

**Agreement for Eligibility Certificate to MEGA Project
(New/ Expansion- Investment based) under PSI –2013
(On Rs.100/- Stamp Paper)**

THIS INDENTURE made at this day of Two Thousand BETWEEN M/s. -----, incorporated and registered under Company's Act, 1956 and having its registered office at -----, hereinafter called "The ENTREPRENEUR" (which expression shall unless repugnant to the context or meaning thereof shall include its successors and assign / s) of the ONE PART and THE GOVERNOR OF MAHARASHTRA exercising the executive power of the Government of the State of Maharashtra hereinafter called "THE GOVERNMENT" (which expression shall unless it be repugnant to the context or meaning thereof shall include his successor/s and assigns) of the OTHER PART.

WHEREAS:-

1. Government has framed a policy for rapid industrialization of the developing regions of the State of Maharashtra as a whole and for that purpose the Government has felt it necessary to reduce progressively disparities in the industrial development between different regions of the state, and to achieve the said object, the Government has announced and offered various incentives under the Package Scheme of Incentives – 2013 (herein after referred to as 2013 scheme), sanctioned under its Resolution No.PSI-2013 / PSI 2013/(CR-54)/IND-8 dated 1st April, 2013 for encouraging entrepreneurs for setting up Mega Projects in the eligible areas in the State of Maharashtra.
2. The Government has appointed the Directorate of Industries (hereinafter referred to as "The DI") to act as an Implementing Agency of the Government for the implementation of the 2013 scheme.
3. The ENTREPRENEUR has set up a unit (New /Expansion) (hereinafter referred to as "THE ELIGIBLE UNIT") at Plot No..... to manufacture, as a Mega Project with an investment of Rs. ----- ---lakh
4. The ENTREPRENEUR has read the provisions of the said 2013 Scheme and the procedure framed by the Government as amended from time to time and the terms & Conditions of offer letter issued by Government.
5. The ENTREPRENEUR has approached the Government for the eligible incentives under the said 2013 Scheme
6. The Government has called upon the ENTREPRENEUR to enter into an agreement as required under the said 2013 Scheme and the procedure, which the ENTREPRENEUR

has agreed to, do as hereinafter appearing.

NOW THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:-

- i) The ENTREPRENEUR has taken the Effective Steps within the stipulated period and completed all the other documents and has also taken necessary action to complete the project and to start commercial production for manufacture of in his industrial unit (hereinafter referred to as "THE ELIGIBLE UNIT") at ----- as a Mega Project on fixed assets basis.
- ii) The ENTREPRENEUR hereby confirms that he is aware that the eligible incentives available to him as per the offer letter/s dated----- issued by the Government of Maharashtra under the said 2013 Scheme, are relating only to the and exclusively for the Eligible Unit and only for the production / activity of the products / services of the Eligible Unit and considered admissible under the Eligibility Certificate issued to him.
- iii) The ENTREPRENEUR shall submit yearly report on total number of persons employed on regular basis at their project at _____.
The report shall be submitted within 15 days of the closure of the Financial Year.
- iv) The ENTREPRENEUR hereby confirms that all statements made / be made and all information furnished / to be furnished to the DI are / shall be true and correct.
- v) The ENTREPRENEUR undertakes to comply with all conditions / requirements of this agreement and applications for Eligibility / Incentives / Benefits and all the subsequent correspondence thereof.
- vi) During the Operative Period of this Agreement or of any other agreements / documents executed / as may be executed in connection with any other benefits under the 2013 Scheme and / or the procedure made thereunder as amended from time to time whichever period expires later, the ENTREPRENEUR agrees that he/they/it shall not, without the prior written permission of the DI;
 - a) Make any change in the Constitution of the said unit.
 - b) Dispose of any of the Fixed Assets of the said eligible unit.
 - c) Shift the fixed assets or any part thereof.
- 7 The ENTREPRENEUR shall submit such information, documents details, evidences, affidavits as may be prescribed or demanded by the DI and/or Government of Maharashtra, (herein after called as Government), from time to time in order to enable the Government and the DI to satisfy that the ENTREPRENEUR has not committed breach of the aforesaid terms and or any conditions of the 2013 Scheme / Procedure / Eligibility Certificate / Sanction Letter and has not furnished untrue or incorrect information.

