

महाराष्ट्र MAHARASHTRA

2023

CH 952077

बिरादार श्रीरंग माणिकराव

मु. चि. देवणी, दुय्यम निबंधक कार्यालयाच्च
महारात, देवणी प. क्र ३७१०००३

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 व विकत घेणाऱ्याचा सद्दा

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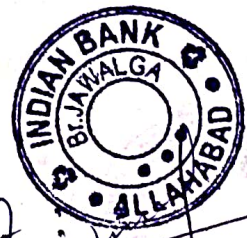
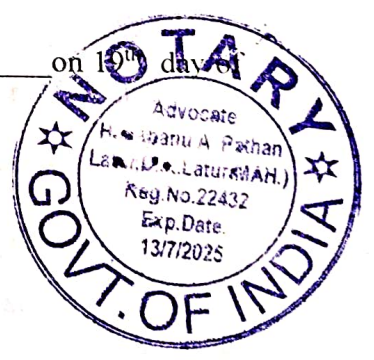
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AGREEMENT (LOAN CASE)

This AGREEMENT is made and executed at _____, on 19th day of April 2024

BETWEEN

Hon. Balasaheb Thackeray State of Maharashtra's Agribusiness and Rural Transformation Project (SMART), a World Bank assisted project under the Government of Maharashtra Through The Head/Nodal Officer/Authorized Signatory, Project Implementation Unit (PIU), (On behalf of PIU Concerned Head, DIU) Mr. Chandrakant Mali (Name of the PIU) Having its office at VSTF, Pune



Deoni Agro Former Producer Company Limited

Director

(Signature)

(hereinafter referred to as "Project ")
which expression shall, unless the repugnant to
the context or meaning thereof, mean and include its successors and assigns)



PARTY OF THE FIRST PART.

AND

M/s Deoni Agro Farmer Producer Company Limited (Name of the CBO)
PAN : AAGCD3968F
CIN (If FPC)- U01100MH2017PTC300629
Address :- At. Bombali Kh. Tq. Deoni Dist. Latur
Through its Authorised Signatory
Mr. Bibhishan Govardhan Bhosale
Age : 40 Occu.: Director
R/o : Bombali Kh. Tq. Deoni Dist. Latur
PAN : BVXPB3023M
ADHAR NO.: 476132537841

hereinafter mentioned as 'CBO, (which expression shall unless excluded by or
repugnant to the subject or context thereof be deemed to include its successors in office
and assigns) as authorized by Resolution dated 19/04/2024

PARTY OF THE SECOND PART.

AND

'Indian Bank , a body corporate constituted under the Indian Bank Act. having its
registered office at **Chennai** and its Branch Office at **Jawalga**, hereinafter referred to as
"Bank" which expression shall unless it be excluded by or repugnant to the terms of this
Agreement, includes its Successors, Authorized Representatives and Assigns.

PARTY OF THE THIRD PART.

WHEREAS

About PARTY OF THE FIRST PART 'SMART'

- 1) Government of Maharashtra is implementing the State of Maharashtra's
Agribusiness and Rural Transformation (SMART) Project. This World Bank
funded project proposes to support the development of inclusive and
competitive agriculture value chains, focusing on small holder farmers and agri-
entrepreneurs in Maharashtra.

This would be achieved by expanding access to new and organized markets for
producers and enterprises with complementary investments in technical services
and risk management capabilities through the productive partnership scheme
and market access plan. The SMART intends to provide business



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development grants to the business proposals (VGF upto 60%) to the target beneficiaries of the project i.e. Community Based Organizations (CBOs), which includes Farmer Producer Companies (FPC), Primary Agriculture Cooperative Societies (PACS), Cluster Level Federations (CLFs) and Community Managed Resource Centres (CMRCs).

- 2) This agreement between the SMART Project, CBO and Bank will govern the funding ratio and release of tranches for execution of the sub-project.
- 3) The project grants provided under this Agreement shall be used only in respect of the sub project objectives as per the conditions stipulated by the concerned State Project Approval Committee (SPAC) and as per terms and conditions laid down in the FPP Sanction letter.

DEFINITIONS:

- i. "CBO" means Community Based Organization
- ii. "CLF" means Cluster Level Federations
- iii. "CMRC" means Community Managed Resource Centers
- iv. "COM" means Community Operation Manual
- v. "DIU" means Districts Implementation Unit
- vi. "FMM" means Financial Management Manual
- vii. "FPO" means Farmers Producer Organization
- viii. "FPP" means Full Project Proposal
- ix. "GRM" means Grievances Redressal Mechanism
- x. "GST" means Goods and Services Tax
- xi. "PACS" means Primary Agriculture Cooperative
- xii. "PIP" means Project Implementation Plan
- xiii. "PIU" means Project Implementation Unit
- xiv. "Project" means Hon. Balasaheb Thackeray State of Maharashtra's Agribusiness and Rural Transformation Project (SMART), a World Bank assisted project Under the Government of Maharashtra
- xv. "RIU" means Regional Implementation Unit
- xvi. "SPAC" means State Project Approval Committee
- xvii. "VCDS" means Value Chain Development School
- xviii. "VGF" means Viability Gap Funding

WHEREAS

Pursuant to this Agreement, the Parties involved in this Agreement, are hereby covenant, agreed with the following obligations, terms & and conditions as stated herein below.

A) TERMS & CONDITIONS WITH RESPECT OF EXECUTION OF THE SUB-PROJECT:-

- 1) The total amount of the approved sub-project cost is Rs. 286.42 Lakhs (Two crore eighty six lakh and fourty two thousand only and the breakdown of contributions is listed below:



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[Signature]
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(Rs. Lakh)

Sr No.	CBO's Subproject Components	Cost Total	SMART Grant	CBO Equity
A)	Core Investments in Subproject			
1)	Ware house construction (11617 Sqr. Ft (1936 MT))	198.33	119.00	79.33
2)	Automatic Fried Gram Plant Dual roaster B type (2 TPH)	60.00	36.00	24.00
3)	Electronic Weigh Bridge 50 MT (Model TM 950)	5.83	3.50	2.33
4)	DG Set (125 KVA)	8.62	5.17	3.45
	Sub-Total (A)	272.78	163.67	109.11
B)	Operative / Preliminary Expenses	13.64	8.18	5.46
	Sub-Total (B)	13.64	8.18	5.46
	Total (A+B)	286.42	171.85	114.57

Notes:

i. Extension activities i.e. Value Chain Development School-VCDS will not be part of the sub-project proposal.

ii. GST not covered in the above table will be given based on the directives of the SPAC committee and circulars issued by the project.

