

ANNEXURE I
Application Form

(Please fill up separate Bid application forms for each block of asset)

Date:

Mr. Ashok Gulla,

Liquidator,

Lotus Auto Engineering Limited – In Liquidation.

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper
publication dated In
..... (name of media journal) or uploaded on
company's website at <http://lotus-auto.in/> and at e-auction website.....

Details of Bidder

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

I/ We/Me are interested in submitting bid for the following asstes:

Details of Block of Asset (as per Para 5 of E auction Process Document):

Description of Block	
Reserve Price of Block as per sales Notice	

***except few items mentioned in e-auction process document**

I/We/M/s. also enclose copies of the required KYC documents. We request you to kindly verify the same and provide us the access to the Virtual Data Room/All the information relating to assets of Corporate Debtor for carrying out the due diligence.

Date:

Signature

Place:

STAMP

List of documents enclosed:

- Identity proof i.e. PAN card/ voter id card/ Aadhaar card and Company Incorporation certificate(in case of company).
- Identity proof i.e. PAN card/ voter id card/ Aadhaar card of relatives i.e. father, mother, wife/husband, son, daughter in case of individuals.
- Certificate of Incorporation/AOA/MOA of group companies i.e. associate company, subsidiary company, holding company or any other connected

company with reference to IBC, 2016

- Undertaking under Section 29A of IBC
- Confidentiality Undertaking

ANNEXURE II
UNDERTAKING UNDER SECTION 29A OF INSOLVENCY AND BANKRUPTCY CODE,
2016

To,
Mr.Ashok Gulla,
The Liquidator,
Lotus Auto Engineering Limited - In Liquidation

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018, as amended from time to time.
3. I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018. I confirm that neither XYZ Limited nor any person acting jointly with XYZ Limited or any person who is a promoter or in the management or control of XYZ Limited or any person acting jointly with XYZ Limited:
 - a) is an un-discharged insolvent;
 - b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non- performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
 - d) has been convicted for any offence punishable with imprisonment: for two years or more under any Act specified

under the Twelfth Schedule; for seven years or more under any law for the time being in force:

- e) is disqualified to act as a director under the Companies Act, 2013;
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- h) has executed an guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

4. I therefore, confirm that XYZ Limited is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.
5. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
6. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith regarding its ineligibility.
7. I also undertake that in case the XYZ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Lotus Auto Engineering Limited – in liquidation.
8. I also further undertake that my winning bid Amount will remain binding

unless rejected by the Liquidator.

9. I confirm that the said declaration and disclosure is true and correct.

10. I am duly authorised to submit this declaration by virtue of

(Signature with SEAL) Name:

Address:

Email Mobile:.....

ANNEXURE III
CONFIDENTIALITY UNDERTAKING

This Confidentiality Undertaking has been signed by **(Name of Bidder)** having its office at _____ acting through Mr. **(Name of person authorised by applicant(s))**, the authorized signatory/authorized representative ("**Applicant**"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Ashok Kumar Gulla, Liquidator of Lotus Auto Engineering Limited, in response to the advertisement dated <date of advertisement> in <name of newspaper> for e- auction of assets of Lotus Auto Engineering Limited.

The Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Bidder to access information in relation to the Company ("Data Room") or any other data shared by the Liquidator, through oral or written communication or through any mode, for due diligence of the assets of the Corporate Debtor to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Applicant binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.

- f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, any theft or leakage;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under IBC and the Liquidation Process Regulations and as per scheme of compromise or arrangement;
 - h) the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i) the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.
- 3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

 - a) information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b) information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Applicant (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
- 4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.
- 5. The terms of this Confidentiality Undertaking may be modified or waived only by a

separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.

- 6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
- 7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Applicant(s) arising as a result of its fraud or wilful default as defined under Applicable Law(s).
- 8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
- 9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Chandigarh shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
- 10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the IBC and relevant regulations.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of *[insert the name of the Bidder (s)]*.

(Signature with SEAL)

Name:
Address:
.....
Email:.....
Mobile:.....

ANNEXURE IV
BID Application Form

(Please fill up separate Bid application forms for each block of asset) Date:
Mr. Ashok Gulla,
Liquidator,
Lotus Auto Engineering Limited – In Liquidation.

