

Seva Sahayog Foundation

Reg. No. U85100PN2009NPL168137

Second Floor, Soman Building, Behind Hotel Classic,
Old Nagardas Road, Andheri (East), Mumbai 400069.

www.sevasahayog.org | Mob. No. : 70218 42902 | Email: mumbai@sevasahayog.com



LETTER OF UNDERTAKING

This is an INDENTURE of Letter of Undertaking (hereinafter referred to as, 'LOU') signed on 1st day of March 2024 at Mumbai by Seva Sahayog Foundation, (hereinafter referred to as, 'SSF'), a NGO, having their registered office at 2nd Floor, Soman Building, Old Nagardas Road, Andheri East, Mumbai – 400069.

Represented by Mr. Dilip Moghe, Director- Director, Seva Sahayog Foundation who has been duly authorized to enter into this LOU on behalf of SSF (letter of authorization to be attached).

WHEREAS SSF has sought financial support from General Insurance Corporation of India (hereinafter referred to as, 'GIC Re') to their project for installation of STEM (Science, Technology, Engineering, Mathematics) learning – Mini Science Centre at 75 schools in aspirational districts of Madhya Pradesh, Odisha and Bihar, which has been approved by GIC Re and entered into a LOU for the 'Project' specified therein.

AND WHEREAS the said request which has been approved by GIC Re upon verification and to its satisfaction vide note dated 23.01.2024 and approval has been communicated to VSTF vide letter dated 01.03.2024.

AND WHEREAS the total grant amount requested is **INR 4,04,22,375/-** (Rupees Four Crores Four Lakhs Twenty-two Thousand Three Hundred and Seventy-five Only) (hereinafter "the Grant Amount").

NOW THEREFORE, in consideration of GIC Re agreeing to the Grant Amount, vide this LOU SSF undertakes to use this fund for the project regarding installation of STEM (Science, Technology, Engineering, Mathematics) learning – Mini Science Centre at 75 schools in aspirational districts of **Madhya Pradesh (MP), Odisha and Bihar.**

Note :-

GIC Re contribute an amount of Rs.4,04,22,375/- to M/s. Seva Sahayog Foundation for installation of 75 Mini Science Centre in rural schools of Madhya Pradesh, Odisha and Bihar.

2. The amount will be disbursed in two equal installments.
3. The first instalment of 50% i.e. Rs. 2,02,11,187.50/- will be disbursed in advance.
4. The second instalment of 50% will be disbursed on the submission of the following documents by SSF:

Pune Office: Pathik, 18, Vrindavan Society, Near Shree Shree Ravishankar School, Mhatre Bridge, Navi Peth, Pune – 411030. Tel. 020-24537655

Regd. Address: Plot no. 75, Tulshibagwale Colony, Sahakar Nagar No. 2, Parvati, Pune 411009



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- a. Utilization certificate issued by auditors/CA of SSF.
- b. Statement of accounts issued by auditors/CA of SSF
- c. Submission of 80G certificate
- d. Complete Mini Science Centre Installation report for all 75 Schools
- e. Certified copies of invoices and bills for the procured items, including GST charges. These documents help ensure that all expenses are properly accounted for and that the funds allocated for the Mini Science Centre (MSC) project are used appropriately.

5. GIC Re logo will be displayed at Models, Backdrop and at the lab location of Mini Science Centre (MSC) of 75 schools post installation.
6. Inspection visit will be intimated to Seva Sahayog before disbursement of the second instalment.
7. Third party impact assessment may be conducted at the end of the project timeline.

SSF agrees that all the payments made to SSF to be effected through on line transfer i.e. NEFT or RTGS only. The bank details for online transfer are as given below:

| | |
|--------------------------------|--|
| Bank Account No. | 30896190916 |
| Account Name (Savings/Current) | Current |
| Bank Name | State Bank of India |
| Bank Address | ASM House, 7 th Road, Santacruz East, Mumbai 400055 |
| Phone no | 022-26172758 |
| IFSC Code | SBIN0013265 |
| MICR Code | 40000263 |

SSF undertakes to accomplish the project within three to six months for installation of STEM (Science, Technology, Engineering, Mathematics) learning – Mini Science Centre at 75 schools in aspirational districts of Madhya Pradesh (MP), Odisha and Bihar.; failing which GIC Re shall be entitled to refund of the remaining Grant Amount.

