

10. You will be depositing with us a Demand Draft for Rs. 5.00 lacs drawn on any scheduled bank in favour of M/s. Bharat Petroleum Corporation Ltd., Payable at Panipat towards security Deposit at the time of issuance of appointment letter after you have complied with all the requirements of the LOI. Kindly note that this deposit will not carry any interest and is refundable at the time of expiry of the agreement between you and the Corporation. However, if such expiry of agreement is consequent to proven adulteration/malpractice at the dealership, this amount will be forfeited. Moreover, this Corporation reserve its right to adjust this amount towards any dues to it.
11. You will be, notified by the corporation, in writing, after the facilities mentioned above are made available and are ready for commissioning the dealership. Immediately on receipt of the above notice from the corporation, you shall, within a period of two months, comply with the following requirements and produce proof thereof to our satisfaction.
- You have obtained each and every license necessary for operating your dealership as may be required under any central / state govt. / municipal or local authorities for the time being in force; and
 - You have resigned from your employment if you are employed, and obtained the letter of acceptance from your employers.
- Please note that your failure to comply with the requirements mentioned above will entitle the Corporation to withdraw this letter of intent without making any further reference to you, purely at your own risk.
12. This letter of intent will stand automatically withdrawn and cancelled on the happening of any of the following events:
- In case you or your close relatives like spouse, unmarried son(s) and unmarried daughter(s) receive any time or have received a letter of intent for any other dealership or distributorship from our company or any other oil company either in your individual capacity or in partnership with any other individual(s).
 - If it is found that you have suppressed and / or misrepresented any material facts in your application.
 - In the event of death if you are an individual/partner.

Contd 4/-

