

PEX 3

[Paragraph D.4(i) of PEM]
(The name of the concerned Authorised dealer)

Dear sir,

Undertaking to re-import equipment taken abroad

In consideration of the permission granted to us to take out to _____ (name of the country) certain equipment, particulars of which are given in the Schedule hereto, in connection with the execution of a contract entered into by us with _____ and duly approved by the approving authority vide letter No. _____ dated _____ we, _____ (name of the company) having our registered office at _____ do hereby undertake that we shall on the completion of the said contract, re-import the said equipment within on month from the date of completion of the sad contract. We also hereby undertake that any amount received by us by way of hire charge by hiring out any of the said equipment to third parties abroad, would be repatriated with 30 days from the date of such receipt.

We undertake that the event of any of the said equipment becoming unusable or is such that it is uneconomical to re-import it into India, we shall arrange to dispose of the same at the best possible price either as a scrap or otherwise and repatriate its proceeds into India within 30 days from the date of the said sale.

We here agree that for purposes of this undertaking the decision of the approving authority, whether or not the contract is completed, would be final.

This undertaking shall be binding on our successors and assigns/ our heirs/ legal representatives / heirs / administrators.

SCHEDULE

Yours Faithfully,

(Signature of Authorised official)

Name:

Designation:

Name and Address of Applicant firm/
Company:

Date: