Agreement of Indemnity

This Agreement is made at Lucknow on this between (1)- MS , a **(Type of organization)** incorporated/registered under the **(name of the Act)** and having its registered office at and (2) Shri S/o

 R/O (herein after 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 Milk Commissioner, Dairy Development Department of Uttar Pradesh (hereinafter called the "Indemnity holder") of the other part.

Whereas the indemnifier no. 1 is carrying on the business of Milk processing in the name and style of (**Name of organization)** has applied for subsidy on interest paid to the bank/financial institution

 ***(Name of the bank/FI)*** from where it has arranged the money for expenditure in the plant, machinery and spare parts in the Milk processing unit established by it under the provision of Govt. order no **Date (Guidelines order no & date)** 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 Committee dated **(Date)** has resolved that Shri ***(Name and designation)*** shall Sign this agreement of indemnity. The copy of minutes of aforesaid meeting and the identity proof of Shri are annexed as Annexure no. A-10 and A-6 hereto;

And whereas on the indemnifier's request the Government of Uttar Pradesh as per sanction order no**.**

 ***dated*** issued by the Milk Commissioner, Dairy Development Department of Uttar Lucknow (hereinafter referred to as the "letter of sanction") after the approval of SLEC/SLEC Sub Committee, agreed to make in favor of the indemnifier-Capital subsidy/lntrest subvention reimbursement as per the U.P. Dairy Development & Milk Products Promotion Policy 2022 government order guidelines G.O. no.

 **Date (Guidelines order no & date)** 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 Milk Processing Plant at ***(address of plant)*** out of which a sum of Rs. (in words ) has been paid to the indemnifier through cheque no..............dated...............Drawn on

 ***(Name of the bank/FI)*** the receipt of which the indemnifier to hear by admit and acknowledge) which the indemnifier has deposited/shall deposit in its Current account no / SB account no. With the ***(Name of the bank/FI) a***nd whereas the indemnifiers have agreed the terms and condition mentioned in the aforesaid government 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 indemnity holder here byagree as follows:

1. That the annexure of this agreement shall from an integral part of this agreement,
2. That the indemnifier no.1 shall not use or divert the grant 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 G.O. no.

 **Date (Guidelines order no & date)** and the letter of sanction

1. That in case the indemnifier no.1 fails to comply with any condition of this agreement, G.O. no.

 **Date (Guidelines order no & date)** 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.

1. That in case of failure of indemnifier 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 area of land revenue.
2. That in case of any dispute arising out of this agreement between indemnifier and the indemnity holder the decision the matter shall be referred to the headquarter of Dairy Development department, U.P and if the matter remains un disposed the same shall be referred to the Additional Chief Secretary/ Principal Secretary, Dairy Development department Uttar Pradesh and his decision shall be final and binding on the indemnifier and indemnity holder.
3. 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.

-2-

1. That indemnifier No. 1 shall provide all the information about it including audited annual account/balance sheets to the Milk Commissioner, Dairy Development Department of Uttar Pradesh, Lucknow at regular intervals as demanded by him.
2. That the indemnifier no.1 shall bear all the expenses of this agreement and other expenses incidental there to.
3. That the Additional Chief Secretary/ Principal Secretary/Secretary, Dairy Development Department UP. 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 whereof the parties have executed this agreement of this (DD/MM/YYYY) 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)

* 1. Name and Address:

(Indemnifier No.2 Address) Authorized Signatory for and on behalf of

Indemnity Holder