

Name of the Company/LLP/Partnership Firm/Proprietorship Concern	DURO INDUSTRIES
Registered/Official Address	PLOT NO.219/2/4, VILLAGE DADRA, U.T OF DADRA AND NAGAR HAVELI
CIN/LLPIN/Partnership Reg.No./Proprietorship Reg.No.	NA
Phone number/fax	0260-2668708 /9930998098
e-mail/website	<a href="mailto:durodnh@gmail.com">durodnh@gmail.com</a> <a href="http://www.duroindustries.in">www.duroindustries.in</a>

**FORMAT OF LETTER OF ACKNOWLEDGEMENT**  
**TO BE ISSUED BY BORROWER AND CONFIRMED BY GUARANTOR AND/OR**  
**SECURITY PROVIDED**

To,  
ICICI Bank Limited  
ICICI Bank Towers  
BKC  
Mumbai 400051

Dear Ma'am / Sir:

Re. : (i) My / our Loan with you for Rs. 14.50 Mn  
(ii) Credit facilities availed by me / us :  
Working Capital Facilities upto amounts not exceeding Rs. 14.50 mn  
(Overall aggregate limits not exceeding Rs 14.50 mn)

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I / We confirm having executed the following documents and having created the following securities in favour of the Bank for due repayment by me / us of the amounts under the aforesaid loan / credit facilities:

1. Facility Agreement Dated the 29<sup>th</sup> September 2017 (as amended from time to time)
2. Deed of Hypothecation Dated the 29<sup>th</sup> September 2017

mortgage by deposit of title deeds created on the 7<sup>th</sup> day of October, 2017 in respect of the properties situate at \_

Flat no-607,6th Floor B-wing, Sunrise CHSL, Raheja Vihar Powai Chandivali Farm Road  
Mumbai MAHARASHTRA -400072

The debit balance(s) due as on the 19<sup>th</sup> day of August, 2020, at the foot of the account(s) corresponding to the respective credit facility is / are as given below:

Sr.No.	Type of credit facility	Balance due (Rs)
1	OD	-13025184.32

After verifying the statements of my / our said account(s) furnished by you to me / us from time to time and the cheques / vouchers shown therein, I / We confirm the correctness of the said debit balances and acknowledge my / our indebtedness in the said amount(s) to the Bank under the said account(s), with a view to extend the period of limitation for legal action for recovery as provided by Section 18 of the Limitation Act, 1963 and to enable you to defer legal action against me / us. I / We also acknowledge the Bank's charge on the properties and assets belonging to me / us which are mortgaged and charged to the Bank as security in terms of the aforesaid documents or otherwise for similarly extending the period of limitation.

Confirmation by Guarantor and/or Security Provider

We Reny Varghese and Sherly Reny Varghese confirm having executed the following documents and/or having created the following securities in favour of the Bank for due repayment by Duro Industries ("Borrower") of the amounts under the aforementioned loan / credit facilities:

- (I) Deed of Guarantee Dated the 6<sup>th</sup> October 2017
- (II) mortgage by deposit of title deeds created on the 7<sup>th</sup> day of October, 2017 in respect of the properties situate at \_

Flat no-607,6th Floor B-wing, Sunrise CHSL, Raheja Vihar Powai Chandivali Farm Road  
Mumbai MAHARASHTRA -400072

I/We confirm that the aforesaid guarantee and/or security given by me / us in your favour for repayment / payment by the Borrower to the Bank of the monies becoming due under the said credit facilities shall be continuing and subsisting and I / we confirm that I / we shall continue to be liable for my / our obligations in respect of the aforesaid credit facilities.

Yours faithfully,

On behalf of the within named Borrower,

Reny Varghese  
(Authorized Signatory)

Confirmed by on behalf of the within named Guarantor / Security Provider,

Reny Varghese

Sherly Reny Varghese  
(Authorized Signatory)