

PUNJAB AGRO'S "JUICE CUM SNACKS BAR" POLICY



PUNJAB AGRO

ABOUT PUNJAB AGRO JUICES LIMITED

Punjab Agro Juices Limited was established by the Government of Punjab (India) and has setup two multi Fruit & Vegetable processing plants in the State. The company has been set up with the objective to add value to horticulture crops of Punjab and provide the farmers with an opportunity to sell their produce at competitive rates, with the vision to support small and marginal farmers with respect to earn higher income. The machinery for the plants have been procured from CFT/SPA Italy, a leading international food engineering company. The plants were the first of its kind in the country to process citrus fruit and de-bitter the juice and are capable of handling and processing a variety of fruits & vegetables with quick changeover from one fruit/vegetable to another.

Each plant has a capacity to handle 20 MT per hour of Citrus fruits and 10 MT per hour of other fruits & vegetables, with cold storage as well as deep freezer capacity of 1000 MT each. PAJL is processing and marketing in domestic & export market; a wide variety of fruits & vegetables such as Kinnow (Mandarin), Tomato, Carrots, Guava, Pears, Melons, Chilli, Jamun, Mangoes, Amla, Aloe vera, Bitter Gourd, Apple, Grapefruit, Mosambi, Bottle Gourd etc. in aseptic packaging. The company is doing job work for various national & multinational companies like ITC, Mother Dairy, Unilever, Cremica, Patanjali etc.

PAJL has launched Fruit Drinks & Concentrate / Tomato Ketchup / Marmalade under the brand name of 'Five Rivers'. The product are being marketed through Distributors, Institutions and own network of over 80 Juice Bars in different parts of INDIA.

ABOUT PUNJAB AGRI EXPORT CORPORATION (PAGREXCO)

PAGREXCO was established with aim to promote fresh agricultural produce mainly fruits, vegetables and processed products. The company has set-up 5 Kinnow waxing and grading centers with a facility of cold store & pre-cooling.

The company has also set-up 6 Pack House for fruits & vegetables. These pack houses are having facilities like packing, cooling, pre-cooling (4 MT each) cold storage (20 MT each), sorting, store-room, etc. Out of these, 2 pack houses have been accredited with APEDA. The company is recently exporting 400 MT fresh green chillies to UK and fresh kinnow fruit has also exported to different parts of the world. The company is also engaged in the job of assisting the farmers of the State to grow organically certified foodgrains. The company procures and processes these foodgrains to pack and market wheat flour, maize flour, basmati rice, brown rice, pulses, dalia, etc.

JUICE-CUM-SNACKS BARS- BRIEF FACTS

- In order to promote the cultivation of organic foodgrains and fruits & vegetables in the State of Punjab for the benefit of the farmers, the Company is procuring and processing them to manufacture various products. These products are being promoted by setting-up of 'Juice-cum-Snacks Bars' throughout the country.
- The persons interested in setting-up of 'Juice-cum-Snacks Bars' may identify the suitable location and apply in the prescribed performa (at **Annexure 'AF'**) along with the undertaking at **Annexure 'AU'** to this Office or District Office-PAFC.
- A letter to the concerned Site allotment authority will be issued by this office, which the interested vendor may follow-up along with the officials of the marketing team.
- Upon allotment of the site, Punjab Agro will enter into a lease agreement with the Site allotment authority.
- The interested vendor will deposit the requisite security amounts and enter into a vendor agreement with Punjab Agro. The vendor will build the Juice-cum-Snacks Bars with pre-fabricated material as per specifications and operate as per the terms and conditions of the Agreement attached at **Annexure 'VA'** and achieve the sale target as specified.
- The Agreement shall be renewed after completion of specified period upon fulfilling of prescribed conditions mention at **Annexure 'RA'**

Application No.AF-...../...../.....

Date:-.....



PUNJAB AGRO JUICES LIMITED

2-A, Sector 28-A, Madhya Marg Chandigarh.

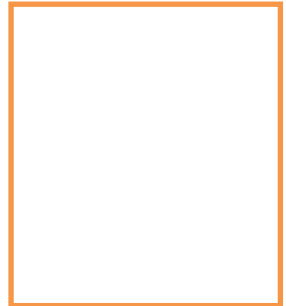
APPLICATION FORM FOR APPOINTMENT OF VENDOR
FOR JUICE CUM SNACK BAR

Application Fee Rs. 3000/- (non refundable) deposited cash/dd/bank transfer no. dated

Additional advance payment of Rs. 50,000 / Rs. 37,500/- / Rs. 25,000 for allotment at Bus Depots in Haryana or where the site is allotted through auction process.

