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Indian Oil Corporation Limited

(Marketing Division)

Jodhpur Divisional Office

117/2 P.W.D. Colony, Jodhpur - 342 001

Tel. : (0291) 636446, 636447, 433558 Fax : 434422



IndianOil

Regd. AD

LETTER OF INTENT

REF.: JDH/R/LOI

DT.: 26.03.2001

Sh. Jitendra Choudhary,
S/o Sh. Badan Singh Choudhary,
Village-Isarnawara Post-Kurchi,
Tehsil-Khinwsar,
Distt.Nagaur

SUB. : PROPOSED MS/HSD RETAIL OUTLET DEALERSHIP AT BHERUNDA,
DISTRICT NAGAUER UNDER OPEN CATEGORY, MARKETING PLAN 1988-
93(P-II).

Dear Shri ,

1. We refer to your Application for Retail Outlet Dealership and the subsequent interview held at DSB Jodhpur on 5,6&7.03.2001
2. Please be informed that by this Letter of Intent, we propose to offer you a Retail Outlet Dealership at BHERUNDA on the following terms and conditions:
 - 2.1 For enabling you to operate the Dealership mentioned above, we will develop the Retail Outlet at BHERUNDA and provide the same to you with certain facilities mentioned hereunder as early as possible.
 - (a) A suitable plot of land duly developed as Retail Outlet with Sales Building, Storage Tanks and Pumps for operating your Dealership.
 - 2.2 For the facilities that may be provided by Corporation as aforesaid, we will recover from you license fees as may be decided by Corporation and applicable to you from time to time.
 - 2.3 The Corporation will not be held liable for any loss or damage on account of delay that may be caused in providing you the facilities mentioned above, whatever may be the cause of such failure or delay.

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- 2.4 You shall not induct any partner(s) nor make any changes in the constitution of your firm, as existing at the time of application.
- 2.5 It will always be a basic condition for an award of MS/HSD Retail Outlet Dealership that you shall operate the dealership personally (if you happen to be an individual) or by all partners (if you are partnership firm) and you shall not assign or part with the same to any other person(s).
- 2.6 You will be notified by Corporation in writing after the facilities mentioned above are made available and they are ready for commissioning the dealership and on receipt of the above notice from Corporation, you shall, within a period of two months, comply with the following requirements and produce proof thereof to our satisfaction.
- (a) You have obtained the required licenses necessary for operating the Dealership as may be required under any Central/State Govt./Municipal or Local Authorities for the time being in force, and
 - (b) You have resigned from your employment if already employed and obtained the Letter of Acceptance from your employers and submit the same to us.
- Please note that failure to comply with the two requirements mentioned in (a) & (b) above will entitle the Corporation to withdraw this Letter of Intent without making any further reference to you, purely at your own risk.
- 2.7 This letter is merely a Letter of Intent and is not to be construed as 'firm offer' of Dealership to you.
- 2.8 This proposal made herein will stand automatically withdrawn and cancelled on the happening of any of the following events:
- (a) In case you receive at any time or have received a Letter of Intent for any other Dealership, from our company or any other Oil Company, either in your individual capacity or in partnership with any other individual(s);

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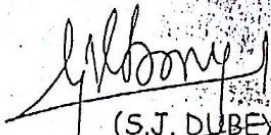
- (b) If it is found, that you have suppressed, and/or misrepresented, any material facts in your application.
- 2.9 The dealership in your favour will be confirmed/formalized by an appointment letter which will be followed by signing of our standard Dealership Agreement after the facilities are made available and you are in a position to commence the operation of dealership.
3. Should you require any further details/guidance, please get in touch with our Divisional Office at the address given below:

Sr. Divisional Manager
 Indian Oil Corporation Limited
 117/2 PWD Colony, Jodhpur

Please acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,


 (S.J. DUBEY)
 Sr. Divisional Manager
 26/2/2001

C.C. - General Manager (Rajasthan)

C.C. - Chairman, DSB Jodhpur

C.C. - Asst Manager (Sales) Bikaner