

Earnest Money Deposit

FORMAT OF THE UNCONDITIONAL AND IRREVOCABLE BANK GUARANTEE FOR EMD

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution)

In consideration of the *[Insert name of the Project Developer]*, submitting the application for allotment of Dam/Reservoir for setting of floating solar project dated *[Insert date of Application]* on Portal, and Uttar Pradesh New and Renewable Energy Development Agency, (hereinafter referred to as UPNEDA) agreeing to consider the Project developer of *[Insert the name of the developer]* as per the terms of the Government Order no.: 372/87-A.S.O.E dated 14.03.2024 and standard operating procedure (SOP) dated 28.03.2025.

The *[Insert name and address of the bank issuing the EMD, and address of the head office]* (here in after referred to as “Guarantor Bank”) hereby agrees unequivocally, irrevocably and unconditionally to pay to UPNEDA or its authorized representative at Uttar Pradesh New & Renewable Energy Development Agency, Vibhuti Khand, Gomti Nagar, Lucknow forthwith on demand in writing from UPNEDA or any representative authorized by it in this behalf an amount not exceeding Rupees *[Insert amount in words]* (Rs. *[Insert amount in figures]*) only (Insert amount considering Rs 1 Lakh/ MW as per SOP), on behalf of M/s *[Insert the name of project developer]*

This guarantee shall be valid and binding on the Guarantor Bank up to and including *[Insert date of validity of EMD in accordance with SOP dated 28.03.2025]* and shall not be terminable by notice or any change in the constitution of the Guarantor Bank or 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 concerned parties.

Our liability under this Guarantee is restricted to Rupees *[Insert amount in words]* (Rs. *[Insert amount in figures]*) only.

Our Guarantee shall remain in force until *[Insert date of validity of EMD in accordance with SOP dated 28.03.2025]*. UPNEDA or its authorized representative shall be entitled to invoke this Guarantee until *[Insert date of validity of EMD in accordance with SOP dated 28.03.2025]*

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from UPNEDA or its authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to UPNEDA or its authorized representative.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes, or disparities raised by the project developer or any other person. The Guarantor Bank shall not require UPNEDA or its authorized representative to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against UPNEDA or its authorized representative in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Lucknow shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK 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 Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly, UPNEDA or its authorized representative shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the project developer, to make any claim against or any demand on the project developer or to give any notice to the project developer to enforce any security held by UPNEDA or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the project developer.

The Guarantor Bank hereby agrees and acknowledges that UPNEDA or its authorized representatives shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rupees *[Insert amount in words]* (Rs. *[Insert amount in figures]*) only and it shall remain in force until *[Insert date of validity of EMD in accordance with SOP dated 28.03.2025]*. We are liable to pay the guaranteed amount or any part thereof under this BANK GUARANTEE only if UPNEDA or its authorized representative serves upon us a written claim or demand.

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

Witness 1	Witness 2
Signature:	Signature:
Name and Address:	Name and Address:

For:

Signature

Name:

Designation with Bank Stamp

Attorney as per power of attorney no.

[Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this day of 20.....