2) This Agreement constitutes the sole and entire Agreement between all the parties. There will be no oral or written agreements, understandings, representations, or commitments of any kind, express or implied, not expressly set out in this Agreement.

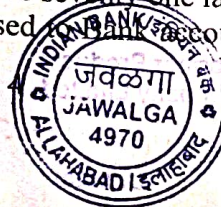
**B) THE RESPONSIBILITIES OF PARTY OF THE FIRST PART
HEREINAFTER REFERRED TO AS 'PROJECT')**

1) The Project will provide grants to the CBO of in the form of VGF (Subsidy/Grants) upto 60% of project cost. The subsidy is calculated in the sanction order of sub-project and that will be applicable, which is Rs. 171.85 Lakhs (Words in Rupees – one Crore seventy one lakh and eighty five thousand rupees only). Grants will be released in account of the CBO in branches.



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[Handwritten Signature]

linked to the progress of the sub-project as specified in the Clause A-1 of this Agreement. This will be subject to the beneficiary raising their part of share in agreed upon ratio.

The fund flow to beneficiary CBO will be in 4 tranches by respective PIU as follows:-

Sr. No.	Particulars	Percentage of Project grants	Amount Rs. in lacs	Remarks
1.	First Tranche	50%	85.93	Advance (subject to 50% of equivalent equity raised /assured by CBO & lending Bank).
2.	Second Tranche	30%	51.56	Advance (subject to 70% of subsidy and own contribution of first tranche is spent). With equivalent 30% of beneficiary contribution
3.	Third Tranche	10%	17.18	Advance (subject to 100% of first tranche (project grants plus beneficiary contribution)and 70% of subsidy and own contribution of second tranche is spent). With equivalent 10% of beneficiary contribution
4	Fourth Tranche	10%	17.18	Reimbursement (after execution of entire sub-project)
	Total	100%	171.85	

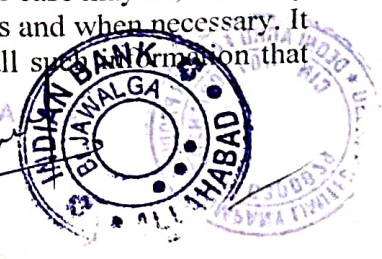
3) In exceptional situation, the Project will have the right to stagger Project grants up to five tranches. This may occur in a situation when there is a paucity of Project funds or doubt in CBO expending Project grants at an expected pace. In such case when the number of tranches has been increased, the conditions applicable to the fourth tranche in normal case will apply to the last tranche.

4) The Project along with the Bank or independently, as the case may be, has every right to supervise/monitor the project implementation as and when necessary. It is obligatory on the CBO to co-operate and provide all such information that

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may be required at the time of inspection.

- 5) The Project/World Bank has right to conduct random and/or unannounced physical or documentary inspections related to the sub-project.

C) THE RESONSIBILITIES OF PARTY OF THE SECOND PART (HEREINAFTER REFERRED TO AS 'CBO')

- 1) CBO do hereby declare that the following statements are true, complete and correct to the best of his/her knowledge and belief. Any misrepresentation of facts, information and documents may ipso facto lead to termination of this agreement

- i. CBO has obtained Permanent Account Number (PAN) from Income Tax department.
- ii. CBO has not received any grant for same activity / asset from any source of Government of India / Government of Maharashtra. If CBO has received grants for same activity/asset then, it has to declare in advance and such amount will be deducted from total subsidy applicable under SMART and only remaining part of subsidy would be disbursed to such CBO.

- 2) Banking arrangement at CBO level - For SMART Project purposes, each CBO will have to open a separate Current Bank account especially for SMART Project purposes. It will be operated under the joint signatures of any two CBO Authority. The authorized signatories of CBO are as follows: -

i. Authorised Signatory No.1 Bibhishan Govardhan Bhosale
Full name with designation (Director)

ii. Authorised Signatory No.2 Pooja Sureshrao Biradara
Full name with designation (Director)

The Bank A/c of the CBO would be linked with Project Selected Bank developed MIS by the CBO.

- 3) Under exceptional circumstances, CBO, with prior permission of the Head of PIU, can prolong or shorten the duration in writing, through an addendum to this Agreement. The permission may be granted by Project and a no cost extension with justification may be provided.

- 4) CBO also agrees that no payment will be done directly to CBO's sister concerns /Directors/Officials, who are not selected as per the project selected procurement procedure. The list of CBO's sister concerns/ Directors/ Officials is attached as ANNEXURE A. The grants in the bank account will not be utilized for any other activities other than sub project activities by the CBO.

- 5) If instances of confiscation, compensation, allotment or respect to CBO (for other than SMART activities), this

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attachment of bank account opened for SMART Project purposes.

6) The CBO agrees to maintain Tally based accounting for all SMART related transactions.

CBO shall provide or make available monthly/quarterly/six monthly or as and when requested, report for utilization of the fund or financial records and accounts audited in accordance with appropriate auditing principles consistently applied by an independent auditor to Project or World Bank Authorities.

8) The CBO will be exclusively liable for the proper use of the Grant in accordance with the Agreement. In case the Grant is, totally or partially, improperly used and declared ineligible by the Project/World Bank, the CBO will immediately deposit the objected amount in the respective Bank account, as directed by the Project.

9) Leasing and/or credit is not allowed under project financing. Procurement of second-hand equipment is not allowed. All procurements should be done with due prudence and open for verification by project authorities.

10) The CBO shall preserve and use the equipment and the goods acquired within the Sub Project with the diligence of a good owner. CBO shall refrain from any action which has object and/or affects the damage, the value decrease and/or the making of any pledge or guarantee over the equipment's or goods procured from the project funds. Details of the Pledge/ Mortgage/ Charges shall also be informed to Project by CBO within 30 days of creating the Pledge/ Mortgage/ Charges.

11) In carrying-out/performing the Sub-Project, the CBO will:

i) Exercise the degree of skill, care, and diligence reasonably

ii) As expected by the State Project Approval Committee and Sub-Project in similar circumstances, and in accordance with the agreed Schedule, unless this Agreement is terminated earlier as provided for in this Agreement.

iii) Comply with all provisions of all statutes, regulations and rules of government, local or public authority and any professional code of conduct or practice that may be applicable to the Sub Project.

iv) Observe the Project directives in relation to the Sub Project.

v) Be reasonably available for consultation with the Project during the term of this Agreement on the conduct and progress of the Sub Project.