- 1. (a) Name _____
- (b) S/o, D/o, W/o _____
- (c) Mobile No. _____
- (d) Address _____
- (e) E-Mail ID _____
- (f) Qualification _____
- (g) Aadhar No. _____

Affix passportsize photo



(attach self attested copy)

- 2. Present occupation _____
- 3. Whether the applicant is an Ex-Serviceman/ Riot Victim/ Educated unemployed/SC/BC/ General category/Handicap/Any other. (support with relevant documents) _____
- 4. The applicant is willing to make an investment as detailed below.
 - (a) Security Deposit of Rs. 15000 or 3 months rent whichever is more. _____
 - (b) Construction of Kiosk as per approved design _____
 - (c) Purchase of equipment (Juice vending Machine, Refrigerator etc.) _____
 - (d) Payment of rent as per actual _____

Application No. AF-...../...../.....

Date:-.....

(e) Payment of electricity, water, insurance, taxes and other statutory charges.

(f) Deposit annually 4 post datedcheques against the minimum annual sales target

5. Preference for setting-up of PAJL Juice Bar

Location & City-

6. Detail of Juice Bars, if any already in operation in the adjoining area

I undertake to start operating the Juice-cum-Snack Bar within three months of the submission of this application. In case I fail to start operations within 3 months, then my application/request may be considered as cancelled & PAJL may allot the site to any other person. However the validity period of the application can be further extended by applying for extension before the expiry of first 3months on deposit ofnon-refundable fees of Rs. 1000 for a further period of 3 months. However, the extension shall be at the sole discretion of PAJL.

Date:

(Signature of applicant)

Place:

Name:-

Application checked & forwarded by:

Name:-

Designation:-

Signature along with Date:-

Recommended By:

Name:-

Designation:-

Signature along with Date:-

Approved By

Name:-

Designation:-

Signature along with Date:-

UNDERTAKING

(To be given along with the Application Form)

I, S/o, D/o, W/o, Resident of, Mobile No, Email ID....., Aadhar No., hereby undertake that:-

1. I am applying for appointment as Vendor for opening and operation of Juice cum Snacks Bar at
2. In case the Juice cum Snacks Bar Site is not allotted within the period of 3(three) months of the submission of any application, then my application/ request may be considered cancelled.
3. I have not been allotted any Juice cum Snacks Bar by PAJL/ PAGREXCO in the past. I will operate the allotted Juice cum Snacks Bar myself and if required any assistant/ helper, I will intimate PAJL with its complete details viz. (Name, Address, Mobile No., Email ID, Aadhar No.). In case any unauthorized person is found operating the Juice cum Snacks Bar, the Vendorship may be cancelled without any notice.
4. To sign complete documents and bring two Non-judicial papers in my name for Vendor agreement and undertaking.
5. To deposit advance lease money for three months.
6. To deposit post datedcheques against the minimum prescribed annual sales as below:-

Sr. No.	Category	Sales Target (In Rs.)	Due Date
1.	A	Rs. 50,000/-	15 th January, 15 th April, 15 th July, 15 th October
2.	B	Rs. 37,500/-	15 th January, 15 th April, 15 th July, 15 th October
3.	C	Rs. 25,000/-	15 th January, 15 th April, 15 th July, 15 th October

7. I will abide by all terms & conditions set by the Site allotment Authority, Punjab Agro and any other statutory authority/ Government body at all times.

Place: Name of the Vendor:

Date:Signature of the Vendor:

Witness:

1. Name & Address:
2. Name & Address:

VENDOR AGREEMENT

THIS AGREEMENT OF VENDOR is made aton this dayof
..... 20..... between:

Punjab Agro Juices Limited (PAJL) through its..... having its
registered office at Plot No.2-A, Sector 28-A, Madhya Marg, Chandigarh (Herein referred to
as “Company” which term shall where the context so admits include its assignees, executors,
successors, legal representatives and administrators) of the one part.

AND

.....
..... (Herein referred to as “Vendor” which term shall where the
context so admits include its assignees, executors, successors, legal representatives and
administrators) of other part.