8. The ENTREPRENEUR shall furnish to the DI the follow-up reports from time to time and such other information, details, statements, etc. duly supported by the Auditor's Certificate within such period and at such intervals as may be specified by the DI, in order to enable the DI to review the case every year. In the event of the ENTREPRENEUR failing to furnish the documents as may be required by the DI or if the ENTREPRENEUR does not fulfil its obligations in the matter of progress in the creation of Fixed Assets during the implementing period the Government and/or the DI shall be entitled to revoke the Eligibility Certificate and to take all the necessary consequential action pursuant thereto.
9. The Government and /or the DI shall be entitled to review the case of the ENTREPRENEUR for Electricity Duty Exemption / IPS / any other incentives quarterly, in order to decide continuance or discontinuance of the Electricity Duty Exemption / IPS / any other incentives.
10. If during the course of review, the Government or the DI is satisfied that the total eligible incentives availed by the unit has exceeded / is likely to exceed at any point of time the ceiling mentioned in the 2013 Scheme, the eligibility certificate shall be liable to be withdrawn or cancelled. On the Incentives availed by the eligible unit, exceeding at any point of time the said ceiling limit and / or the period of eligibility and / or found to have been claimed for products / capacity not covered / admissible under Eligibility Certificate, the period of eligibility shall be curtailed correspondingly if any, over the prescribed ceiling / scheme shall be repayable forthwith by the ENTREPRENEUR to the Government alongwith interest thereon at any such rate as may be decided by the Government from time to time from the date of obtaining / availing the said excess incentive benefits till repayment.
11. The ENTREPRENEUR agrees and undertakes to comply with all the terms and conditions, covenants, provisions, of this agreement and obligations under the 2013 Scheme / Eligibility Certificate, issued under the provisions of the said Scheme of Incentives and / or procedure framed thereunder as amended from time to time as if they are specifically set out herein and breach of any of them shall amount to breach of terms and conditions of this agreement and the consequences as provided in clause (12) below shall follow :
12. In interpreting the words used in this agreement the meaning as assigned to them in the said 2013 Scheme or the Procedure framed thereunder as amended from time to time shall apply as follows:

If during the Operative Period of this agreement or any other agreements/documents executed/that may be executed in connection with any benefits under the 2013 Scheme and/or the procedure framed thereunder as amended from time to time, whichever period expires later -

 - a) The ENTREPRENEUR stops normal production for a period exceeding six months or closes the unit altogether; or

- b) The ENTREPRENEUR furnishes any untrue or incorrect information; or
- c) The ENTREPRENEUR avails of incentives for products / activities or its raw materials which are not considered admissible under the Eligibility Certificate; or
- d) The ENTREPRENEUR commits breach of any of the covenants of this agreement/any other agreement any undertakings contained in the application for Eligibility Certificate for any of the benefits or commits breach of conditions of Eligibility Certificate, under the provisions of the 2013 Scheme or any other earlier relevant Scheme or the procedures framed thereunder or any direction issued under 2013 Scheme or the later conveying sanction of benefits under 2013 scheme or the procedure framed thereunder; or
- e) The ENTREPRENEUR disposes of the fixed assets or shifts the fixed assets or any part thereof, without prior permission of the DI in contravention of the conditions herein/the Eligibility Certificate / the 2013 Scheme or the procedure framed thereunder as amended; or
- f) The ENTREPRENEUR fails to pay / repay any amount on the due date; or
- g) The Eligibility Certificate granted under the 2013 Scheme is revoked for whatsoever reasons;

Then under each of the aforesaid circumstances separately or taken together the ENTREPRENEUR agrees to repay forthwith the entire benefits drawn / availed under the relevant Scheme, as covered under this agreement as also any other agreement. The ENTREPRENEUR also agrees and undertakes to pay interest at any such rate as may be decided by Government / the DI from time to time till the date of repayment of the amount along with other costs, charges and expenses thereon.