12) The CBO will give full access to the Project as well as to any monitoring consultants hired by the project, for the equipment, services and goods acquired under the sub-project, at all reasonable times, at the premises or the sites at



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which the sub-project is being carried out, to inspect the progress of the Sub-Project.

- 13) The CBO will ensure the implementation of the Sub-project under satisfactory performance conditions and make best efforts to achieve the objectives and fulfill all other obligations as detailed in the Agreement.
- 14) CBO is responsible and liable for all acts or omissions in the performance of the Sub Project. It will indemnify the Project for any loss or damage that the Project suffers (as quantified and intimated by the Project) as a consequence of their acts or omissions.
- 15) Moreover, the CBO shall be responsible for the use of the Grant in accordance with the PIP, FMM, PM, COM, Social and Environmental Safeguards.
- 16) In cases where the Grant has been spent on ineligible items i.e. not in accordance with the agreement and are identified by Project Authorities /Auditors/World Bank, the CBO will be liable to deposit such funds in the bank account opened specifically for Sub Project Purpose.
- 17) If the CBO's performance indicates that the Sub-project objectives are not likely to be achieved, are superseded, or may be achieved by another preferred route, the Grant Provider will give the CBO written instructions/ recommendations for improvement. The Recommendation for improvement should be addressed by the CBO in maximum thirty (30) calendar days. In case of disagreement between the CBO and the Project, this should be discussed and agreed upon; if the disagreement could not be solved, such dispute shall be resolved by complying with SMART Grievances Redressal Mechanism.
- 18) The Activity Schedule, budget and time frame for completion of tasks in sub-project proposal is attached herewith as ANNEXURE 'B'.
- 19) The CBO will ensure that all service providers eventually hired for project implementation follow the conflict of interest rules as per Community Operation Manual.
- 20) The Project have every right to call for such relevant data and interpretations made in relation to the Sub project, which may include survey information, ground investigations and other data, calculations, plans, drawings, designs, maps, specifications, reports, instructions and decisions.
- 21) The CBO has to update the Project, in case, there are any hurdles, or foreseen situations or any of the technical/ non- technical difficulties arose while implementing the project well in advance.
- 22) It will be a condition of the Agreement that all environmental and social safeguards indicated in the Project Implementation Plan and Community Operation Manual are followed. CBO will be held accountable.

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compliance with the relevant environmental and social safeguards applicable to this sub-project and therefore the CBO is required to implement all mitigation measures identified, including those on waste water management, if applicable.

- 23) The CBO cannot change the proposed value chain in a joint proposal and the ownership of any partner cannot be transferred to others unless otherwise particularly instructed or agreed upon by Project.
- 24) Since Project and CBO are different entities, project will in no way be liable for any acts of the CBO so far as legal, environmental and financial aspects etc. are concerned.
- 25) If any savings towards sub-project proposal occur, then the excess proportionate project grants should be refunded to the Project directed Bank Account.
- 26) It is obligatory for the CBO to follow the rules, regulations and guidelines, as made applicable from time to time till the period, as directed by the Project for the implementation of Sub-Project.
- 27) At least 20 years after the construction of the sub-project or period specified by the SMART (whichever is later), it will not be possible to dispose of the construction /machinery/equipment/ amenities/materials of the capital project from the sub-project without prior permission of SMART society or the responsible authority decided as per the exit policy of Project.
- 28) The CBO will provide all the necessary data / documents/information required by the project for its monitoring and evaluation/study purpose. Wherever required in the MIS of the Project data / information will be recorded by the CBO on the directions of the Project Authority.
- 29) SMART shall not have any liability towards loan given by the Indian Bank and thereof between the Indian Bank & the Borrower CBOs. In the event of any dispute in relation to loan given to the CBO and/or recovery thereof, between the Indian Bank and Borrower (CBOs), SMART will not be legal party for that matter.
- 30) Pursuant to the Project mandate for Productive Partnership, the grant allocation provided by the Project shall be limited to a maximum of 60% of the Total Sub-Project Cost (TPC) as approved by the project, while a minimum of 40% of the Sub-Project Cost shall be the responsibility of the beneficiary Community-Based Organizations (CBOs). The determination of the specific ratio between Project grants and beneficiary contribution shall be governed by the Viability Gap Funding method. The CBOs shall be obligated to procure their share through their own equity and, at their discretion, bank loans, subject to the minimum requirement of 10% of the total sub-project cost as their own equity contribution. It is explicitly stated that the acquisition of bank loans is not mandated under the Project. The CBOs shall maintain compliance with reporting obligations, encompassing the extent of their contribution and the diligent utilization of grant funds, in accordance with the Project guidelines.



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and guidelines.

31) It is mandatory for every Community-Based Organization (CBO) to establish a robust Grievance Redressal Mechanism (GRM) in order to effectively address and resolve grievances raised by stakeholders. The CBO shall designate an individual as the "officer in default" in the event that the CBO fails to establish the GRM or is unable to resolve grievances within the stipulated period. The officer in default of CBO (CEO/Manager/BOD) shall be held accountable for the CBO's failure to meet these obligations.

32) Annual Compliance with ROC:

a) The Company shall ensure compliance with the provisions of the Companies Act 2013 and rules prescribed thereunder, including but not limited to:

i) Filing of annual financial statements, including balance sheet, profit and loss account, and cash flow statement, with the Registrar of Companies (ROC) within the prescribed timelines.

ii) Filing of annual returns, containing information as required under the Act, with the ROC within the prescribed timelines.

iii) Maintenance and updating of statutory registers, records, and other relevant documents as per the requirements of the Act.

b) The Company shall designate a responsible officer or department of CBO to oversee and ensure timely completion of all necessary filings and compliances with the ROC.

c) If the CBO's name is strike off by the Registrar of Companies then the CBO has to return all the grants given by the project.

33) **Pre operating expenses**

Pre-Operative expenses spent before sanction of proposal by SPAC committee:

i. The CBO shall provide a detailed breakdown of all pre-operative expenses incurred before the sanctioning of the proposal. The adjustment of such pre-operative expenses shall be made as mentioned in Financial Management Manual.

ii. The Pre-operative expenses shall be subject to adjustment and may be considered for reimbursement under the following conditions:

a) The expenses were incurred solely for the purpose of the proposed project. eg. FPP preparation, estimate preparation, land lease charges, land lease charges etc

b) The expenses are reasonable, necessary, and directly related to the project activities.

c) The expenses were incurred within the specified time frame as outlined the Project

d) The pre-operative expenses shall be within the limits specified by the SMART project.

