

**Schedule-I**

**BANK GUARANTEE PRO-FORMA FOR COMMITMENT GUARANTEE**

*(applicable to Cement & Sponge iron)*

On Rs. 50/- Non judicial Stamp Paper

Date of Issue: -----

Effective Date: -----

Expiry Date: -----

Value of B.G: -----

1. [The Chairman – cum- Managing Director,  
Coal India Limited,  
10, Netaji Subhash Road, Kolkata – 700 001]

2. [The Chairman-cum-Managing Director,  
(name and address of the subsidiary Company)]

3. \_\_\_\_\_

In consideration of Coal India Limited of 10, Netaji Subhash Road, Kolkata – 700 001/ \_\_\_\_\_(name of the subsidiary Company) having its Registered Office at \_\_\_\_\_ (regd. address of the subsidiary Company) (hereinafter referred to as '**Assurer**', which expression shall unless excluded by or repugnant to the subject or context, include its legal representatives, successors and permitted assigns) having agreed to issue Letter of Assurance for supplying coal (hereinafter referred to as '**LoA**') to \_\_\_\_\_(Name of the Company/ Partnership firm/ Proprietor) having its registered office at \_\_\_\_\_(address of the Company/ Partnership firm/ Proprietor) (hereinafter referred to as the '**Assured**', which term shall unless excluded or repugnant to the subject or context include its legal representatives, successors and permitted assigns in case of Company) and the Assured being required to furnish the Commitment Guarantee as per the terms of the LoA,

We, \_\_\_\_\_(Name and address of the Bank), having its Head Office at \_\_\_\_\_ (Address of the Head Office of the Bank) (hereinafter called the Guarantor, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) do hereby irrevocably and unconditionally guarantee and undertake to pay Assurer or such other place or places as may be directed by the Assurer all amounts payable by the Assured to the extent of Rs. \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_) at any time upto \_\_\_\_\_(date that is sixteen (16) months from the date of issue of the LoA) subject to the following terms and conditions :-

- 1) The Guarantor shall pay to the Assurer on demand and without any demur, reservation, contest, recourse or protest and/ or without any reference to the Assured. As to whether the occasion or ground has arisen for such demand, the decision of the Assurer shall be final.

- 2) The Assurer shall have the fullest liberty without reference to the Guarantor and without affecting this guarantee to postpone at any time or from time to time the exercise of all or any of its powers and rights under arrangement made with the Assured, and the Guarantor shall not be released from this guarantee by any arrangement between the Assurer and the Assured or any alteration thereof made with or without the consent of the Guarantor or by exercise or non-exercise by the Assurer of all or any of its powers and rights against the Assured, or any other forbearance, act of omission on the part of the Assurer or indulgence granted by or on behalf of the Assurer to the Assured, which under the law relating to surety ship would but for this provision have the effect of releasing the Bank as Guarantor from their obligations under this guarantee.
- 3) The guarantee herein contained shall not be determined or affected by the winding up or insolvency of the Assured, but shall in all respects and for all purpose be binding and operative until all monies due to the Assurer in respect of all liability or liabilities of the Assured are fully paid.
- 4) It is also agreed that Assurer will be entitled at its option to enforce this guarantee against the Guarantor as principal debtor in the instance notwithstanding any other security or guarantee that the Assurer may have in relation to the Assured's liability.
- 5) The Guarantee will remain valid for a period of sixteen (16) months from the date of issue of LoA.
- 6) The Guarantee shall cover all claims or demand of Assurer to the extent of the amount guaranteed.
- 7) Notwithstanding anything contained, the liability of the Guarantor under this Agreement is restricted to Rs. \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_), and the same will remain in force upto and including the day of \_\_\_\_\_(date that is sixteen (16) months from the date of issue of the LoA).
- 8) This guarantee can be enforced by Assurer any number of times for their claims or demand to the total extent of Rs. \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_), as long as it remains in force.
- 9) Unless a demand or claim under this guarantee is received by the Guarantor within the period mentioned in clause 5 and 7 hereof, all rights of the Assurer shall be forfeited and the Guarantor shall be relived or discharged from all liabilities.
- 10) The guarantee is operative at our ----- (name and address of the branch) Branch, \_\_\_\_\_ (Place).

Signature of the Bankers  
With date & Rubber Stamp