

MT 760 - Guarantee Standby Letter of Credit - E760160802230503

MUR	E760160802230503	Format	SWF	Type	760
Unit	EUROPE	Priority	N	FIN Copy Svc	
Created	02-AUG-2016 19:09	By	TRADE	Status	MESSAGE AWAITING ARCHIVING
From	GEBSNZ2AXXX GENERAL EQUITY				
To	IMBLKENAXXX I AND M BANK LTD				
Date	03-AUG-2016 21:19				

(27) Sequence of Total

Number 1
Total 1

(20) Transaction Reference Number E760160802230503

(23) Further Identification ISSUE

(30) Date 03.08.2016

(40C) Applicable Rules OTHR - The guarantee is subject to another set of rules, which must be specified in Narrative (2nd subfield)

(77C) Details of Guarantee

DEAR BANKERS,
WE RELAY ONTO YOU A SWIFT MESSAGE AT THE REQUEST AS RECEIVED FROM PANAMANIAN TRUST SAVINGS AND GUARANTY, PANAMA WORLD TRADE CENTER, 1ST FLOOR COMMERCIAL CALLE 53, MARBELLA, PANAMA CITY, PANAMA. PLEASE PROCEED AND RELAY THIS 760 TO KCBLKENX WITHOUT OUR AND YOUR RESPONSIBILITY.

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QUOTE

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FROM:
PANAMANIAN TRUST SAVINGS AND GUARANTY
PANAMA WORLD TRADE CENTER, 1ST FLOOR COMMERCIAL CALLE 53,
MARBELLA, PANAMA CITY, PANAMA

.
GUARANTEE NO: 016080201D2MEEP1

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TYPE OF GUARANTEE: IRREVOCABLE

.
DATE OF ISSUE: 03.AUG.2016

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APPLICANT:

[REDACTED]
TAMIL NADU 600096, INDIA

.
BENEFICIARY:

[REDACTED]
RED CROSS ROAD, NAIROBI, KENYA

.
ADVISING BANK:
KCB BANK KENYA LIMITED,
KENCOM HOUSE, TRADE SERVICES,

6TH FLOOR, P.O. BOX 48400 -00100, NAIROBI, KENYA
SWIFT CODE: KCBLKENX

.
[REDACTED]
EXPIRY DATE/PLACE: 03.AUG.2017 AT OUR COUNTERS

.
WHEREAS, A CONTRACT DATED 17.JUN.2016 (HEREINAFTER REFERRED TO AS CONTRACT) WAS ENTERED INTO BY YOU WITH [REDACTED]

[REDACTED] CHENNAI .
600 096, INDIA (HEREINAFTER CALLED THE CONTRACTOR) WHEREBY THE CONTRACTOR UNDERTOOK TO EXECUTE AND COMPLETE SUPPLY AND INSTALLATION OF 33KV, 11KV LINES AND ASSOCIATED TRANSFORMERS AND LOW VOLTAGE NETWORKS IN FIVE (5) REGIONS- LOT 5.

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WHEREAS THE CONTRACT PROVIDES FOR AN ADVANCE PAYMENT TO BE MADE BY YOU TO THE CONTRACTOR IN THE AMOUNT OF [REDACTED]

[REDACTED] AND FIVE HUNDRED SEVENTY ONLY) (HEREINAFTER REFERRED TO AS THE ADVANCE PAYMENT) FOR THE PURPOSE MOBILIZATION, PROVIDED THE REPAYMENT OF SUCH ADVANCE IS GUARANTEED BY A BANK ACCEPTABLE TO YOU.

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WHEREAS, WE ARE WILLING TO PROVIDE THE REQUIRED GUARANTEE IN ACCORDANCE WITH THE REQUEST OF THE CONTRACTOR.

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NOW, THEREFORE, IN CONSIDERATION OF YOUR MAKING THE ADVANCE PAYMENT TO THE CONTRACTOR AGAINST THE SECURITY OF THIS GUARANTEE, WE HEREBY UNCONDITIONALLY AND IRREVOCABLY GUARANTEE, AS PRIMARY OBLIGOR AND NOT MERELY AS SURETY, THE PAYMENT TO YOU, UPON YOUR FIRST WRITTEN DEMAND OF AN AMOUNT NOT EXCEEDING USD [REDACTED]

[REDACTED] OBJECTION ON OUR PART, ON WHATEVER GROUNDS AND WITHOUT REQUIRING THAT YOU DEMAND PAYMENT BY OR PROCEED AGAINST THE CONTRACTOR BEFORE DEMANDING PAYMENT BY US.

.
WE HEREBY ENGAGE WITH DRAWERS AND/OR BONA- FIDE HOLDERS THAT DOCUMENTS PRESENTED AND NEGOTIATED IN CONFORMITY WITH THE TERMS OF THIS GUARANTEE WILL BE DULY HONORED ON PRESENTATION AND CLAIM UNDER THIS GUARANTEE NUMBER 016080201D2MEEP1 SHOULD BE MADE IN COMPLIANCE WITH THE OTHER TERMS GOVERNING THE ISSUANCE OF THIS GUARANTEE.

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THE AMOUNT OF THIS GUARANTEE SHALL BE REDUCED BY THE AMOUNTS, IF ANY, RECOVERED BY YOU BY DEDUCTIONS FROM PAYMENTS DUE TO THE CONTRACTOR UNDER THE CONTRACT, AND YOUR STATEMENT OF THE TOTAL OF SUCH AMOUNTS, IF ANY, SHALL BE DEEMED AS CONCLUSIVE FOR THE PURPOSE OF THIS GUARANTEE.

.
WE AGREE THAT ANY FORBEARANCE GRANTED BY YOU TO THE CONTRACTOR OR ANY CHANGE, ADDITION TO OR MODIFICATION OF THE CONTRACT OR OF THE WORKS TO BE EXECUTED HEREUNDER SHALL NOT IN ANY WAY RELEASE US FROM OUR LIABILITY UNDER THIS GUARANTEE, AND WE HEREBY WAIVE ANY RIGHT TO CONSENT TO OR RECEIVE NOTICE OF SUCH FORBEARANCE, CHANGE, ADDITION OR MODIFICATION.

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ANY DEMANDS SHOULD BE MADE BEFORE OR ON EXPIRY DATE BUT NOT EARLIER THAN FIFTEEN (15) DAYS BEFORE THE EXPIRY DATE.

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THIS GUARANTEE SHALL REMAIN VALID AND IN FULL FORCE AND EFFECT FROM THE DATE OF MAKING THE ADVANCE PAYMENT TO THE CONTRACTOR BY YOU UNTIL THE ADVANCE PAYMENT IS REPAYED IN FULL TO YOU BY THE CONTRACTOR.

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THIS GUARANTEE IS VALID UNTIL THE 03.AUG.2017
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REGARDS,

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PANAMANIAN TRUST SAVINGS AND GUARANTY

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UNQUOTE

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YR CHARGES ARE FOR ACCOUNT OF THE RECIPIENT AND IN NO WAY TO BE
BORNE/CLAIMED FROM US, NO UNDERTAKING/COMMITMENT ON GEBSNZ2A
SIDE FOR THE ENCLOSED RELAYED MSG RECEIVED FROM PANAMANIAN TRUST
SAVINGS AND GUARANTY.

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REGARDS, GEBSNZ2A