WHEREAS the Company has framed a scheme to popularize fruit & vegetable beverages &
other products, certified organic foodgrain products, fresh fruit & vegetables, etc. amongst the
general public and for that purpose, proposes to set up ‘Juice-cum-Snack Bar’.

AND WHEREAS the Vendor has offered to market the reconstituted fruit juices, ready to
serve drinks, snacks, frozen products, certified organic foodgrain products, fresh fruit &
vegetables, etc by installing necessary equipment at his own cost through Juice cum Snack
Bar to be constructed by the Vendor at..... and the said offer
made by the Vendor has been accepted by the Corporation.

WHEREAS Company and Vendor agrees to enter into an agreement to market the products
as manufactured/supplied by the Company on the following terms and conditions:-

1. That the Company shall, through its authorized suppliers or any other reliable agent
designated by it, (hereinafter called as “the Supplier”) shall supply fruit juices, drink
concentrates, snacks, frozen products, certified organic foodgrain products, fresh fruit &
vegetables, etc. to the Vendor at the market rate prevailing at the time of supply on
regular basis to the Vendor.
2. That the price of fruit juices, drink concentrates, snacks, and frozen products, certified
organic foodgrain products, fresh fruit & vegetables, etc shall be inclusive of
administrative charges.

3. That Vendor has also agreed to deposit security(without interest) amounting to Rs.15,000/- or 3 months rent whichever is more. The Agreement is valid from to and shall be extended mutually with the consent of both the parties from time to time.
4. That the Vendor shall be bound by all the terms and conditions of the “**LEASE DEED**” between Company and the site Allotment Authority, on the basis of which the possession of Juice bar site has been granted to the Company, and also the Terms & Conditions of the “**VENDOR AGREEMENT**” which is renewed from time to time.
5. That as per the “LEASE DEED” between the Site Allotment Authority and the Company, the vendor shall be liable to pay the License Fee, plus Statutory Charges and all other local charges as may be applicable to the site in question by the competent authorities, to the Site Allotment Authority. In case of any increase in the License Fee/Statutory charges by Site Allotment Authority/Govt., the Vendor shall pay the same from time to time without any default.
6. That the Water & Electricity charges shall be paid by the vendor as per actual terms and conditions fixed by the Site Allotment Authority. The GST and all other applicable taxes which may be charged/imposed by the State and Central Govt, from time to time shall be paid by the vendor only. All other Fees, Taxes, Charges, etc. as may be imposed shall be paid by the Vendor in advance for each month without any default.
7. That In addition to the payment of above License Fee and other applicable charges to the Site Allotment Authority, the Vendor(s) shall be required to deposit a refundable and interest free Security amount as per term of allotment, at the time of taking possession of the Juice Bar site, equivalent to 3 months License Fee. The said amount shall be refunded to the Vendor without interest at the time of termination of “Lease Deed” or upon the termination of “Vendors Agreement” between the Company and the Vendor.
8. That as per the Lease Deed, the Site Allotment authority shall have the right to recover advance monthly payments directly from the Vendor. In case of any delay/default in monthly payments on the part of the Vendor of the License Fee and other fixed dues to the Authority, the said Authority shall issue notice in writing to the Vendor for the clearing of all the outstanding Dues within a reasonable time of 30 days and copy of such Notice

be also sent to Company. In case if the Vendor fails to make the payment against the outstanding even after serving the aforesaid notice, the Site Allotment Authority/Company shall have a right to remove the Juice Bar Kiosk of the Vendor from the site with immediate effect and adjust all the outstanding Dues from the Security amount deposited with Site Allotment Authority/Company. The balance amount, after the adjustment of outstanding dues from the Security Amount, shall be refunded to the Vendor by the Site Allotment Authority/Company. In case of any outstanding amount towards the Site Allotment Authority, even after adjusting the Security amount, the Company shall reserve its right to recover the same from the Vendor with due course of Law.

