

6. 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 233.45/- KL for MS and Rs 194.54/- 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 you are unable to arrange funds required for development of desired infrastructure and facilities at the Outlet allotted and the working capital for operation of the outlet as mentioned in the Advertisement for the location, this LOI can be withdrawn and you will have no claim/damages whatsoever against the Oil Company.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 without approval of the company, 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 450000.00 drawn on any scheduled bank in favour of Indian Oil Corporation Ltd. payable at HISSAR towards Security Deposit (after setting off Initial Security Deposit amount) 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 HISSAR 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.

