

ARK IMPORTS PVT.LTD.

Importers-Exporters

228/G, Industrial Area-A, Near Janakpuri Chowk, Ludhiana-141001(India)
Phone 0161- 4626443, 5026543, Fax No. 91-161-5087043 E-Mail: arkimpl@gmail.com

August 1, 2013

The National Spot Exchange Limited,

Suren Road,
Andheri East,
Mumbai.

Sub.: Settlement of our outstanding dues against Exchange settlement obligations pursuant to suspension of trading announced by the Exchange

Dear Sir,

With reference to our meeting held today, the 1st August, 2013, we hereby submit that:

1. We are the bonafide Members of the Exchange. We are aware that the Exchange had to resort to suspension of trading due to pay-in delays committed by some of the members.
2. We are enclosing herewith Post dated cheque No. 906841 ICICI Bank Ltd. for pay in obligation of National Spot Exchange Limited.
3. We undertake that we will keep sufficient balances in our account to enable exchange to present and encash the cheques,
4. We will not give any "stop payment" instruction to the Bank in relation to the said cheques,
5. We will continue to maintain the accounts with the concerned Banks relating to these cheques,
6. We will not take any technical objection whatsoever for clearance of cheques,
7. Notwithstanding the above, we undertake to pay interest at 16% p.a. on delayed payment and such interest can be levied by the exchange by way of a separate debit note, which we will undertake to pay within a week of such a debit note.
8. We have all corporate approvals to give this undertaking and the undersigned has all necessary powers to issue this letter.

Thanking you

ARK Imports Pvt. Ltd.


Yours faithfully,
Director/MS Director