

Resolution No.....

Resolutions passed at a meeting of the Board of Directors dated _____ for acceptance of the terms and conditions of Letter of Intent and execution of documents for Grant-in-aid assistance

The Chairman informed the Board that the Biotechnology Industry Research Assistance Council, a Government of India Enterprise (BIRAC) has agreed, in principle, to provide a Grant-In-Aid assistance to the company not exceeding **Rs. ----- Lakhs (Rupees ----- only)** for the company's project titled "-----s" under **Biotechnology Industry Partnership Programme (BIPP)**.

After some discussion, the following resolutions were passed:

RESOLVED

THAT the company do accept the offer of BIRAC to grant to the company Grant-In-Aid assistance not exceeding **Rs. ----- Lakhs (Rupees ----- only)** on the terms and conditions set out in the standard form of Grant-In-Aid Letter Agreement (GLA) received from BIRAC (copies whereof duly signed by the Chairman of the Board for purposes of identification, have been circulated to the Board/ placed on the table at the meeting) and also avail of disbursement(s) in part or full from time to time as may be allowed by BIRAC under Biotechnology Industry Partnership Programme (BIPP).

1. THAT the following directors, viz. Shri....., Shri..... and Shri..... be and are hereby authorised severally to convey to BIRAC acceptance on behalf of the company of the said offer for financial assistance on the terms and conditions contained in GLA referred to above and to execute such deeds, documents and other writings as may be necessary or required for this purpose including all amendments therein as may be suggested by and acceptable to BIRAC from time to time
2. THAT the Common Seal of the company be affixed to
 - a. the stamped engrossment(s) in duplicate of GLA
 - b. the stamped engrossment(s) of other documents as may be required (Royalty Agreement in case of funding under BIPP) to be executed under the Common Seal of the company in favour of BIRAC to secure the aforesaid facilities in the presence of any of the following directors viz. Shri....., Shri.....and Shri.....who shall sign the same in token thereof.

**CERTIFIED TO BE TRUE EXTRACT OF THE MINUTES BOOK OF THE PROCEEDINGS
OF THE BOARD OF DIRECTORS**

(Name & Signatures of Chairman / CMD/ Secretary)

**Company Common Seal or Signatures of Two Directors
or One Director and Company Secretary**