

FORM OF LEGAL UNDERTAKING FOR EXIT OF THE UNIT

M/s _____ were granted LOA/LOP No. _____ dated _____ for setting up a STP/EHTP/EOU/SEZ Unit _____ at _____ for the manufacture and export of _____ subject inter-alia to the condition that they would achieve positive NFE on cumulative basis as per provisions of STP/EHTP/EOU/SEZ Scheme.

The unit filed a legal undertaking as per Appendix 14-IF of STP/EHTP/EOU/SEZ Scheme on _____ with the President of India through the The Director/Development Commissioner, _____ STP/EHTP/EOU/SEZ for achieving the above mentioned commitments.

As against the above commitments, the unit’s actual performance has been as under: -

| Year | Duty Free Capital Goods | | Export |
|------|-------------------------|-----------------------------|--------|
| | Import (Rs. In lacs) | Indigenous (Rs. In lacs) | |
| | | | |
| | | | |

The unit applied for exit from the STP/EHTP/EOU/SEZ Scheme which was approved vide letter No. _____ dated _____ subject inter-alia to the condition that penalty imposed by appropriate Authority under the F.T.(D&R) Act, 1992 for non fulfilment of the conditions of approvals would be paid.

The address and contact details for future communication is as below:

The address; contact details and PAN No. of the Director(s) is as below:

In view of the approval for exit, I/We

_____ hereby
undertake as under:

- (i) That I/We _____ shall pay whatever penalties are imposed by the Development Commissioner under FT(DR) Act for non-fulfilment of the terms and conditions of LOA/LOP.
- (ii) That I/We _____ shall adhere to the mode of payment of penalties, if any, and time frame in which penalties are required to be paid to the Director General of Foreign Trade without any demur or protest.
- (iii) That I/We _____ shall produce any additional documents / details / information as required or called for by STPI / Customs/ IT dept and other governmental departments.

Full and expanded description of the unit with full address.

IN WITNESS WHEREOF the unit hereto has duly executed this agreement on _____ this _____ day of _____ 200__ signed, sealed and delivered by the unit in the presence of :

1. Name _____
Address _____

2. Name _____
Address _____

(To be authenticated/affirmed by Ist class Magistrate/ Notary Public)

Accepted by me on behalf of the President of India.