The Grant Amount released to SSF shall be used solely for the Project and SSF also undertakes that the Grant Amount shall not be used for any other purpose. Upon report of any alleged misappropriation of any part of Grant Amount GIC shall be entitled to refund of the whole of the Grant Amount forthwith without prejudice to any civil or criminal proceedings that may be instituted against SSF.

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For various expenses, SSF will make payments directly to all vendors concerned. SSF will not have any claim on, or recourse to GIC Re in respect of any matter arising with such vendors either with respect to their invoices/payment or otherwise.

SSF will provide regular information/details of activities and expenses to GIC Re. SSF also undertakes to provide relevant information as required under the rules of section 80G of the Income Tax Act, 1961. SSF will issue to GIC Re separately a duly Signed and Stamped Receipt under section 80G of Income Tax Act, 1961. SSF will issue a receipt to GIC Re separately for donation amount received. SSF confirms that donation of Rupees Four Crores Four Lakhs Twenty-two Thousand Three Hundred and Seventy-five Only made by General Insurance Corporation of India is eligible for CSR to fulfil the obligation under section 135 of Companies Act, 2013, as per Schedule VII and is also eligible for exemption under the provision of Income Tax Act, 1961. SSF undertakes that all the necessary statutory and regulatory approvals from concerned authorities for execution of the project are obtained and also undertake to submit the attested copies of the permissions so obtained to the CSR Department of GIC Re.

SSF shall allow GIC Re's duly authorized representatives to monitor the progress of project if GIC Re so desire as and when required.

SSF undertakes that the role of GIC Re is limited to financial support of the cause and will not be responsible for any act with regard to various services rendered by SSF or any one directly or indirectly related to the cause.

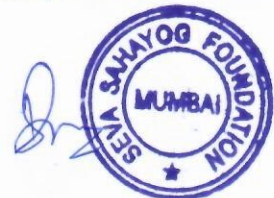
SSF undertakes to submit all necessary and relevant documents demonstrating that the Grant Amount has been utilized to the complete satisfaction of GIC Re and shall also submit the following documents within three months of the completion of the Project, thereby demonstrating that 100% of the Grant Amount has been utilized for the Project:

- a. utilization certificate issued by statutory auditors/ CA of SSF,
- b. statement of accounts issued by statutory auditors/ CA of SSF,
- c. submission of 80G certificate, and
- d. Copies of all bills which includes GST with respect to the project.
- e. any other report (as may be prescribed/ required by GIC Re) along with the photos, videos etc. to provide the authentic proof of execution of the CSR project on behalf of GIC Re.

SSF agrees to display GIC logo on every appropriate area such as SSF website, annual report and other social media handles.

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SSF will dedicate a page in their annual report to GIC pertaining to the said project.



SSF agrees as below:

a. If SSF fails, omits or neglects to observe or perform or commits or allows to be committed a breach of any of the terms, conditions, provisions or stipulations of this LOU on its part to be observed and performed, or in case of occurrence of any 'Default', then GIC Re shall be entitled to initiate appropriate action including appropriate legal proceedings including recovery of the already disbursed Financial Support or suspension of access to the Financial Support by SSF and /or termination of further relationship along with damages, interests and expenses without prejudice to any other right or remedy which GIC Re may have under this LOU or otherwise in law.

b. SSF undertakes that GIC Re's contribution and name will also be featured in SSF's Annual Report, website and other social media handles, SSF further undertakes that the use of GIC Re's logo is restricted to this Project and as per GIC Re's permission. It is agreed by SSF that this permission does not create any right or interest of any nature in the intellectual property belonging to GIC Re.

1. SSF agrees and understands that for all purposes the relationship and the transactions between itself and GIC Re shall be subject to the laws of India and the courts of competent jurisdiction at Mumbai.

2. Third party assessment may be conducted at the end of the project timeline.

Signature of authorised official.

Name: Dilip Moghe

Designation: Director

Place: Mumbai

Date: 1st March, 2024

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