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The National Small Industries Corporation Limited  
NSIC Bhawan  
Okhla Industrial Estate  
New Delhi 110 020.

16 March 2010 8/7

**Kind Attention: Mr. H. P. Kumar, Managing Director**

Dear Mr. Kumar,

We refer to the Memorandum of Understanding (MOU) dated 20<sup>th</sup> March, 2007 entered into between The Hongkong and Shanghai Banking Corporation Limited and The National Small Industries Corporation Limited for undertaking various initiatives as detailed therein for the promotion of micro, small and medium enterprises (MSMEs).

We are pleased to advise the renewal of the above MOU which expired on 20<sup>th</sup> March, 2010 for a further period of 3 years, vide this letter. All other terms and conditions of the MOU remain the same.

May we request you to please issue a similar letter acknowledging the renewal of the MOU.

We deeply value the relationship between the two organizations and thank you for your support. We look forward to further initiatives undertaken by us jointly in promoting the MSME sector.

Yours sincerely,

Puneet Chaddha  
Managing Director & Head  
Commercial Banking, India

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*Incorporated in Hong Kong SAR with limited liability*