

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 the 6th day of December 2023 at Mumbai by Seva Sahayog Foundation (SSF) NGO, having their registered office at Plot No 75, Tulshibagwale Colony, Sahakar Nagar No 2, Parvati, Pune Maharashtra 411009.

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

WHEREAS Seva Sahayog Foundation has sought financial support from General Insurance Corporation of India (hereinafter referred to as, 'GIC Re') towards installation of STEM (Science, Technology, Engineering, Mathematics) learning - Mini Science Centre at 25 schools in aspirational district of Jharkhand. which has been approved by GIC Re and entered 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 23rd October 2023 and approval has been communicated to Seva Sahayog Foundation vide letter dated 04th December 2023.

AND WHEREAS the total grant amount requested is **INR 1,34,74,125/-** (Rupees One Crore Thirty-Four Lakhs Seventy-Four Thousand One Hundred and Twenty-Five Only) (hereinafter "the Grant Amount").

NOW THEREFORE, in consideration of GIC Re agreeing to the Grant Amount, vide this LOU Seva Sahayog Foundation undertakes the following:

Project Financials:

Cost of Mini Science Centre+ Training of Teachers+ Monitoring and Evaluation + Annual Maintenance Contract + Infrastructure + NGO Admin Cost for 1 School is Rs.5,38,965.00 only.

Total Cost of 25 Schools: $Rs.5,38,965 \times 25 = Rs.1,34,74,125$ only.

1. GIC Re will contribute an amount not exceeding **Rs.1,34,74,125/-** to Seva Sahayog Foundation.
2. The payment will be made in 2 equal installments.
3. The first instalment of Rs. 67,37,062.50/- will be an advance.
4. The balance instalment will be released on submission of the following.
 - a. utilization certificate issued by statutory auditors/CA Seva Sahayog Foundation,
 - b. statement of accounts issued by statutory auditors/CA of Seva Sahayog Foundation,
 - c. Submission of 80G certificate
 - d. Complete Mini Science Centre Installation report for all 25 Schools



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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 25 schools.
6. Inspection visit may be organised.
7. Third party impact assessment may be conducted at the end of the project timeline.
8. GIC Re officials will visit the Centres post completion of installation at the 25 schools. A report on the implementation will be submitted to the CSR Committee of the GIC Re Board.

Seva Sahayog Foundation agrees that all the payments to Seva Sahayog Foundation to be affected through online 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)	Seva Sahayog Foundation
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	400002263

Seva Sahayog Foundation undertakes to accomplish the project within 3 Months from the date of approval; failing which GIC Re shall be entitled to refund of the remaining Grant Amount.

The Grant Amount released to Seva Sahayog Foundation shall be used solely for the Project and Seva Sahayog Foundation 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 Seva Sahayog Foundation.

For various expenses, Seva Sahayog Foundation will make payments directly to all vendors concerned. Seva Sahayog Foundation 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.

Seva Sahayog Foundation will provide regular information/details of activities and expenses to GIC Re. Seva Sahayog Foundation also undertakes to provide relevant information as required under the rules of section 80G of the Income Tax Act, 1961. Seva Sahayog Foundation will issue to GIC Re separately a duly Signed and Stamped Receipt under section 80G of Income Tax Act, 1961. Seva Sahayog Foundation will issue a receipt to GIC Re separately for donation amount received. Seva Sahayog Foundation confirms that donation of (Rupees One Crore Thirty-Four Lakhs Seventy-Four Thousand One Hundred and Twenty-Five Only) made



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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. Seva Sahayog Foundation undertakes that all the necessary statutory and regulatory approvals from concerned authorities for execution of the project are obtained and undertake to submit the attested copies of the permissions so obtained to the CSR Department of GIC Re.

Seva Sahayog Foundation shall allow GIC Re's duly authorized representatives to visit the location/premises/site/s of Seva Sahayog Foundation or facilitate visit to the site if GIC Re so desire as and when required.

Seva Sahayog Foundation undertakes that the role of GIC Re is limited to financial support of the cause and will not be responsible for any act with regards to various services rendered by Seva Sahayog Foundation or anyone directly or indirectly related to the cause.

Seva Sahayog Foundation 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 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 25 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.

Seva Sahayog Foundation agrees to display GIC logo at the Mini Science Centre site. The logo will also be displayed in the annual reports, website, and other social media handles.

Seva Sahayog Foundation will dedicate a page in their annual report to GIC Re pertaining to the said project.

Seva Sahayog Foundation agrees as below:

- a) If Seva Sahayog Foundation 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 Seva Sahayog Foundation 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.



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- b) Seva Sahayog Foundation undertakes that GIC Re's contribution and name will also be featured in Seva Sahayog Foundation Annual Report/Activity Report and Website and other social media handles, Seva Sahayog Foundation 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 Seva Sahayog Foundation that this permission does not create any right or interest of any nature in the intellectual property belonging to GIC Re.
- 1. Seva Sahayog Foundation 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 Impact Study Assessment may be conducted at the end of the project timeline.

Signature of authorised official.



The circular blue ink stamp contains the text 'SEVA SAHAYOG FOUNDATION' around the perimeter and 'MUMBAI' in the center, with a small star at the bottom.

Name: Mr Dilip Moghe
Designation: Director
Place: Mumbai
Date: 06th December 2023