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Pre-operative expenses incurred after sanction of proposal by SPAC committee:

- i. Pre-operative expenses may continue to be incurred after the official sanctioning of the proposal.
- ii. Pre-operative expenses incurred after the sanctioning of the proposal may be eligible for proportional reimbursement from the grant funds lying in the SMART subsidy reserve account, subject to the following conditions:
 - a) The expenses were incurred solely for the purpose of the proposed project.
 - b) The expenses are reasonable, necessary, and directly related to the project activities.
 - c) The expenses were incurred within the specified time frame as outlined by the project.
 - d) The pre-operative expenses should be within the limits specified by the SMART project.

34) Safeguard the proper utilization of funds

To ensure the proper utilization of funds, the grant amount from the Community-Based Organization's (CBO) current account will be transferred to the dedicated Subsidy Reserve Account. Detailed fund flow mechanism is provided in ANNEXURE C.

The CBO's SMART dedicated current account will not be equipped with a cheque book or net banking facility. If by chance the CBO receives these, they will promptly be returned to the bank or the bank will be notified without delay. The mode of payment will be facilitated through the epay slip system from the SMART project's MIS. The format of Epay slip is attached herewith ANNEXURE D

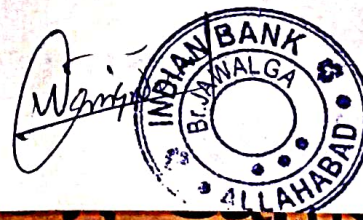
The Epay slip will be generated by CBO from it's login to SMART website. In this epay slip all the required details will be system generated or filled by CBO and bank will verify the same with the bills and other documents. Bank will process vendor payment on the basis of epay slip and the documents submitted by the CBO. The statutory deductions will be transferred by bank to the CBO existing current account (not the SMART dedicated current account). It is the CBO's responsibility to deposit all the statutory deductions within due date.

D) THE RESPONSIBILITIES OF PARTY OF THE THIRD PART (HEREINAFTER REFERRED TO AS 'BANK')

- 1) Bank has financed the CBO after completion of all necessary procedure as per the bank's policy. Based on the sub-project sanction letter issued by the Project, the Bank has issued the Loan Sanction Letter to the CBO. In pursuance to this, the Bank has the following obligations:

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- 2) The Bank will open a separate current account & subsidy reserve account exclusively for the SMART project in the name of the concerned CBO. This special current account will be under the control of bank and will operate as per the terms mentioned in the grant agreement or as per the time to time revision in FMM.
- 3) As per the sub-project proposal approved, the overall funding pattern will be as follows:-

Sr. No.	Name of the Party	Percentage of the total sub-project cost	Amount involved (Rs. In lacs)
1	SMART Project	60% (indicative)	171.85
2	Deoni Agro Farmer Producer Company Limited	Minimum 11.54%	33.07
3	Indian Bank, Jawalga	Maximum 28.46%	81.50
4	Total	100%	286.42

The release of Project Grants (the number of Tranches as well as whether in advance/reimbursement) will be as mentioned in the Clause B-2 of this Agreement

- 4) Bank has to monitor each vendor payment associated with the sub-project as per the activities mentioned in ANNEXURE B of this Agreement.
- 5) The physical verification of the assets generated through this sub project proposal will be the responsibility of the Bank.
- 6) In case where, the entire sub-project is not executed in entirety as per the grant Agreement, then Bank will be liable to refund proportionate Project grants back i.e. unspent to the SMART Project within 15 working days from the date of receipt of project communication in this regard. Failure to refund this within stipulated time by the Bank will attract 10% p.a. interest.

Case 1: If the CBO is unable to implement the project and do not utilize any amount from grant fund:

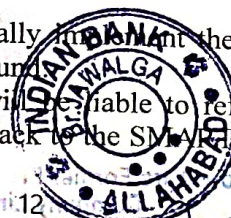
In this situation Bank will be liable to refund proportionate Project grants back to the SMART Project within 15 working days from the date of receipt of project communication in this regard. Failure to refund this within stipulated time by the Bank will attract 10% p.a. interest.

Case 2: If the CBO is partially implement the project and utilized some amount from grant fund:

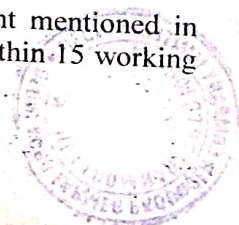
In this situation Bank will be liable to refund amount mentioned in SMART project's letter back to the SMART Project within 15 working



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days from the date of receipt of project communication in this regard. In case the amount mentioned in project letter is more than the balance in CBO's current account (opened for SMART project) as on the date of communication to bank, then in such case the bank balance as on the date of communication shall be refunded back to the project. In such case Bank shall freeze the balance amount lying in the CBO's current account on the date of communication by the project. Failure to refund the mentioned amount within stipulated time by the Bank will attract 10% p.a. interest.

- 7) Bank has to ensure that all sub-project payments are done on pro-rata basis i.e. total loan sanctioned: margin money.
- 8) If instances of confiscation, compensation, allotment or seizure arise with respect to CBO (for other than SMART activities), this will not lead to attachment of bank account opened for SMART Project purposes.
- 9) Safeguard the proper utilization of funds
 - i. In order to safeguard the proper utilization of funds, the Bank shall effectuate the transfer of the grant amount from the current account of the Community-Based Organization (CBO) to the dedicated Subsidy Reserve Account.
 - ii. Bank will ensure that the CBO's SMART dedicated current account will not have cheque book and net banking facility. The epay slip system from SMART project's MIS will be used as a mode for payment. The format of Epay slip is attached herewith. (ANNEXURE D)
 - iii. The Epay slip will be generated by CBO from it's login to SMART website. In this epay slip all the required details will be provided and bank will verify the same with the bills and other documents. Bank will process vendor payment on the basis of epay and the documents submitted by the CBO. The statutory deductions will be transferred by bank to the CBO existing current account (not the SMART dedicated current account). It is the CBO's responsibility to deposit all the statutory deductions within due date.

E) OTHER TERMS & CONDITIONS, WHICH ARE BINDING UPON ALL THE PARTIES INVOLVED IN THIS AGREEMENT.

- 1) The abbreviations and acronyms used in the Project Implementation Plan and Community Operation Manual & Financial Management Manual will be used in this Agreement with the same meanings as used in the said documents.



