

To DHI:

Director,

Department of Investments,

Druk Holding and Investments Limited

Phone: +975-2-337530

PO Box 1127

Thimphu, Bhutan

To the Entrepreneur:

Samtse, Norbugang, Bhutan

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the Effective Date.

For:

DRUK HOLDING & INVESTMENTS LTD.

By:



Name: Dasho Karma Yezer Raydi

Title: Chief Executive Officer, DHI

Date: 27-03-2020

WITNESS

Name: Sonam Lhundrup

Title: Associate Director

CID No: 10103000832

Mobile No: 17660078

THE ENTREPRENEUR

By:



Name: Anil Chhetri

Title :Mr.

CID No: 11204004716

Mobile No:77336689

Email:anil11btech@gmail.com

Date: 27-03-2020

WITNESS

Name: Ram Bahadur Gurung

Title: Mr.

CID No: 10307000471

Mobile No:77408625

ANNEXURE I: LETTER OF GUARANTEE

That I, **Kushma Khar Adhikari** holding CID card no: **11206000533**, a resident of **Thimphu**, hereby submit an irrevocable letter of guarantee to stand as the guarantor for the amount **Nu.5,00,000/-** availed by Mr./Ms.**Anil Chhetri** holding CID no.11204004716 hereinafter referred to as "Entrepreneur", from Druk Holding and Investments Limited, hereinafter referred to as "DHI".

That I, **Kushma Khar Adhikari** after having understood all implications with free will consented to stand as the guarantor for the above Entrepreneur hereby undertake to repay the aforesaid amount along with the penalty amount (if charged) upon any default by the Entrepreneur or upon demise of the Entrepreneur or based on any other exigencies, without any external recourse against the Entrepreneur.

That this guarantee shall be binding as a continuing security on me, **Kushma Khar Adhikari**, and/or my heirs or legal representatives, until the Entrepreneur notifies me, **Kushma Khar Adhikari**, in writing that the amount borrowed is fully liquidated or the fund account is closed, without any objection from the DHI.

That the DHI has the absolute right to make any demand or provide intimation or serve a written notice to me **Kushma Khar Adhikari**, or my heirs or legal representatives either through the postal service or hand delivery or email to the last known place of the guarantor.

That in the event of nonpayment of the amount availed from DHI, I fully authorize DHI to debit money from my personal account number **BOB ACC: 100069774** or any deposit account or realize the amount from the proceeds of any Cheque payable to me towards the repayment of the amount availed with the intimation to me. I fully understand that I have surrendered my right to seek any external recourse and I shall be fully governed by this letter of guarantee submitted herein.

The Guarantee may not be waived, modified, amended, terminated, released or otherwise changed except by writing signed by the undersigned and DHI.

That the contact details are true and accurate and shall intimate DHI of any change in the contact details and shall be held liable for providing false information if proved wrong.



IN WITNESS WHEREOF, the guarantor has executed this Letter of Guarantee on the 27-03-2020
(Date) (MONTH) (Year).



(Signature of Guarantor)

Name: **Kushma Khar Adhikari**

CID No: 11206000533

Address: Thimphu

Agency: RICBL, Thimphu

Email: k.kadhikari@yahoo.com

Mobile No: 77100950

Date: 27-03-2020



(Signature of Witness)

Name: Ram Bahadur Gurung

CID No: 10307000471

Mobile No: 77408625

Date: 27-03-2020

THE ENTREPRENEUR



(Signature)

Name: Anil Chhetri

Title: Mr

CID No: 11204004716

Mobile No: 77336689

Date: 27-03-2020

X