## **Format for agreement/indemnity Bond if found that claim is false or excessive then refund of incentive disbursed with penalty**

**<On Stamp Paper>**

To,

IFCI Ltd.

Project Management Agency for PLI Scheme for Bulk Drugs

IFCI Tower, 61, Nehru Place

New Delhi - 110019

**Reference:**

**Approval letter issued by IFCI in favour of \_\_\_\_\_\_\_\_\_\_\_\_\_ (company name) under the Production Linked Incentive Scheme for Promoting domestic manufacturing of critical Key Starting Material/Drug Intermediates/ Active Pharmaceutical Ingredients in India vide letter no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_.**

**Production Linked Incentive (PLI) Scheme for promoting domestic manufacturing of critical Key Starting Material/Drug Intermediates/ Active Pharmaceutical Ingredients in India notified vide Gazette Notification No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_ and PLI scheme Guidelines issued thereunder, as amended from time to time.**

**Guidelines for the operation of Production Linked Incentive Scheme (PLI) for promoting domestic manufacturing of critical Key Starting Material/Drug Intermediates/ Active Pharmaceutical Ingredients in India dated 21st July, 2020 (revised on 29th October 2020 F. No. 31026/16/2020-Policy)**

**UNDERTAKING**

1. We, M/s \_\_\_\_\_\_\_\_\_\_\_ (*Company/LLP/Partnership firm/Proprietorship name)* hereby, acknowledge that the incentive that would/ may be provided to us under the Production Linked Incentive Scheme (PLI) for domestic manufacturing of critical Key Starting Materials(KSMs)/ Drug Intermediates (DIs)/ Active Pharmaceutical Ingredients(APIs) , notified by Ministry of Chemicals and Fertilizers vide Notification \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_ will be provided to us based on, and after relying upon information provided by us to avail the said incentives.

2. We hereby confirm that the information provided by us for availing the sales incentive are true, correct and complete in all respects and that no material fact/information that may have an adverse impact on the information provided by us for availing the said incentives has been concealed. We acknowledge and confirm that the foregoing averment is on an ongoing basis and further undertake to immediately apprise the Department of Pharmaceutical, Ministry of Chemicals and Fertilizers about any change in the status of information provided by us to avail the said incentives.

3. We further undertake that in the event of (i) any of the information provided by us to avail the said incentives being found false, incorrect or incomplete, or (ii)  in the event of the undertakings and confirmation stated in Para 2 above being found false, incorrect, incomplete or breached;  we will refund the entire amount of incentives availed by us along with interest calculated at three years SBI MCLR prevailing on the date of disbursement, compounded annually for the period between excess payment and date of refund.

4. We acknowledge that the remedies provided in Clause 3 above are not the exclusive remedies available with the Department of Pharmaceutical, Ministry of Chemicals and Fertilizers and are without prejudice to any legal remedies available with Ministry of Chemicals and Fertilizers for events mentioned in para 3(i) and (ii) above.

For *company name*

**Authorized Signatory**

**Place:**

**Date:**