aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Employer or any other indulgence shown by the Employer or by any other matter or thing

whatsoever which under law would but for this provision, have the effect of relieving the Bank.

The bank also agrees that the Employer at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance without proceeding against the Contractor and notwithstanding any security or other guarantee that the Employer may have in relation to the Contractor's liabilities.

We The Said Bank do hereby declare that we have absolute and unconditional power to issue this guarantee in your favour under the Memorandum and Articles of Association or such other constitutional documents of the Bank and the undersigned (name of authorised signatories of Bank with their Employee ID) have full power to execute this guarantee. We the said bank do hereby declare and undertake that your claim under the guarantee shall not be affected by any deficiency or other defect in the powers of the bank or its officials and the guarantee shall be deemed to have been issued as if the bank and its officials have all the powers and authorization to give this guarantee on behalf of the bank.

We the said bank do hereby declare that our payments hereunder shall be made to you , free and clear of and without and deduction, reduction on account of any reasons including any and all present and future taxes, levies, charges of withholding whatsoever imposed or collected with respect thereto.

Notwithstanding anything contained hereinabove our liability under this guarantee is limited to **XXXX** and it shall remain in force up to and including **XXXXX**.

Notwithstanding anything contained herein

- i) our liability under this guarantee shall not exceed **XXXX**;
- ii) This bank guarantee shall be valid up to **XXXX** (validity period) and
- iii) our liability to make payment shall arise and we are liable to pay the guaranteed amount or any part thereof under this guarantee, only and only if you serve upon us a written claim or demand in terms of the guarantee on or before **XXXX** (1 Year of Claim Period beyond validity period at ii above)

WITNESS

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Official address)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Designation with bank stamp)

Attorney as Power of Attorney  
No. \_\_\_\_\_ dt. \_\_\_\_\_

(Name)

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