- 13 This agreement shall remain in force and be binding on the ENTREPRENEUR for a period of ---- years from the date of commencement of commercial production of the said eligible unit as may be determined by the DI or other benefits drawn availed of under the 2013 Scheme by way of any incentives thereunder whichever is longer.
14. In the event of the ENTREPRENEUR failing to pay the whole amount as per clause (12) or the amount payable under clause (18) of any amount payable under clause (21) thereof, the ENTREPRENEUR agrees that the DI / Government shall be entitled to recover the dues as arrears of land revenues. Without prejudice to this action, the DI as Implementing Agency of the Government may also take legal steps to file a suit against the ENTREPRENEUR or to take such other legal action for recovery of the dues as may be considered appropriate.
15. The ENTREPRENEUR undertakes to execute such further agreements/ documents containing such particular stipulations, conditions, covenants and undertakings in order to comply with the provisions of the said 2013 Scheme and the procedure thereunder and/or to claim any Incentives for which such agreements / documents would be

necessary.

16. The ENTREPRENEUR agrees that in respect of any matter arising under this agreement the Court of Mumbai alone will have exclusive jurisdiction and that the ENTREPRENEUR submits to the same unconditionally.
17. The ENTREPRENEUR also agrees that all the communications including notices and all the other papers whatsoever posted under Certificate of Posting at above stated or the last known address of the ENTREPRENEUR shall be sufficient service of such communications, notices and other papers whatsoever and the DI shall be entitled to proceed on the basis that the said communications, notices and other papers have been duly received by the ENTREPRENEUR at the end of the normal period after which such communications, notices and the other papers would be ordinarily delivered by the Postal Authorities.
18. The ENTREPRENEUR agrees that –
 - a) He shall abide by and comply with the provisions regarding monitoring and review as contained in the 2013 Scheme underlying Government Resolution No.PSI-1707/(CR-50)/IND-8 dated 30th March, 2013 and offer letter No. -----, dated ----- and as amended from time to time.
 - b) On the government and/or the DI being satisfied that the amount of Electricity Duty Exemption / IPS / any other incentives has become payable under any of the provisions of this agreement or under the 2013 Scheme as modified from time to time/under the procedure framed under the 2013 Scheme or under the terms/conditions of the Eligibility Certificate to be issued by Government / DI. The Government and/or the DI as its Agent implementing the scheme, shall be entitled to recall the said incentives availed by way of Electricity Duty Exemption / IPS / any other incentives and thereupon the ENTREPRENEUR forthwith together with interest thereon at any such rate as may be decided by the DI / Government from time to time from the date of its availment till repayment and the ENTREPRENEUR is aware of and agrees that the same shall be recoverable as arrears of land revenue.
19. The ENTREPRENEUR hereby agrees that in the event of the ENTREPRENEUR committing breach of any of the terms/ conditions or provisions of any of the said agreement or under this agreement or any of the provisions of the 2013 scheme as amended from time to time or of the procedure prescribed under any of the earlier schemes or the 2013 Scheme or of any of the terms, conditions or provisions of the Eligibility Certificate or of any other agreement that may be executed by the ENTREPRENEUR in connection with any benefits under the 2013 Scheme. The Government / DI as Implementing Agency of the Government shall be entitled to withdraw the same.
20. This agreement shall remain in operation till occurrence of any of the following two

events, whichever is later.

- i Upon the expiry of the operative period in terms of clause No. (13) hereinabove;
- ii If any amounts become payable by the ENTREPRENEUR to DI / Government in terms of various covenants of this agreement, upon the full payment of such amount due.

21. The ENTREPRENEUR shall bear and pay all costs, charges and expenses of the DI / Government of and incidental to the preparation of the agreement and also for taking proceedings and actions for recovering the moneys that may be advanced alongwith interest and other moneys.

22. IN WITNESS WHEREOF THE ENTREPRENEUR/S has / have set and subscribed his/their respective hands/affixed their common seal in the manner hereafter stated to these presents and the Governor of Maharashtra has caused Shri. -----, Directorate of Industries to set his hands hereto the day and the year first hereinabove written.

THE COMMON SEAL OF M/S)
.....)
is hereunto affixed pursuant to the resolution of the)
Board of Directors of the company passed on the)
..... day of, in the presence of)
Mr. and)
Mr.)
Directors/Secretary / Authorized Person who has/ have)
put his/their signature/s in token of his/their presence)
in the presence of -----)

Signed and delivered by Shri)
DIRECTORATE OF INDUSTRIES, MUMBAI)
New Administrative Building, 2nd floor,)
Madam Kama Road,)
Opp. Mantralaya, Mumbai 400 032.)