

AGREEMENT BOND

(To be executed on Rs.100/- Non-Judicial Stamp Paper and submit physical copy to GM, DIC)

This agreement bond is executed on this Day/Month/Year, by Sri/Smt. Name, S/D/W/o, Sri. Name, Proprietor/Partner/Director of the Firm, carrying on the business of manufacturing of PRODUCTS in the name and style of M/s. Name of the Unit, Address of the Unit (Herein called the Grantee) in favour of the Government of Telangana (Herein called the Govt.) and witnesses as follows.

Whereas the grantee has applied to the General Manager DIC, _____ District for the grant of subsidies.

Whereas the Commissioner of Industries Govt. of Telangana. by order has sanctioned incentives under T-PRIDE Scheme G.O.Ms.No: 29, Industries & Commerce (IP) Department, Dated: 29-11-2014 read with G.O. Ms.No. 78, Industries & Commerce (IP) Department, Dated 09.10.2015, to the grantee for the purpose of his industry.

In Consideration of the incentives sanctioned and released through Commissioner of Industries, Govt. of Telangana proceedings (The receipt of which the grantee hereby acknowledges) the grantee hereby covenants as follows:

1. If the Government are satisfied that the investment incentives has been obtained by misrepresentation as to an essential facts, furnishing of false information or if the unit goes out of production within Six (6) years after the commencement of production, the Government have the right to claim refund of the incentives of paid to the grantee together with such interest as the Government may charges.
2. The Grantee shall not change the located of the whole or part of the industrial unit or effect any substantial contraction or disposal of substantial part of its Fixed Capital investment mentioned in Schedule "A" below within a period of (6) years after the unit commences production.
3. The grantee shall furnish to the Govt. Availed certificated of utilization of grant of incentives for the purpose for to which it was given with in a period of one year from the date of receipt of said amount.

4. The grantee shall not change the Constitution/Management/Ownership/Bank/Line of Activity of the unit up to 6 years from date of commencement of production.
5. The grantee shall submit annual progress report and certified copy of audited accounts to the Government for a period of (6) years after the unit commences production.
6. The grantee shall ensure that the incentives utilized for any purpose other than the one mentioned above, the Grantee shall refund to the Government such portion of the incentives as may be determined by the Government.

If the grantee fails to make such refund, the Government may recover such amount as if it were arrears of Land Revenue under the Telangana Revenue Recovery Act.1864.

SCHEDULE 'A'

Land	:	Rs. _____
Building	:	Rs. _____
Plant & Machinery	:	Rs. _____

TOTAL	:	Rs. _____

Signature of the Grantee

Witness with address

1.

2.

ASSIGNMENT LETTER

We wish to state that, we have obtained term loan from the _____ Bank, _____ branch, and we have availed/not availed any bridge loan from any other financing institution against the Reimbursement of incentives sanctioned under T-PRIDE Scheme vide T-PRIDE Scheme G.O.Ms.No: 29, Industries & Commerce (IP) Department, Dated: 29-11-2014 read with G.O. Ms.No. 78, Industries & Commerce (IP) Department, Dated 09.10.2015.

Kindly send the amount towards payment of sanctioned/reimbursement of incentives to us through demand RTGS System for being credited into my Account No. _____ having in the name of M/s _____, at the _____ Bank, _____ branch with IFSC Code No. _____.

Authorized signature

Date:

Sri/ Smt. _____

Place:

For M/s. _____

Address _____.