

To be executed on Non-Judicial Stamp Paper of Rs. 100/-

AGREEMENT OF INDEMNITY

This agreement is made at Lucknow on this -----th day of-----two thousand-----Between (1) M/S-----, a----- (Type of organization ) incorporated/registered under the----- (Name of the Act)and having its registered office at-----and (2) Sri----- S/o -----R/o----- (hereinafter called the "Indemnifiers" which expression includes their legal heirs and successors in interest) of the one part AND The State of Uttar Pradesh Represented by the Director Horticulture and Food Processing, Uttar Pradesh (Hereinafter called the "Indemnity holder") of the other part.

Whereas the Indemnifier no. 1 is carrying on the business of food processing in the name and style of -----has applied for subsidy on interest paid to the bank/financial institution (Name of bank/financial institution) from where it has arranged the money for expenditure in the plant, machinery and spare parts in the food processing unit established by it under the provision of Govt. Order No. -----dated ----- (Annexure No. 1 hereto) issued by the Government of Uttar Pradesh and the indemnity holder has agreed to subsidize the indemnifier against the expenditure incurred by the indemnifier in making payment of interest to the bank/financial institution in terms of said Govt. Order;

And whereas the Indemnifier No. 1 in its meeting of Board of Directors dated----- -----has resolved that Sri----- (Name and designation) shall sign this agreement of Indemnity. The copy of minutes of aforesaid meeting and the identify proof of Sri-----are annexed as Annexure No. ----- and ----- hereto;

And Whereas on the Indemnifier's request, the Government of Uttar Pradesh as per Sanction Order No. -----dated----- **(Annexure No. ----- hereto)** issued by the Director, Department of Horticulture and Food Processing U.P. Lucknow (hereinafter referred to as the "Letter of

Sanction") after the approval of SLEC/SLEC Sub Committee, agreed to make in favour of the Indemnifier-Capital subsidy/Interest Subvention reimbursement as per the UP FPIP-2017 Govt. Order Guidelines G.O. No. -----  
- dated -----" for a Sum of Rs.------(in words) or actual claim duly verified by the concerned bank/financial institution, whichever is less, shall be entitled for the purpose of------(description of project at -----(place) out of which a sum of Rs.-----  
-(in words) has been paid to the Indemnifier through cheque No.-----  
----dated-----drawn on------(Name of Bank) (the receipt of which the Indemnifier do hereby admit and acknowledge) which the Indemnifier has deposited/shall deposit in its current/SB account No.-----  
-----with the------(Name of bank), photocopy of the said cheque is **Annexure No. -----** hereto; And whereas the Indemnifiers have agreed the terms and conditions mentioned in the aforesaid Govt. order and the letter of sanction and have promised to abide by the same;

And whereas the parties hereto (Indemnifier and Indemnity holder) have gone through and have understood the contents of this Agreement of Indemnity.

Now on the basis of above mentioned facts Indemnifiers and Indemnifiers holder hereby agree as follows :-

1. That the annexure of this agreement shall form an integral part of this agreement.
2. That the Indemnifier No. 1 shall not use or divert the grants-in-aid provided to it by the Indemnity holder for any purpose other than payment of interest to the bank/financial institution concerned.
3. That the Indemnifiers shall abide by the terms and conditions mentioned in the Govt. Order No ----- dated ----- and the letter of sanction.
4. That in case the Indemnifier No. 1 fails to comply with any condition of this agreement, Govt. Order -----dated ----- and the Sanction letter or commits breach there of the Indemnifiers shall jointly and severally liable to refund the amount received from the state of Uttar Pradesh without a demur.
5. That in case of failure of Indemnifiers to refund the amount to state of Uttar Pradesh, the State Government will have a right to recover the amount paid to the Indemnifier No. 1 from the Indemnifier as an arrear of land revenue.

6. That in case of any dispute arising out of this agreement between Indemnifiers and the Indemnity holder the decision the matter shall be referred to the Headquarter of Horticulture and Food Processing Department and if the matter remains un disposed the same shall be referred to the Principal Secretary, Food Processing Department Uttar Pradesh and his decision shall be final and binding on the Indemnifiers and Indemnity holder.
7. That the Indemnifier No. 1 shall keep the account of utilization of money received from the State of Uttar Pradesh and keep it ready for inspection by the Govt. authorities as and when required.
8. That Indemnifier No. 1 shall provide all the information about it including audited annual account/balance sheets to the Director, Horticulture and Food Processing U.P. Lucknow at regular intervals as demanded by him.
9. That the Indemnifier No. 1 shall bear all the expenses of this agreement and other expenses incidental thereto.
10. That the Principal Secretary/Secretary Food Processing Department U.P. Govt. shall have a right to interpret any subject matter of the scheme and to amend the same as per policy of the Central/State Government.

IN WITNESS WHERE OF the parties have executed this agreement of this-----day of-----2017 in their full

senses, out of their free will, without any misrepresentation and undue influence in presence of following witnesses who have also made their signatures on this agreement of the request of parties.

Lucknow

Dated :

Witnesses

1.  
Name and Address

Authorized Signatory  
For and on behalf of Indemnifier No.1  
Seal/Stamp of Organization

2.  
Name and Address

Indemnifier No. 2

Name :

Address:

Authorized Signatory

For and on behalf of Indemnity Holder