

Resolutions to be passed at a meeting of the Board of Directors of the Borrower for acceptance of the terms and conditions of Letter of Intent and execution of documents for loan and/or grant assistance

The Chairman informed the Board that the Department of Biotechnology(DBT) has agreed, in principle, to provide a loan and/or grant assistance to the company not exceeding Rs..... lakhs (Rupees lakhs) for the company's project titled "....." under Biotechnology Industry Partnership Programme (BIPP).

After some discussion, the following resolutions were passed:

RESOLVED

1. THAT the company do accept the offer of DBT to grant to the company loan and or grant assistance not exceeding Rs..... lakhs (Rupeeslakhs only) on the terms and conditions set out in the standard form of Agreement received from DBT (copies whereof duly signed by the Chairman of the Board for purposes of identification, have been circulated to the Board/ placed on the table at the meeting) and also avail of disbursement(s) in part or full from time to time as may be allowed by DBT under Biotechnology Industry Partnership Programme (BIPP).
2. THAT the following directors, viz. Shri....., Shri..... and Shri..... be and are hereby authorised severally to convey to DBT acceptance on behalf of the company of the said offer for financial assistance on the terms and conditions contained in the Agreement referred to above and to execute such deeds, documents and other writings as may be necessary or required for this purpose including all amendments therein as may be suggested by and acceptable to DBT from time to time
3. THAT the Common Seal of the company be affixed to
 - a. the stamped engrossment(s) in duplicate of the Agreement (as per the Standard form with such modifications as may be agreed to between DBT and the company)
 - b. the stamped engrossment(s) of other documents as may be required to be executed under the Common Seal of the company in favour of DBT to secure the aforesaid facilities in the presence of any of the following directors viz. Shri....., Shri.....and Shri.....who shall sign the same in token thereof.

**CERTIFIED TO BE TRUE EXTRACT OF THE MINUTES BOOK OF THE
PROCEEDINGS OF THE BOARD OF DIRECTORS**

Chairman / Managing Director/ Secretary