

ANNEXURE XII

DEMAND PROMISSORY NOTE

Date : _____

On demand, I/We, ____ [*Name of the borrowing entity*], [*Mention the legal status of the borrowing entity*], having its registered office at [*Office address*] (hereinafter referred to as “**the Borrower**” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) acting through Mr. [*Please insert the name and Designation*], duly authorized vide board resolution/power of attorney dated [*Please insert the date*] promise to pay to **National Skill Development Corporation, (Corporation)** a non-profit company, registered under Companies Act, 1956 and licensed under Section 25 of the same, at their registered office at D-4, Clarion Collection, Shaheed Jeet Singh Marg, New Delhi-110016 or wherever else demanded, the amount of Rs. _____ (Rupees _____ Only) together with interest thereon at the rate of _____%, till date of payment in full, for value received. We unconditionally, unequivocally and irrevocably waive the presentment for payment and noting and protest of this promissory note.

Requisite revenue stamp

¹(Full Signature over revenue stamp)

¹ common seal to be affixed and signatory to sign across revenue stamp