9. That In case, the Site Allotment Authority makes Company liable for any recoveries of any outstanding payments/dues of the Vendor towards the said Authority, the same shall be recovered from the Vendor, along with interest, damages and costs of proceedings, if any, after adjusting any such amounts due from the Security amount.
10. That the Vendor shall ensure proper quality of the juice, drink, Snacks as per the standards of FSSAI and that laid down by the Statutory Authorities/Company. Moreover, the kiosk shall be kept open for inspection by the representatives of the Company and the Authorities. As the concentrate is to be reconstituted by adding purified water, the Vendor shall use portable water to make a suitable capacity at the kiosk at his own cost. If at any time, the quality of dispensed juices/drinks is found below standard, the Company would be at liberty to dispose the stocks of such sub-standard goods and shall be at liberty to terminate the present agreement with immediate effect.
11. That the Vendor shall employ adequate staff at his own cost at the kiosk for the sale of products and shall also maintain hygienic standards at the kiosk. The Vendor shall also procure, at his own expense, a refract meter (0° to 32° brix), which shall be kept at the kiosk during all working hours to enable the quality of the juice being dispensed to be checked.
12. That where the supplies of product are made by the Supplier in returnable containers and the Vendor agrees to deposit adequate security towards the cost of the containers as demanded by the Supplier. This shall become refundable after receipt of containers in safe and sound condition.

13. That the Vendor agrees to sell the goods as per rates approved by the Company from time to time. However, the price will be fixed keeping in view the interest of the Vendor.
14. That the Vendor shall not sell or in any manner deal in the products other than the products supplied by the Company.
15. The Vendor shall maintain all the equipment & machine at his own cost and shall be responsible for any loss to the machine.
16. That the risk of unforeseen contingencies such as power cuts, break down of machine, etc. shall be the sole responsibility of the Vendor.
17. The Vendor shall get architectural design, logo and color scheme of kiosk approved from the Company.
18. The kiosk would remain in the exclusive possession of the Vendor. The Vendor shall not indulge in or carry out any activity other than the one specified above and consequently shall have the sole responsibility in this regard.
19. The Vendor may at its option directly make purchases of the products from the recognized suppliers of Company. In such eventuality, the Vendor shall, within three days, communicate to the Company all the details of the purchase made by it.
20. The Vendors shall have the exclusive responsibility for any variation/adulteration etc., if found by any Authority, in the products sold by it. Company shall have no liability of any kind whatsoever in this regard.
21. The Vendor shall operate the Juice-cum-Snack Bars himself / herself; if required any assistant/helper, he will intimate PAJL with its complete details viz. (Name, Address, Mobile No., Email ID, Aadhar No.). In case any unauthorized person is found operating the Juice cum Snacks Bar, the vendorship may be cancelled without any notice.
22. The Vendor shall not sublet or surrender the juice bar/site to anybody without the consent/written approval of the Company failing which legal action against the vendor will be initiated. In case the Juice Bar is surrendered by the Vendor before 3 years of Operation then the Security amount shall be forfeited.
23. The Juice cum Snacks Bar can be surrendered to the other Vendor only after atleast three years has elapsed since the operation of the Juice Bar. The Juice Bar shall not be sublet/ surrender to the other Vendor without the consent/ written approval of the Company and on deposit of fresh Application fees, Security amount and a non refundable transfer fees amounting to Rs. 10,000 by the new vendor.

24. Conditions for closure/ cancellation of Juice cum Snacks Bar.

- a. The Juice Bar will be cancelled/ closed after giving due notice and opportunity to explain in case the Vendor doesnot abide by the terms of this agreement after approval of competent authority.
- b. The juice bar shall be cancelled in case the Vendor doesnot deposit the post datedcheques of the minimum sales value to be achieved at the time of opening/ operating/ renewal of the juice bars
- c. The Juice Bar shall also be closed in case the Site allotment Authority refuses to renew the license or imposes such conditions which are unacceptable to the Company after approval of competent authority.

25. The Vendor will have to lift the material during the financial year as per target fixed from time to time. The Vendor will be responsible for selling the products on 'First In First Out' basis.

The vendor shall deposit 4post datedcheques against the minimum annual sales as per details below at the time of opening/ renewal of vendor agreement:-

1. Cheque No. Dated 15th Jan
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
2. Cheque No. Dated 15th April
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
3. Cheque No. Dated 15thJuly
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
4. Cheque No. Dated 15thOct of
Rs. 50,000 / Rs. 37,500 / Rs. 25,000

26. In addition to above, a revolving bank guarantee equivalent to the amount of annual sales target will be submitted by the vendor where the site is allotted through auctions.

27. The annual sales target shall be increased by 10% (minimum) every year.

28. The Vendor shall be liable to pay rent and other expenses, taxes etc as agreed to the Site Allotment Authority and tax to be deducted on the rent will be the sole responsibility of the vendor.