- 2) Any communication between the parties is effective only if it is in writing by e-mail, by speed post, registered A.D. etc., using the contact details

mentioned below:

Contact Details		
	Authorized Representative of CBO (legally responsible person)	Authorized Representative of Grant Provider (Head/Nodal officer of concerned Grant Provider*) *If the signatory of this agreement get retired/transferred ensuing officiating officer will be responsible for legal compliances
Name:	Bibhishan Govardhan Bhosale	
Address:	At. Bombali (khu) Tq. Deoni Dist. Latur	
Phone /e-mail:	9921150016 deoniagro@gmail.com	

F) RELATIONSHIP BETWEEN THE PARTIES:

Nothing in this agreement creates any special relationship between the parties. such as a partnership, joint venture, or employee/employer relationship between the parties.

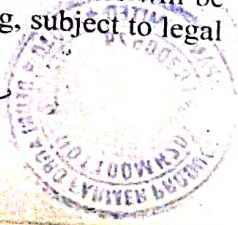
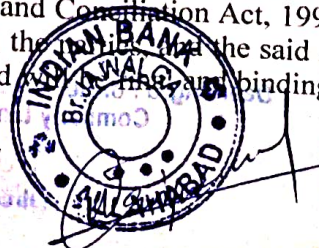
G) TERMINATION /CANCELLATION OF AGREEMENT/DISPUTE RESOLUTION

- 1) The Project may terminate this Agreement by giving 45 days' notice in writing to the CBO, if the CBO becomes unable to perform the activities/complete the construction/procurement of movable & immovable assets in scheduled time and no substitute arrangements satisfactory to the SMART can be made to continue satisfactory implementation of the Sub project.
- 2) In case any issue, dispute, controversy arises, the same will be tried to be resolved as per the Grievance Redressal Mechanism of the Project. Any controversy, dispute or claim arising out of or relating to this agreement or breach thereof shall be endeavored to be settled by mutual discussions, failing which, the same shall be settled by arbitration following appropriate procedure under the Arbitration and Conciliation Act, 1996. The Arbitrator will be finalized amicably by all the parties. The said Arbitrator will be based at Pune. The arbitral award shall be final and binding, subject to legal



Deoni Agro Farmer Producer Company Limited

 Director



remedies available under the law.

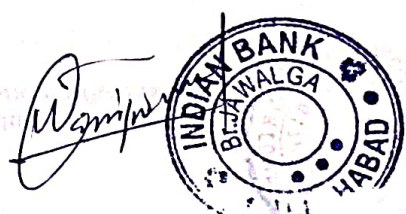
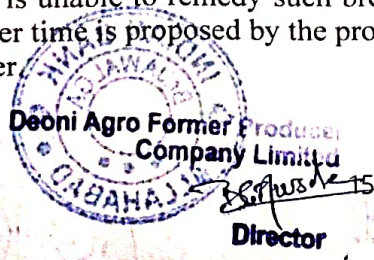
Each party shall bear its own expenses in connection therewith. All fees and expenses of the arbitrator and court, if any, shall be borne and paid in full and shared equally by the parties. In the event that an Arbitration hearing is canceled resulting in a cancellation fee, the party initiating the request or causing the cancellation shall bear the full cost of the cancellation fee, unless the parties agree otherwise.

- 3) The jurisdiction for all the parties and for all the purposes will be Pune.
- 4) In the normal course, other than reasons/ circumstances mentioned above, this Agreement shall not be terminated by either of the parties, however, due to any serious reasons, either party, if decides to terminate the Agreement shall give 3 months' notice to the other party. The provisions of the agreement, shall be governed by and interpreted in accordance with the laws of India.
- 5) Notwithstanding anything contained elsewhere in this agreement, Project reserves the right to terminate the Grant Agreement with immediate effect, in either of the following cases:-

If the demand for 1st installment is not raised by CBO within one year after signing of the grant agreement
 Or
 If within the agreed delays, Project establishes that there is no likelihood that the sub project will be completed within a reasonable delay.

In case of termination of this agreement under this Clause, the CBO will not be able to make any claim against Project or any of its Agency and staff in respect to this agreement.

- 6) This Agreement will terminate upon completion of the Sub Project in accordance with the Activity Schedule mentioned in above unless terminated earlier, or when the Project officially notifies about termination or cancellation of the Sub Project.
- 7) Either of the parties may terminate this Agreement, by written notice to the other, if:
 - i. The CBO becomes unable to perform the required activities and no substitute arrangements satisfactory to the Project can be made to continue satisfactory implementation of the Sub project.
 - ii. One of the parties is in a material breach of any provision of this Agreement and is unable to remedy such breach within 30 days (or a lesser time, if a lesser time is proposed by the project) of being notified of the breach by the other



- iii. The CBO commits an act of bankruptcy (or become insolvent);
 - iv. The World Bank declares the CBO ineligible under the Anti-Corruption Guidelines;
 - v. One of the parties commits an act of serious misconduct which, in the reasonable opinion of the other, may bring either the SMART into dispute: or
 - vi. The CBO could cancel the contract if the finance demand is delayed for over one year.
- 8) In case of cancellation of the Agreement as a consequence of non-fulfillment, the CBO shall transfer an amount of Grant not utilized towards meeting the objectives of Sub Project into the accounts indicated by the Project within five working days from the Project s notification.
 - 9) The CBO shall transfer into the accounts indicated by the Grant Provider any Grant amount with respect to which fraud and corruption has occurred, or with which an ineligible expenditure has been paid, within five days of receiving such notice from the Grant Provider.
 - 10) If this Agreement is terminated for any reason, the CBO will immediately cease to use Confidential Information and intellectual property of Project.
 - 11) In case of termination of this Agreement before completion of the Sub-project, due to default by buyer, the SMART shall pay the CBO only such amount (on pro-rata basis) that is the value of the Sub Project actually performed and of any materials and services ordered by the CBO in anticipation of full performance of the Sub Project. All remaining or uncommitted Amounts, other than those above mentioned, will be immediately returned by the CBO to the account indicated by the SMART.
 - 12) In case the CBO does not pay within the terms above mentioned the claimed amounts according to the written notification sent to him/her by the SMART, the respective Amounts would be recovered pursuant to prevailing law.
 - 13) Any failure by SMART to enforce any of the provisions of this Agreement shall not constitute a waiver of any rights to future enforcement.