Dear Sir

I am desirous in participating in the E-Auction announced by you in the newspaper
publication dated In
..... (name of media journal) or uploaded
on company's website at <http://lotus-auto.in/> and at e-auction
website..... We have already submitted our application including
confidentiality undertaking and undertaking for compliance under Sec 29A pf IBC for
being eligible to particiate in e-auction

Details of Bidder

Name of the Bidder	
Constitution of Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

I/ We/Me are interested in submitting bid for the following asstes:

Details of Block of Asset(as per Para 5 of E auction Pocess Document):	
Description of Block	
Reserve Price of Block	
Details of EMD	
Mode of Payment (deposit in account/ bank Guarantee/ Draft)	
Amount deposited / Amount of BG	
Details of the transaction (enclose copy of BG or prof of depsit made)	

We request you to arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

Date:

Signature

Place:

STAMP

ANNEXURE V

AFFIDAVIT AND DECLARATION BY BIDDERS

To,
Mr.Ashok Gulla,
The Liquidator,
Lotus Auto Engineering Limited - In Liquidation Dear

Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I / We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.
2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller ("Liquidator") and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us alongwith the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD and/or Performance BG.
5. I / We understand that the EMD of all Bidders shall be retained by the

Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale. The assets are acquired as where on basis.
9. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.
10. I therefore, confirm that XYZ Limited is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.
11. I undertake on behalf of XYZ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
12. I declare and undertake that in case the XYZ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
13. I also undertake that in case the XYZ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same

would be deposited in the account of Lotus Auto Engineering Limited – in liquidation.

14. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.

15. I confirm that the said declaration and disclosure is true and correct.

16. I am duly authorised to submit this declaration by virtue of

(Signature with SEAL)

Name:

Address:

Email:.....

Mobile:.....

ANNEXURE VI
LETTER OF INTENT

Date:

To,
[●]

Kind Attention: [●]

Subject: Letter of Intimation (“LOI”) for Declaration of the Successful Bidder in the E- Auction Process for Sale of Assets of Lotus Auto Engineering Limited (“Company”)

Dear Sir / Madam,

1. This is with reference to the e – auction process for sale of assets of Lotus Auto Engineering Limited (“**Company**”) conducted on [?]. Lotus Auto Engineering Limited has been admitted into Liquidation vide order passed by Principal Bench of Hon’ble National Company Law Tribunal, New Delhi dated 12.06.2020 where the undersigned was appointed as the Liquidator of the Company. Pursuant to the public advertisement dated [?] published in [?], I, the Liquidator of Lotus Auto Engineering Limited (“**Liquidator**”) invited prospective bidders (fulfilling the minimum qualification criteria as set out in the e – auction process document) to submit a bid for the assets of the Company in various blocks. Pursuant to the terms and conditions set out in the E- Auction Process Document, you have submitted *inter – alia* the ‘Bid Application Form’ and ‘Bid Declaration Form’ along with undertaking under Section 29A of IBC and confidentiality to take part in the E-Auction Process for Block [**Block No**] described as [**Details of assets under Block**].
2. As per Clause [?] and Clause [?] of the E-Auction Process Document, you have become the ‘**Successful Bidder**’ for the block of assets at No [?].
3. In view of the above and as per the provisions of the E-Auction Process Document, I, the undersigned, being the Liquidator of Lotus Auto Engineering Limited, am issuing this Letter of Intimation to you.
4. The total consideration, as per your bid, for the sale of the block no [?] of assets [**Describe block sold**] is Rs. [●] (“**Sale Consideration**”). You have provided an earnest money deposit of Rs. [?]) (“**EMD**”) vide [**Date and mode of payment of EMD**] prior to the E – Auction Process, in accordance with the terms of the E – Auction Process Document. As per Paragraph 1(12) of Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) and Clause [?] (*and other relevant clauses*) of the E - Auction Process Document, you are required to pay the Balance Sale Consideration of Rs. [●]/- (Rupees [●] only) (“**Balance Sale Consideration**”), towards the said sale of the Company within 90 (ninety) days from the

date of issuance of this letter. Provided that where the payment is made after 30 days from issuance of this letter, it shall be paid along with interest @ 12%.

5. Upon receipt of the Balance Sale Consideration, the sale shall stand consummated and the certificate of sale to transfer the assets of the Company relating to Block [?] shall be executed in your favour.
6. In the event of any breach/default by you with respect to furnishing the Balance Sale Consideration within the time period as specified in the Liquidation Regulations, the EMD provided by you, shall be liable to be invoked in accordance with Clause [?] of the E - Auction Process Document in addition to any other recourse available to me.
7. This Letter of Intimation cannot be assigned by you or transferred by you, in any manner whatsoever, to any other person, except to the special purpose vehicle incorporated by you as per your Bid.
8. This Letter of Intimation shall be read with the terms of the E – Auction Process Document and is subject to the terms and condition set out in therein. This Letter of Intimation shall be binding on you as the Successful Bidder.
9. Capitalized terms used herein shall have the meaning as ascribed to them in the E - Auction Process Document.

