

Format of Letter to be given by the Bank issuing FDR to SHCIL

To

Stock Holding Corporation of India Ltd.
Mittal Court, 'B' Wing, 2nd Floor,
224, Nariman Point,
Mumbai 400 021.

Dear Sir,

We refer to the fixed deposit receipt (FDR) bearing no. _____ issued for Rs. _____, in your name (A/c SHCIL)

We hereby confirm that

- i) there is no lock in period for encashment of the said FDR.
- ii) the amount under the said FDR would be paid to you on demand, without demur, on or before the maturity of the said FDR without any reference to the _____ (name of Trading member).
- iii) encashment whether premature or otherwise would not require any clearance from any other authority / person.
- iv) we agree that on the encashment of FDR, the interest accrued will also be released to you.
- v) we agree that the FDR will be renewed for such periods as you may instruct.

Yours faithfully,

Authorised Signatory
_____ Bank Ltd.