

IPA CERTIFICATE

We have a valid IPA agreement with the -----

(Name of Issuing Company/Institution)

2. We have verified the documents viz., board resolution and certificate issued by
Credit Rating Agency submitted by -----

(Name of the Issuing Company/Institution)

and certify that the documents are in order. Certified copies of original documents are held
in our custody.

3. *We also hereby certify that the signatures of the executants of the attached
Commercial Paper bearing Sr.No.-----dated-----for Rs.-----

(Rupees-----
--)

(in words) tally with the specimen signatures filed by-----
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(Name of the issuing
Company/Institution)

(Authorised Signatory/Signatories)(Name and address of Issuing and paying Agent)

Place:

Date:

* (Applicable to CP in physical form)