Ashok Kumar Gulla

Liquidator of Lotus Auto Engineering Limited

IP Registration No. IBBI/IPA-003/IP-N00024/2017-18/10174 RBSA

Restructuring Advisors LLP

2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi - 110008 E-mail:

ashok.gulla@rbsa.in; ip.lotus@rbsa.in (for correspondence)

Accepted Unconditionally

Name:

Designation:

Note: 2 Copies in original of which one to be returned with the signature of your

representative.

PLEASE FIND ATTACHED THE FORMAT FOR THE GUARANTEE – FOR

THE BIDDER /BY AN ASSOCIATE COMPANY OF THE BIDDER ON BEHALF OF
THE BIDDER, FOR REVIEW.

FORMAT A

EARNEST MONEY – BANK GUARANTEE

*(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of
execution, purchased in the name of the Guarantor Bank)*

To

Mr. Ashok Gulla

Liquidator – Lotus Auto Engineering Limited, Having
his Office at RBSA Restructuring Advisors LLP, 2nd Floor,
IAPL House, 23, South Patel Nagar, New Delhi
(“Liquidator”)

and

_____ Bank,

_____ Branch, New Delhi

(“_____ Bank”, together with the “Liquidator”, the “Beneficiary”)

WHEREAS

- A. *[Insert name of the Bidder]* incorporated in *[India]* / *[insert name of country where guarantor is incorporated]* under the *[Companies Act,[1956/2013]]* / *[insert name of legislation under which the entity is incorporated]* with corporate identity number *[●]*, whose registered office is at *[insert address]* (**“Bidder”**) is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR (Indian Rupees only) in accordance with the terms of the E-Auction Process Information Document dated *[●]* (**“E- Auction Process Information Document”**) issued by the Liquidator seeking submission of bids for assets of Lotus Auto Engineering Limited.
- B. This bank guarantee is required to be issued in favour of the Beneficiary, as per the terms of the E-Auction Process Information Document.
- C. We,*[insert name of the bank]* having our registered office at *[insert address]* (**“Bank”**) at the request of the Bidder, do hereby undertake to pay to the Beneficiary at *[New Delhi]* an amount not exceeding INR XXXXX (Indian Rupees XXXXX only) to secure the obligations of the Bidder under the E- Auction Process Information Document on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee (**“Guarantee”**) on behalf of the *[Insert name of the Bidder]* for an amount.
 2. The Bank for the purpose hereof unconditionally and irrevocably

undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR XXXXX (Indian Rupees XXXXX).

3. This Guarantee shall be valid and binding on the Bank up to and including [*Insert date of validity of the Earnest Money*] and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, 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 our knowledge or consent, by or between parties to the respective agreement.
4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any other proof, in addition to the written demand from Beneficiary, made in any format, raised at the above mentioned address of the Bank, in order to make the said payment to the Beneficiary.
5. The Bank shall make payment hereunder notwithstanding any objection by [*Insert name of the Bidder*] and / or any other person or any dispute(s) raised by the [*insert name of the Bidder*] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at New Delhi shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This 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 Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to that extent.

9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:
- i. Vary and/or modify any of the terms of the E-Auction Process Information Document;
 - ii. Extend and/or postpone the time of performance of the obligations of the Bidder under the E-Auction Process Information Document; or
 - iii. Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-Auction Process Information Document
- and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.
10. The Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.
11. Our liability under this Guarantee is restricted to INR XXXX (Indian Rupees XXXX only) and it shall remain in force for 90 days from the date of last e-auction i.e. [Insert Earnest Money Validity Date], with an additional claim period of 30 (thirty) days thereafter.
12. Failure to re-issue or extend this Guarantee in accordance with Clause 11 above shall also entitle the Beneficiary to invoke this Guarantee.

In witness where of the Bank, through its authorized officer, has set its hand and stamp on this.....day of at.....

Witness:

1. Signature
 Name and Address. Name:

2. Designation with Bank Stamp
 Name and Address
Attorney as per power of attorney No

For:

..... *[Insert Name of the Bank]*
Banker's Stamp and Full Address:

Dated thisday of 20....

Notes:

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