

(To be executed on Stamp Paper value of Rs.10/-)

LETTER OF GUARANTEE

To

The GM, DIC/

Regional Joint Director of Industries and Commerce,
Chennai / Regional Manger, TIIC.

Dear Sir,

You have agreed to grant subsidy amount of not exceeding Rs. (Rupees only) under the Government of Tamil Nadu State Special Capital Generator Subsidy under the above scheme vide Your Sanction Proceedings No._____ dt._____. We have gone through the terms and conditions of the above said sanction proceedings.

I / We (Name of the Proprietor / Partner / Directors)

1. _____ Residing at _____

2. _____ Residing at _____

3. _____ Residing at _____ etc.,

Proprietor/ Partner/ Directors of M/s _____ at(Factory address) have agreed to execute an agreement in favour Government of Tamil Nadu represented by the GM,DIC/Regional Joint Director of Industries and Commerce, Chennai - 600002 embodying the conditions stipulated for the grant of subsidy.

I/We have gone through the draft agreement and understood the same. As per your sanction proceedings and agreement the said firm has agreed to refund the subsidy given to us with interest of the rate fixed by the Government, the GM,DIC /Regional Joint Director of Industries and Commerce, Chennai.32/ Regional Manger, TIIC and other charges if any, if it is found that have violated any of the terms and conditions prescribed in the said sanctioned letter or that the subsidy sanctioned has been obtained by fraud or by misrepresentations as to an essential fact for furnishing of false information or if our industrial unit or firm goes out of production, within five years from the date of commencement of production.

In consideration of our giving the subsidy, as per the said sanction letter we hereby jointly and severally guarantee to you the above sanction proceedings. We also hereby agree that any other indulgence shown by you for the payment of the said refund by the said firm shall not in any way release us out of inability under the guarantee herein before contained.

The guarantee contained in this deed shall be continuing one and liability of the guarantee shall be Joint and Several.

Place :

Yours faithfully,

Date :

Proprietor / Partner / Directors