

(to be executed on non judicial stamp paper of requisite value as per place of execution in India)
DEED OF GUARANTEE

THIS DEED OF GUARANTEE (“Deed”) made and executed at (*) on this the _____ day of _____ 20 by:

(*), a (*) existing under the laws of (*) and having its registered at (*) (hereinafter referred to as “**the Principal Manufacturer**”/ “**Original Equipment Manufacturer(OEM)**”, which expression shall unless it be repugnant to the subject or context thereof be deemed to include their respective heirs, executors, administrators and legal representatives) being the Party of the FIRST PART;

IN FAVOUR OF

MAZAGON DOCK SHIPBUILDERS LIMITED, a company existing under the laws of India, having its registered office at Dockyard Road, Mazagon, Mumbai 400010, India (hereinafter referred to as the **(MDL)**, which expression, unless excluded by or in contradiction to the subject or context, shall mean and include its successors and assigns) being the Party of the OTHER PART;

Whereas:

- A.** MDL has floated a Tender bearing Tender No. (*) dated (*) (“**Tender**”), wherein quotations were invited for supplying of (*) (“**Goods&/or Services**”) as stipulated in the Tender at locations as specified in the Tender.
- B.** The Principal Manufacturer /OEM has agreed to submit its bid through an authorised representative namely (*) (hereinafter referred to as “**Authorised Representative**”), for the aforesaid Tender.
- C.** The Principal Manufacturer/OEM has represented that it has authorised the Authorised Representative to act on its behalf herein for submitting the bid and to act as an intermediary for supplying the Goods &/or Services to MDL as per the terms of the Tender, as mentioned herein this Deed.
- D.** The Tender condition No. (*) requires that the Principal Manufacturer furnishes a legally enforceable document, i.e. this Deed, for the purpose of ensuring smooth execution of the Contract if awarded to the Authorised Representative (pursuant to the Tender) and for assuring that all obligations as stated in the Contract will be fulfilled therein, including warranty and guarantee obligations contained in the Tender. It is further clarified that MDL shall award the contract and sign the relevant transaction documents (“**Transaction Documents**”) with the Authorised Representative (in the event of its bid qualifying as per the criteria stipulated in the Tender).
- E.** Thus, the Principal Manufacturer/OEM has agreed to execute this Deed in favour of MDL.

NOW THIS INDENTURE WITNESSETH THAT IN CONSIDERATION OF THE ABOVE PREMISES IT IS HEREBY COVENANTED AND AGREED (THE PRINCIPAL MANUFACTURER /OEM COVENANTING AND AGREEING JOINTLY AND SEVERALLY) AS FOLLOWS:

- 1. As per Tender condition No. (*), the Principal Manufacturer /OEM hereby, absolutely, irrevocably and unconditionally guarantees to MDL, the performance by the Principal Manufacturer /OEM of all of the obligations in/under the said Tender and Transaction Documents whether executed by the Principal Manufacturer /OEM directly or the Authorised Representative or both, to the satisfaction of MDL in the event of failure of the Authorised Representative or otherwise upon the occurrence of an event of default under the said Tender and/or Transaction Documents.
- 2. Any such demand made by MDL on the Principal Manufacturer /OEM shall be final, conclusive and binding notwithstanding any contractual arrangement, difference or any dispute between Principal Manufacturer /OEM and MDL and/or MDL and the Authorised Representative or any other legal proceedings, pending before any court, tribunal, arbitrator or any other authority. The Principal Manufacturer /OEM shall be bound by the terms and conditions of the Tender and/or Transaction Documents.
- 3. The Principal Manufacturer /OEM shall indemnify and hold harmless MDL from any claim made against MDL or any third party for injury, damage, loss or expenses attributable to the breach /non performance of responsibilities by the Authorised Representative.
- 4. In order to give effect to the Guarantee herein contained MDL shall be entitled to act as if the Principal Manufacturer /OEM was originally liable to MDL for all the obligations of the Authorised Representative as mentioned in the Tender and/or Transaction Documents.

5. Notwithstanding MDL's rights herein or under the Tender and/or Transaction Documents, MDL shall have fullest liberty to call upon the Principal Manufacturer /OEM to perform the obligation of the Authorised Representative under the Tender and/or Transaction Documents and pay together with interest as well as the costs (including reasonable attorney costs) charges and expenses, and/or other money for the time being due to MDL in respect of the aforesaid.
6. The Guarantee herein contained shall not be determined or in any way prejudiced by any absorption of or by any amalgamation thereof of MDL but shall enure and be available for and by the absorbing or amalgamated entity.
7. The Guarantee shall be irrevocable and enforceable against the Principal Manufacturer /OEMs notwithstanding any dispute between the Principal Manufacturer /OEM and the Authorised Representative.
8. The Principal Manufacturer /OEM hereby agrees that notwithstanding any variation made in the terms of the Transaction Documents, the Principal Manufacturer /OEM shall not be released or discharged of their obligation under this Guarantee provided that in the event of such variation the liability of the Principal Manufacturer /OEM shall notwithstanding anything herein contained be deemed to have accrued and the Principal Manufacturer /OEM shall be deemed to have become liable hereunder on the date or dates on which the Authorised Representative become liable to perform its obligations which became due under the said Transaction Documents.
9. The Guarantee hereby given is independent and distinct from any security that the MDL have taken or may take in any manner whatsoever whether it is by way of a performance guarantee or security Deposit as per provisions of the Tender and Transaction Documents.
10. The Principal Manufacturer /OEM shall pay all stamp duty, other duties, Taxes, fees, penalties or other charges payable on or in connection with the execution, issue, delivery, registration of this Deed, and any document, act and registration performed pursuant hereto, if and when the same has become payable according to the Applicable Law.
11. The Principal Manufacturer /OEM declares that the information and data furnished by it to MDL and the Authorised Representative pursuant to the Tender is true and correct.
12. This Deed shall be governed by and construed in all respects with the Indian laws and the parties hereto agree that any matter or issues arising hereunder or any dispute hereunder shall be subject to the jurisdiction of the competent Courts/Tribunals of the city of Mumbai in India.
13. This Deed may be executed in 2 (two) counterparts, each of which so executed will be deemed to be an original and such counterparts together will constitute one and the same Deed.

IN WITNESS WHEREOF the Principal Manufacturer /OEM (abovementioned) has executed these presents
the day and year first hereinabove written.

Signed, Sealed and Delivered on behalf of

By:

Name: (*)

Title: (*)

Witness

1.

2.