29. The Vendor shall also deposit security for machines amounting to Rs. 25,000 (without interest) which is refundable on return of the Machine. However the machine shall be returned in workable condition else the repair charges/ spare parts shall be deducted from the Security amount. However the Vendor can buy/ arrange the juice dispensing unit through its own resources also. The installation of Juice dispensing unit is mandatory otherwise allotment of vendorship for operation of Juice cum Snacks bar will be cancelled without any notice.

30. The Machines shall be rented at a monthly rent of Rs. 500 p.m.

31. The Vendor shall apply in writing to the Company (in the prescribed format), on quarterly basis before the date of expiry of license deed of Juice Bar for renewal of agreement as per schedule below.

Date of renewal	Last date of application
1st Jan -31st March	15th Dec of previous year
1st Apr-30th June	15th March
1st July- 30th Sep	15th June
1st Oct- 31st Dec	15th Sep

32. The above agreement can be amended at any time with the mutual consent of Company and the Vendor. This agreement can be cancelled/ terminated on account of violation of any of the terms and conditions agreed to herein.

33. In the event of any dispute arising out of or in relation to this agreement, it shall be decided by the Arbitrator and the decision of the arbitrator shall be final and binding on both the parties. The Managing Director of Company or any person appointed by him on his behalf will be sole arbitrator. The Arbitration proceedings will be held at Chandigarh.

34. All disputes/ legal proceedings will be subject to Chandigarh jurisdiction.

35. This Agreement shall be binding upon the parties hereto as well as their successors, nominees and assignees.

In witness thereof, the parties above named have executed this Agreement on the date and day mentioned above in presence of Witnesses.

Place: Chandigarh

Date:

COMPANY

Shri.....
Designation:

VENDOR

Shri.....
Designation:

COMPANYVENDOR

Witness No. 1:-

1) Name:
Address:
.....

Witness No. 1:

1) Name:
Address:
.....

Witness No. 2:-

2) Name:
Address:
.....

Witness No. 2:

1) Name:
Address:
.....

**UNDERTAKING
(To be given at Time of Execution of Agreement)**

I, _____ do hereby undertake to abide by all the terms and conditions contained in this Agreement and the provisions of Lease Deed executed between the **Punjab Agro Juices Limited**, 2-A, Sector 28-A, Madhya Marg, Chandigarh & Site Allotment Authority in respect of **PAJL** Juice cum Snack Bar site situated at _____. The provisions of the Lease Deed executed between PAJL and Site Allotment Authority have been explained clearly to me in great detail and a copy of which has also been supplied to me. As per the provisions of this Agreement and the Lease Deed, I shall also be responsible for the payments of all Dues to be made to Site Allotment Authority and to PAJL as well as undertake to abide by all the terms & conditions contained in this Agreement and the Lease Deed executed between the PAJL and Site Allotment Authority. In case of breach of any of the Clauses of this Agreement and/or the Lease Deed executed between **PAJL** and Site Allotment Authority due to my fault, I shall be liable for all recoveries, forfeiture of Security amounts and for any other appropriate proceedings as per law.

I, further undertake that in the event of default on my part toward the payment of License Fee and other Dues towards the Site Allotment Authority or any other Statutory authority or any other lapse on my part, I shall indemnify PAJL for any recoveries, legal proceeding, losses, etc. in case of any adverse order is passed against PAJL by any Authority or any Court of law. Further, I undertake that I shall lift the material from PAJL during office hours from time to time for sale in the proposed Juice cum Snack bar and no other material shall be sold through PAJL outlet at the above site, except as specified in this Agreement.

Place:

Date:

Name:

Signature of the Vendor:.....

Witness:

1. Name & Address:

2. Name & Address:

Request for Renewal of Snacks cum Juice Bar

.....
Punjab Agro Juices Limited
Plot No. 2-A, Sector 28-A,
Chandigarh

Dear Sir,

I do hereby request that Company's Snacks cum Juice Bar Located at..... be renewed from for a period of The Last Renewal was from To I am attaching herewith four post dated cheques for the annual sales target (In accordance with the agreement).

