

For the facilities that may be provided by the Corporation as aforesaid, we will recover from you license fee as may be decided by the Corporation and applicable to you from time to time. At present, the license fee recoverable is Rs 18/- KL for MS and Rs 16/- KL for HSD including applicable taxes.

7. 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 the failure or delay.
8. You will ensure all financial and other arrangements for operating the retail outlet dealership. In case it is found that the funds stated in the application for the purpose of setting up and operation of the dealership are not made available as and when required, this LOI can be withdrawn and you will have no claim/damages whatsoever against the Oil Company.
9. You shall not induct any partner(s) in case of individual (s) nor make any changes in the constitution of the partners as existing at the time of application, except your spouse as per terms and conditions of Indian Oil Corporation Ltd., and shall give an undertaking to this effect.
10. It will always be a basic condition for the award of MS / HSD retail outlet dealership that you shall be paying attention towards day to day working of the dealership by personally managing the affairs of the dealership you will give us a written undertaking to this effect and shall not assign or part with the same to any other person (s).

You will not be eligible for taking up any employment. If you are already employed you will have to resign from the employment and produce the letter of acceptance of resignation by the employer before the issuance of Letter of Appointment by Indian Oil Corporation Ltd..

11. You will deposit with us a Demand Draft for Rs. 5.0 Lakhs drawn on any scheduled bank in favour of Indian Oil Corporation Ltd. payable at Allahabad towards Security Deposit at the time of issuance of appointment letter after compliance of all the requirements of LOI.

Kindly note that the Security deposit will not carry any interest and is refundable at the time of expiry of 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 reserves its right to adjust this amount towards any dues to it.

12. You will also remit Rs 15.0 Lakhs towards Non-refundable Fixed fee by way of a Demand Draft for Rs Rs 15.0 Lakhs drawn on any scheduled bank in favour of Indian Oil Corporation Ltd. payable at Allahabad Within 15 days of receipt of NOC.
13. 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 obtain 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.
14. If we find that the progress made by you towards the above is not to our satisfaction, this offer is liable to be withdrawn.
15. Please note that you are required to fulfill the conditions with regard to inducting Spouse as Co-owner in the dealership before issuance of Letter of Appointment.

K. Hall
5/12/15

This letter of intent will stand automatically withdrawn and cancelled on the happening of any of the following events:-

- a. In case you or your close relatives like spouse, unmarried son(s) and unmarried daughter(s) receive anytime 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).
 - b. If it is found that you have suppressed and / or misrepresented any material facts in your application.
 - c. In case you are found to be convicted for any criminal / economic offence involving moral turpitude.
 - d. In the event of death if you are an individual/partner.
17. In case you are not able to provide the land / develop facilities within the specified time or fail to fulfill the terms & conditions of LOI, then LOI can be withdrawn. The LOI would also be withdrawn and selection cancelled, if you are unable to submit the Non-refundable fixed fee within the stipulated time.
18. You will not sell/lease/mortgage the said land to any third party without the permission of Indian Oil Corporation Ltd. in writing, so long as the Agreement is valid and Indian Oil Corporation Ltd.'s facilities continue at the site.
19. In case of termination of / resignation from the dealership, within 3 months of disassociation from Indian Oil Corporation Ltd., you will execute a lease or will sub lease the land together with structures thereon to the company if the company so desires, for a period not exceeding 30 years at normal yearly rental (excluding Municipal Taxes) which shall not be more than 10 % of the then prevailing market value of the land and the structures standing thereon.
20. This letter is merely a letter of intent and is not to be construed as a 'firm offer' of dealership to you. The dealership will be allotted to you on your complying with the terms and conditions spelt out herein above by issuance of appointment letter along with signing of our standard dealership agreement between you and us.

Should you require any further details / guidelines, please get in touch with our office at the address mentioned below:

Allahabad Division Office
5th Floor, Indra Bhawan,
Civil Lines, Allahabad, U.P.

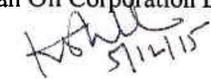
Remarks :

Please acknowledge receipt of this letter.

Thanking you,

Yours faithfully

For Indian Oil Corporation Ltd.

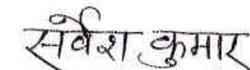

K. M. Sonak

Sr. Divisional Retail Sales Manager

ACKNOWLEDGEMENT

I hereby accept this Letter of Intent with all the terms and conditions stipulated therein. I hereby further confirm that I / My family members do not hold RO dealership/SKO-LDO Dealership/LPG distributorship and have not received any letter of Intent for any other Dealership/distributorship of any Oil Company or in partnership with any other individual. I hereby also undertake not to accept any other Letter of Intent.

Place: इलाहाबाद
Date: 11/12/15


Signature:
Name:
सुरेश कुमार