



ANDHRA PRADESH INDUSTRIAL DEVELOPMENT CORPORATION LTD  
(A STATE GOVERNMENT UNDERTAKING)

PARISRAM BHAVANAM, BASHEERBAGH, HYDERABAD 500 004. A.P., INDIA.

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AGM(L)/DTPL/NOC/1649/2002

18 October, 2002

The Asst.General Manager,  
A.P.STATE FINANCIAL CORPORATION,  
Ranga Reddy ( East) Branch ,  
5-8-342, Chirag Ali Lane,  
HYDERABAD - 500 001.

Dear Sir

Sub: M/s.Delhi Tubes Pvt.Ltd (In liquidation), Nacharam, RR District -  
Sale of assets U/s.29 of SFCs Act - Authorisation Letter - Reg.

Ref: Yr.Lr.No.APSFC/RR(E)/RVS/688564/2002-03/1558 Dt.17/10/2002.

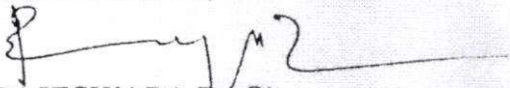
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With reference to your letter cited on the captioned subject, as requested by APSFC, we hereby undertake to share the proportionate share out of the claim if any made by the Official Liquidator/Government Authorities in future towards workmen dues or other statutory dues.

We also hereby authorise you to execute the Sale deed on our behalf also in favour M/s.Dilpreet Tubes Pvt.Limited, who have purchased the assets of M/s.Delhi Tubes Pvt.Limited.

Thanking you,

Yours faithfully,  
APIDC Limited,

  
(P.RAJESWARA RAO)  
Asst.General Manager(Legal)