

Ref. No. 7593/STCL/DT/2022-2023
Date: 30th November 2022

Chief Accountant Surat Municipal Corporation Surat Mahanagar Seva Sadan, Gordhandas Chokhawall amarg, Mugalisar, Gujrat.- Surat 395003	Branch Manager ICICI Bank Platinum Plaza, Opp. V.T. Choksi Law College, Athwalines, Surat-395007
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Respected Sir/Madam,

Ref: Surat Municipal Corporation (SMC) - Consent for releasing the Fixed Deposit.

We, SBICAP Trustee Company Limited (SBICTCL), are acting as Bond Trustee for Non-Convertible Bonds aggregating to Rs.200 crores issued by Surat Municipal Corporation (SMC).

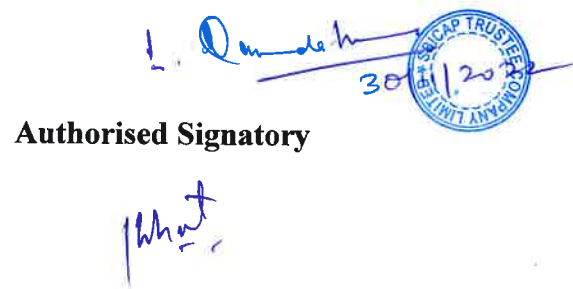
As per the request letter dated 29th November 2022 from Surat Municipal Corporation (**attached for reference**), requesting for withdrawal of below mentioned Fixed Deposit maturing on 05th December 2022 and transfer the proceeds to SMC SFA series - I (Sinking Fund Account Series-I) – Account no – 005205008834.

Sr. No.	FDR No.	FDR Date	FDR Amount	Interest Amount	Maturity Amount	Name of the Bank	FDR Period	Maturity Date
01	005213036949	02.12.2019	3,38,98,305.08	70,73,761.00	4,09,72,066.08	ICICI Bank	1099 Days	05.12.2022

In this connection, we state that we have no objection for withdrawal of the said fixed deposit and transfer the proceeds to SMC SFA series - I – **Account no – 005205008834** and confirm us after transfer of FD to SMC SFA series - I Account.

Yours faithfully,

For SBICAP Trustee Company Limited
For SBICAP Trustee Company Limited

Authorised Signatory

Authorised Signatory

T. P. Ariwala
Chief Accountant



Surat Municipal Corporation
Muglisara, Surat-395003

To,
SBICAP Trustee Company Ltd.
Mistry Bhavan, 4th Floor,
122, Dinshaw Wachha Road, Churchgate,
Mumbai – 400 020

No.ACT/SR/ 4160
Date: 29/11/2022

Sub : Request for the permission of withdrawing of FDRs invested from SMC SFA Series-1
(Sinking Fund Account Series-1) No. 005205008834

Respected Sir/Madam,

As you know, Surat Municipal Corporation has issued Listed, Taxable, Redeemable, Unsecured and Non-Convertible Bonds in the nature of Debentures amounting to Rs.200/- Crore on 27th February, 2019 and same has been allotted to the bond holder on 1st March, 2019 @ 8.68% p.a.

As per the term sheet, Debenture Trust Deed and Tripartite Escrow Agreement, the monthly contribution of SMC SFA Series-1 Account no.005205008834 has been invested under the respective permission of SBICAP Trustee Company Limited and for the same, Lien of the said Fixed Deposit Receipts has been marked to the Debenture Trustee i.e. SBICAP Trustee Company Limited.

The Details of Fixed Deposit Receipts are as below:

Sr. No	FDR No.	FDR Date	FDR Amount	Interest Amount	Maturity Amount	Name of the Bank	FDR Period	Maturity Date	Permission Letter No. and Date of SBICAP Trustee Co.Ltd
01	005213036949	02/12/2019	3,38,98,305.08	70,73,761.00	4,09,72,066.08	ICICI Bank	1099 Days	05/12/2022	No.3196/SBICATCL/DT/2019-20 Dtd 02/12/2019

The Maturity date of aforesaid FDR is 5th December, 2022.

Hence, you are requested to give permission for withdrawing of FDRs to enable us for depositing maturity amount of Rs.4,09,72,066.08 in SMC SFA Series-1 No.005205008834.

As Lien of FDR is in favor of SBICAP Trustee Company Limited, it is necessary for your permission and intimation.

Your prompt and positive response is highly solicited.

Thanking You,

Yours faithfully,


Chief Accountant
Surat Municipal Corporation