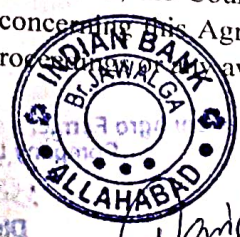
H) JURISDICTION:

Subject to the provisions of Clause G hereof, the Courts at Pune shall have exclusive jurisdiction in all matters concerning this Agreement including any matter arising out of the arbitration proceedings and award made therein.

I) GOVERNING LAW



Deoni Agro Farmer Producer
Company Limited
[Signature]
Director



[Signature]



This Agreement shall be governed and interpreted in accordance with the laws of India

J) AMENDMENTS TO THE AGREEMENT:

No amendment or modification of this Agreement shall be valid unless the same is made in writing by the Parties or their authorized representatives specifically stating the same to be an amendment of this Agreement. The modifications / changes shall be effective from the date on which they are made / executed unless otherwise agreed to.

Nothing above in this clause will be applicable in relation to fund flow changes made in Finance Management Manual. It will be effective as on the date decided by the Project.

K) CONFIDENTIALITY:

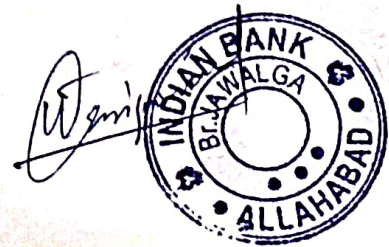
During the tenure of the Agreement, all Parties (including all project partners), undertake to maintain strict confidentiality and refrain from disclosure thereof, of all or any part of the information and data exchanged/generated from the Project under this Agreement for any purpose other than purposes in accordance with this Agreement. It shall be the responsibility of the Parties to ensure maintenance of such confidentiality including on behalf of their employees, representatives and associates involved in the Project.

The Parties shall not have any obligation of confidentiality with respect to any information that:

- a. is in the public domain by use and/or publication at the time of its disclosure by the disclosing party; or
- b. is properly obtained by the CBO from a third party with a valid right to disclose such information and such third party is not under confidentiality obligation to the disclosing party; or
- c. as disclosed to any third party on a non-confidential basis prior to commencement of the Project; or
- d. is required by public authority, by law or decree.

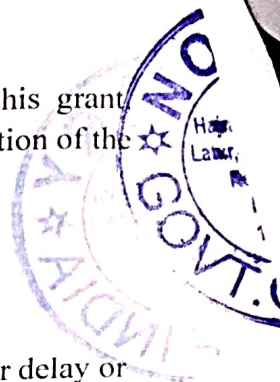
L) SEVERABILITY :

In case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement; and this Agreement shall, to the fullest extent lawful, be construed as if such invalid or illegal or unenforceable provision, or part of a provision, had never been contained herein



M) PUBLICITY:

A CBO may publicly disclose information about the award of this grant including the Project's name, the total amount awarded and a description of the Project.



N) FORCE MAJEURE

01. Neither the CBO nor the SMART will be responsible to the other for delay or failure in performance of any of the obligations imposed by this Agreement when such failure is occasioned by unintentional fire, flood, explosion, lightning, windstorm, earthquake, subsidence of soil, court order or government interference, civil commotion, riot, war, strikes, labor disturbances, natural genetic variations of any living matter or by clause of like or unlike nature beyond the reasonable control and without the fault or negligence of either of the CBO or the SMART.

O) RECOVERY MECHANISM

If any activity of the CBO's sub-project proposal remains incomplete, then that complete component of sub-project proposal will be treated as incomplete or as per the decision of the project. The grant given for the activity will be recovered as per land revenue mechanism either by the project or the concerned department to which it will handed over. Similarly, the project grant given, if misused or not used as per the project norms, then the same also will be recovered from CBO/CBO Directors/ CBO authorities/trustees as per land revenue mechanism by the project or the concerned department to which it will handed over.

P) GENERAL CLAUSES

1. All notices under this Agreement shall be in writing and will be delivered or sent by prepaid post or by facsimile or e-mail or in person to the address of the party to whom the notice is to be given as specified in the Agreement.
2. The provisions of this Agreement relating to responsibility reporting, confidentiality, intellectual property, publication, termination, and governing law shall not expire when this Agreement ends.







IN THE WITNESS WHEREOF parties hereto have set and subscribe their respective hands and seal on the day in the year first hereinabove written.



DESIGNED, SEALED AND DELIVERED For the Director of Deoni Agro Former Producers Company Limited

[Signature]
Director



<p>Project Implementation Unit (PIU), VSTF, Pune (Name of the PIU) Through its Head/Nodal Officer/Authorized signatory Mr. Chandrakant Mali</p> <p>PARTY OF THE FIRST</p> <p>PART</p>	<p>Sd/-</p> 	
<p>M/s Deoni Agro Farmer Producer Company Limited PAN : AAGCD3968F1ZG Through its Chairman/Secretary Mr. Bibhishan Govardhan Bhosale</p> <p>PARTY OF THE SECOND PART</p>	<p>Sd/-</p> 	
<p>Indian Bank'</p> <p>Through its branch manager</p> <p>PARTY OF THE THIRD</p> <p>PART</p>	<p>Sd/-</p> 	

Witness 1:
(For Party of First Part)
Name: Bhosale
R/o :

Witness 2:
(For Party of First Part)
Name: Rajkumar Devidas Bhosale

Witness 2:
(For Party of First Part)
Name: [Signature]

25 APR 2024

BEFORE ME

Adv. Hajrabanu A. Pathan
Adv. & Notary Govt. Of. India
Latur, Dist. Latur



Deoni Agro Farmer Producer Company Limited
[Signature]
Director



ANNEXURE A

List of CBO's Sister Concerns/ Directors

Sr.No.	Name and Address	PAN
1	BIBHISHAN GOVARDHAN BHOSALE	BVXPB3023M
2	POOJA SURESHRAO BIRADARA	CYAPB6461J
3	RAMKRISHNA GOVERDHAN BHOSALE	AMMPB4056B
4	SAMBHAJI SANJAY BHOSALE	BVXPB3706M
5	SURESH GANPATRAO BIRADAR	AFZPB4656B



ANNEXURE B

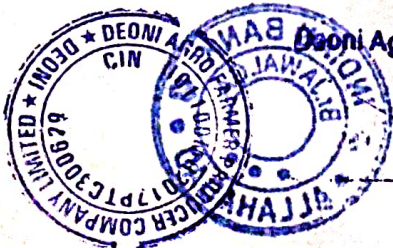
The tentative Activity Schedule, budget and time frame for completion of tasks in sub-project proposal.