Details as follows:

1. Cheque No. Dated 15th Jan
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
2. Cheque No..... Dated 15th April
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
3. Cheque No..... Dated 15th July
of Rs. 50,000 / Rs. 37,500 / Rs. 25,000
4. Cheque No..... Dated 15th Oct..... of
Rs. 50,000 / Rs. 37,500 / Rs. 25,000

Vendor's Details

1. Vendor Name:
2. Vendor Mobile No.:
3. Vendor Email Id.:

Operator's Details

1. Operator's Name and Photo:.....
2. Operator's Mobile Number:
3. Operator's Address:





Monthwise Purchase and Sales made during last year in the following format

Sr. No.	Month	Purchase			Sales in Rs.
		Bill No.	Date	Amount(Rs.)	

Remarks/ Feedback:-

.....
.....

Undertaking

I do hereby undertake that all the dues payable to the Site Allotment Authority including the rent/ electricity/ water charges etc for the period fromto..... have been duly paid. (copy of the last receipts are attached).

Date:

(Signature of Vendor)

Place:

Name:

Renewal Request checked & forwarded by:-

ACCOUNTS REPRESENTATIVE:

MARKETING REPRESENTATIVE

Name:-

Name:-

Designation:-

Designation:-

Signature along with Date:-Signature along with Date:-

Recommended for approval by:-

Name:-

Designation:-

Signature along with Date:-

Approved By:-

Name:-

Designation:-

Signature along with Date:-

Bank Guarantee Format

This bank guarantee dated _____ is given by _____ Bank Limited having its office at _____ (referred to as the 'Bank'), (which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include its successor and assigns).

Whereas M/s Punjab Agro Juices Limited, Company incorporated and registered under the laws of India & having its registered office at Plot 2-A, Sector 28-A, Madhya Marg, Chandigarh (herein-after referred to as the 'Beneficiary') (which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include its successor and assigns) has agreed to allot its juice bars to the interested vendor on production of the bank guarantee of an amount equivalent to the yearly sales target depending on the respective Category of vendor.

Whereas in consideration of _____ (Name of the vendor) having agreed to advance an amount of Rs. _____ (Rupees _____) upon signing the contract in favour of M/s Punjab Agro Juices Limited, as per terms of agreement/ contract of an amount equivalent to the yearly sales target (as per the respective Category of the vendor) on production of a 'Bank Guarantee' for Rs. _____ (Rupees _____ only). We _____ Bank, do hereby undertake to pay Punjab Agro Juices Limited, Chandigarh an amount not exceeding Rs. _____ (Rupees _____ only) against this unconditional and irrevocable revolving bank Guarantee.

The Bank, do hereby undertake to pay the amount due and payable under this Guarantee without any demur, merely on a demand from M/s. Punjab Agro Juices Limited stating that the claim is due by way of loss or damage caused to or would be caused to suffered by M/s Punjab Agro Juices Limited, Chandigarh by reason of any breach by the said _____ (Name of the vendor) failing to perform the said agreement/ contract. Any such demand made on the bank shall be concluded as regards the amount due and payable by the Bank under the guarantee and shall be conclusive and binding, on the bank notwithstanding any difference of dispute between the producer and the buyer or any dispute pending between any parties before any court, tribunals, arbitrators or any other

authority and the bank agrees that the guarantee here in shall be irrevocable and shall continue to be and enforceable till the bank is relieved and discharged from the liabilities under this guarantee by making the payment demanded i.e not later than the expiry date. However, the liability under this guarantee shall be restricted to an amount not exceeding Rs._____ (Rupees _____ only).

The Bank further agree that the guarantee therein contained shall remain in full force and effect upto _____ and all claims hereunder should be received by the Bank within 90 (Ninety) days after said date i.e. on or before _____ unless a demand or claim under this guarantee is made on the bank in writing on or before the date _____. The bank shall be then discharged from all liability under this guarantee thereafter.

The Bank agrees to forbear or enforce any of the terms & conditions relating to the said agreement and bank shall not be relieved from its liability by reason of any such variation or extension being granted to the said _____ (Name of the vendor) or for any forbearance act or commission on the part of M/s Punjab Agro Juices Limited or any indulgence by M/s Punjab Agro Juices Limited to the said _____ (Name of the vendor) or by any such matter or thing whatsoever which under the Law relating to sureties would relieve the guarantor.

The Bank hereby agrees that bank guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the bank or in the shareholding/ constitution of any of the party. The obligation of the bank to pay/ tender this guarantee shall not be affected by any illegality and enforceability of the agreement unless restrained by law.

The Bank lastly undertakes not to revoke this guarantee during its currency except with the prior consent of M/s Punjab Agro Juices Limited in writing.