

**Monitoring Form: 3
AGREEMENT**

An agreement made on the day of two thousand and between the Government of, represented by the Director of Industries, or his nominee (herein after called the State Government) of the **First Part**

AND

Shri/Smt.....Son/daughter/wife of.....
authorized signatory of M/S a partnership firm/Cooperative society /proprietary concerned / company concerned registered under the Companies Act bearing registration no..... dtd. / firm registration no dtd /Acknowledgement No of EM- pt-II / IEM acknowledgement No..... dtd (here in called the unit) located at for manufacturing / rendering services of of the **SECOND PART**.

Where as

1. The unit has made an application to the State Government to avail benefit under the Central Capital Investment Subsidy Scheme, 2012 for J&K.
2. After verification and scrutiny of claim, the Member Secretary of the State Level Committee is satisfied and placed the claim of the UNIT before the SLC/DLC in its meeting held on ----- SLC approved the claim of Central Capital Investment Subsidy Scheme (CCISS)/ Central Interest Subsidy Scheme/Central Comprehensive Insurance Scheme and recommended for disbursement from the Jammu & Kashmir Development Finance Corporation (JKDFC), Jammu, the designated disbursing agency nominated by Government of India for an amount of Rs..... (Rupees) only.
3. The UNIT is required under Section 124 of the Indian Contract Act, 1872, Chapter-VIII of the Indemnity and Guarantee and u/s 126 of the Act to enter into an agreement with the Government of regarding the matter specified in the said Section of the Act.

NOW IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

1. The subsidy will be disbursed to the UNIT by JKDFC , the designated agency for disbursement.
2. The UNIT will bear all other charges as may be incidental to the purpose of registration etc.
3. The State Government shall advise JKDFC to disburse the subsidy amount to the UNIT, subject to the conditions hereinafter set forth , viz:
4.
 - (a) That the UNIT, its successor and assigns are bound to abide by the conditions of the scheme.
 - (b) That if the Government of India / State Government / Financial Institution / Bank concerned is subsequently satisfied that the subsidy granted to

UNIT has been obtained by misrepresentation as to an essential fact/s, furnishing of false information or if the UNIT goes out of production within 5 (five) years after commencement of commercial production, the Central Government/State Government/JKDFC shall ask the UNIT to refund the amount, for safety of the public fund, after giving a reasonable opportunity to the UNIT of being heard.

- (c) That the UNIT , without taking prior approval of the Union Ministry of Commerce & Industry (Department of Industrial Policy & promotion) / State Government /Financial Institution / Bank concerned , shall not change the location of the whole or any part of the UNIT or effect any substantial contraction or dispose of a substantial part of its total fixed capital investment on which subsidy has been granted, within a period of 5 (five) years after its going into commercial production.
- (d) The UNIT shall furnish Annual Progress Report (APR) to the Union Ministry of Commerce & Industry (Department of Industrial Policy and Promotion)/State Government concerned, every year, about its working for a period of continuous 5 (five) years after going into production.
- (e) That if the UNIT commits a breach of any of the covenants herein contained, it shall be lawful for the State Government/Central Government to ask for refund of the subsidy amount so disbursed and thereupon, the grant or subsidy amount so approved and disbursed shall become null and void and of no effect and all right of the UNIT on the subsidy amount shall at once cease and determine.
- (f) In case of any dispute or claim arising as a result of the subsidy amount of Rs..... (Rs.....) disbursed by JKDFC and approved by SLC in its meeting held on and the agreement made on this day of..... Two thousand the Courts only in the State ofalone shall have the jurisdiction.

IN WITNESS WHEREOF the parties here to have signed this agreement on the dates respectively mentioned against their signature.

AUTHORISED SIGNATORY OF THE UNIT

**ON BEHALF OF THE
GOVERNMENT OF**

.....

Company / firm with date & Seal

Director of Industries,

Witness:

Seal & date

Name with father's name & address

- 1.
- 2.

Signature