Sr. No.	Name of the task component	Sub-Activity of the component	Tentative Timeline	Budget in Rs.
1	Electronic Weigh Bridge 50 MT (Model TM 950)	Electronic Weigh Bridge 50 MT (Model TM 950)	01/05/2024	583000.00/-
2	Warehouse Construction	Warehouse Construction	1/06/2024	19833000.00/-
3	Automatic Fried Gram Plant Dual roaster B type (2 TPH)	Automatic Fried Gram Plant Dual roaster B type (2 TPH)	01/06/2024	6000000.00/-
4	DG Set (125 KVA)	DG Set (125 KVA)	25/05/2024	862000.00/-
Total				27278000/-

APR 2024

MAR 2024

Adv. H. J. Patil
Adv. & Naty Govt. of India
[Last Date]



Deoni Agro Former Producer Company Limited

[Signature]
Director



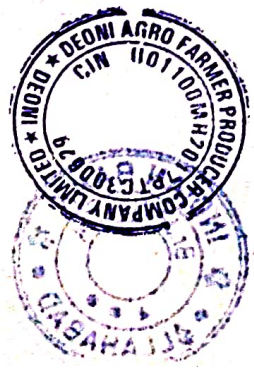
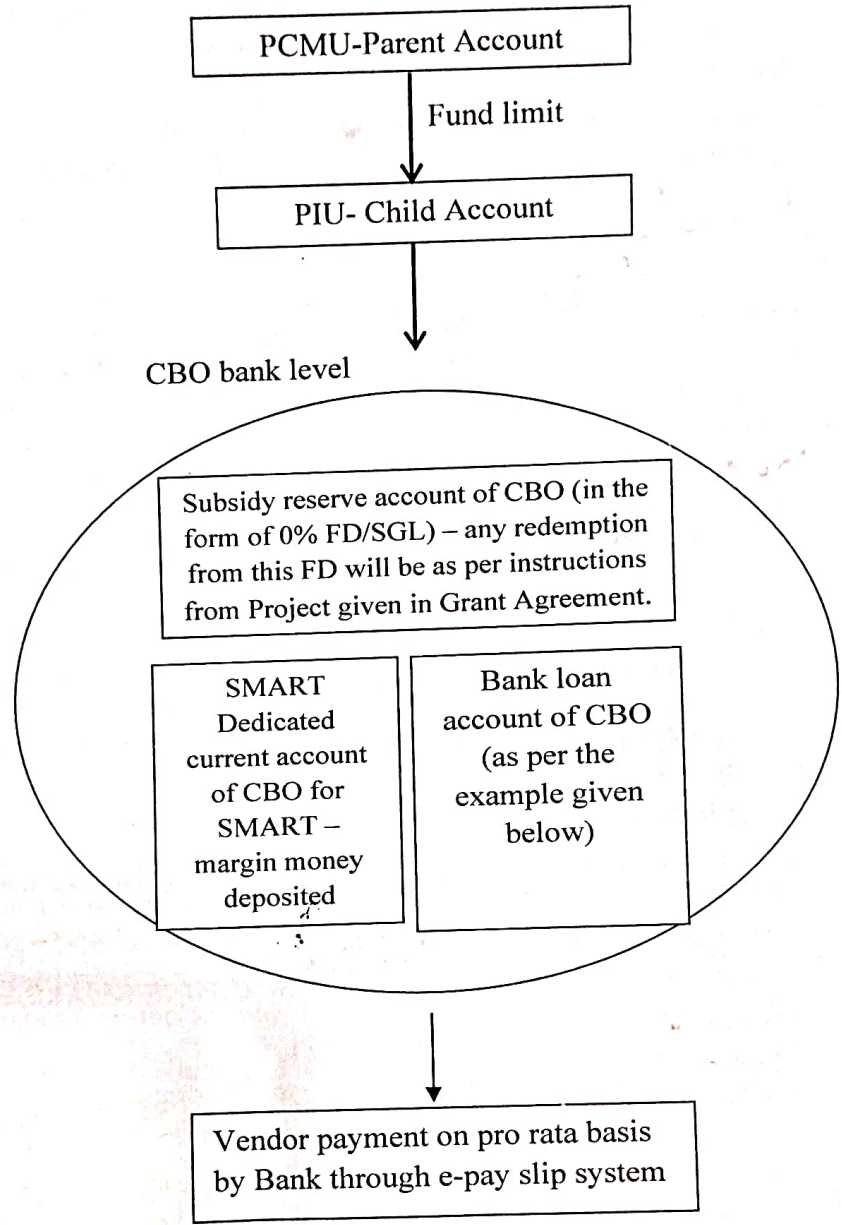
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[Signature]



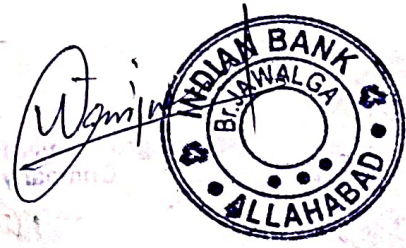
ANNEXURE C
Fund Flow Mechanism

Loan taken from other than project selected bank by the CBO –
Subsidy Reserve Account:



Deoni Agro Farmer Producer Company Limited

[Signature]
Director



Concept

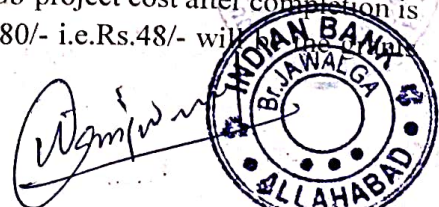
1. Release of project grants will be as per the grant agreement in the form of tranches. The tranches will be deposited in subsidy reserve account opened for SMART project purposes. The beneficiary contribution will be deposited by the CBO in the SMART dedicated current bank account. This current account will be under control of the bank giving loan. The transfer right/payment right/transactional right will be with the bank. No cheque book or net banking facility will be provided for SMART dedicated current account. As regards deductions (for e.g. Income tax TDS, Labour cess, Royalty etc.) from the vendor bills the amount will be transferred from SMART dedicated current account to the CBO's existing business account by the bank.
2. Bank will be responsible that all payments from the current account will be only for the SMART sub-project activities. No loan EMI or NPA dues or any other bank dues will be recovered from the grant amount lying in the CBO's current account opened for SMART project purposes.
3. Project grants will be as per the grant agreement in the form of tranches. But to explain the concept of Subsidy Reserve account and for simplicity purpose, in this example tranches have not been considered.
 - i. To explain the concept, let us consider, sub project proposal is of Rs.100/- out of which Rs.60/- may be Project grants. out of which Rs.40/- may be the CBO share.
 - a) out of which Rs.10/- is considered in this example as the margin money to be raised by the CBO
 - b) out of which Rs.30/- is considered in this example as the bank loan to be taken by the CBO.
 - ii. Initially Project grants of Rs.60/- is released to the bank in subsidy reserve account (in the form of 0% Fixed Deposit/ Subsidy General Ledger) in the name of CBO.
 - iii. CBO bank approves loan of Rs.30/-.
 - iv. Margin money of Rs.10/- deposited by CBO in SMART dedicated current account opened for SMART project.
 - v. Vendor payment will be done by bank from Subsidy reserve account of Rs.60 + margin money share from Current account of Rs.10/-+ bank loan of Rs.30/- on a pro-rata basis.
 - vi. In the above example, vendor payment will be incurred from CBO's subsidy reserve account : CBO's dedicated current account: CBO's Loan account in the ratio of 60:10:30.
 - vii. If in exceptional cases, subproject proposal is not executed in entirety as per the grant agreement i.e. of Rs.100/-. An amount in proportion as agreed in the grant agreement will be refunded by the bank to the Project, following will be the modality -

For clarity, in case of the above example, if sub-project cost after completion is Rs.80/- instead of Rs.100/-, then 60% of Rs.80/- i.e.Rs.48/- will

Deoni Agro Former Producer
Company Limited

Director

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share of the SMART Project and the differential amount of Rs.12/- is already given to CBO, this amount will be refunded by the bank from the SMART dedicated current account. If the bank balance is less than Rs.12/- then the differential balance amount will be returned by the CBO to the Project. This clause has been inserted in the tripartite grant agreement.

Mechanism and terms and conditions of subsidy reserve account i.e. in the form of 0% Fixed Deposit/ Subsidy General Ledger (SGL):

1. The project grants will be deposited in tranches in the subsidy reserve account i.e. 0% Fixed Deposit (FD)/SGL (where separate CBO wise account are opened in Subsidy General Ledger (SGL) by bank) of the lending bank. This subsidy will be held by the lending bank in the name of CBO.
2. There will be no locking period for the subsidy reserve account.
3. The project share will be in 0% Fixed Deposit/SGL (subsidy reserve) till two years from the release of first tranche or till completion of sub-project proposal as approved, whichever is earlier. If, in case any CBO is not able to complete the sub-project activities within two years or there is unsatisfactory progress on sub-project activities then SMART project will either extend the sub-project proposal date or close it. In such case as per the instruction of the project either the subsidy reserve date will get extended or the balance amount in subsidy reserve account has to be redeemed by bank.
4. The amount in subsidy reserve will be redeemed in parts/ part transfer from CBO's SGL/ 0% Fixed Deposit by bank for the vendor payment as and when made. These payments will be specifically for the activities mentioned in sub-project proposal approved by the SMART project.
5. The tripartite grant agreement will provide rights to bank to partly redeem this 0% FD/ SGL amount on pro-rata basis for the vendor payment.
6. No EMI or any type of bank recoveries will be done from subsidy reserve account by the lending bank. No bank lien will be marked on this subsidy reserve account i.e. 0% FD or SGL.
7. CBO will approach the bank for vendor payments as per the sub-project proposal activities.
8. The bank after verification, will make the payment to the vendor. The agreed share of project grants (as per tripartite grant agreement) will be transferred by lending bank from subsidy reserve (0%FD/ SGL) account while making vendor payment.
9. The **fourth tranche** will not be deposited in subsidy reserve account. Since, the fourth tranche is on re-imbursement basis, the final amount as per project appointed Chartered Accountant (CA) audit report of CBO sub-project proposal will be directly deposited in CBO current account.

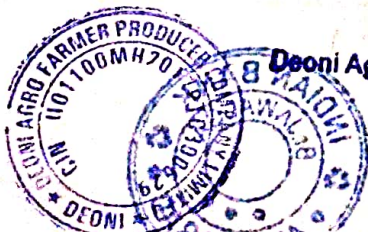


Deoni Agro Farmer Producer
Company Limited 23

Director



10. If in above case, as per the project appointed CA audit report the fourth tranche is not payable to CBO but the amount is recoverable from CBO then no amount will be deposited in CBO current account. The same will be recovered from CBO.



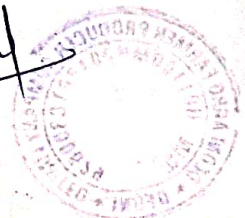
Deoni Agro Farmer Producer
Company Limited

[Signature]
Director



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[Signature]



ANNEXURE D Epay slip format



BANK PAYMENT REQUISITION FORM

Bank Payment Requisition Form

Name of the CBO Organization	District Loan/ No Loan case
---------------------------------	--------------------------------

Loan taken from

Name of the Bank Amount of loan taken Loan account No.	Name of the branch Current Account No. Payment for
--	--

Payment details(Optional) / Bill Details(Multi selection)

Name of the vendor	GST number (optional)	Bill No.	Bill Date	Bill Amount				Nature of payment
				Basic	IGST	CGST	SGST	
Vendor name								

Relates to which component of sub-project proposal

Tender Name	Tender Cost	Total Sub-Project Amount		
		Total cost	Amount spent till date	Balance amount as per the component

Deductions

Income Tax Sec 94J/94C	Sec	TDS amount
(if Construction work)		
Labour cess		Royalty (optional)
Labour insurance (optional)		Retentions
Other (Please specify)	Other Details	Amount
Net amount payable		
Breakup of payment		
Share from Grants		Share from BC/Loan
Total		
Document to be Uploaded		
Bill	NA	Quotations NA

Declaration

We declare that above information given and documents uploaded are true and correct. If any discrepancy found then we are responsible to refund the amount claimed due to this incorrect information and documents provided.

CBO Authorised Signatory 1

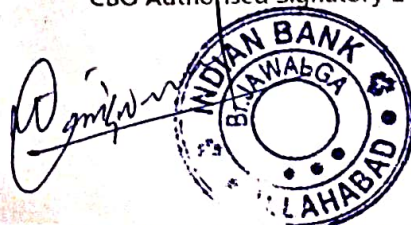


Deoni Agro Farmer Producer Company Limited

[Signature]
Director

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CBO Authorised Signatory 2



[Signature]



Deoni Agro Forest Produce
Company Limited
Director

