

**T. P. Ariwala**  
Chief Accountant



**Surat Municipal Corporation**  
Muglisara, Surat-395003


FLAG-4

## CERTIFICATE

The **SURAT MUNICIPAL CORPORATION** has issued unsecured, taxable, non-convertible, redeemable bonds in the nature of **Debentures ("Bonds")** of face value of Rs.10 lakhs each at par aggregating to **Rs.200 crores** during **Financial Year 2018-19** for utilization of the proceeds of the Bonds towards five major capex projects of Surat Municipal Corporation under **ATAL MISSION FOR REJUVENATION AND URBAN TRANSFORMATION ("AMRUT")** Scheme.

In relation to the compliance issues of Bonds in the nature of Debentures, during the period ending 30<sup>th</sup> September, 2021, the **SURAT MUNICIPAL CORPORATION** has maintained the value of **DEBENTURE REDEMPTION RESERVE** in accordance with Schedule III of the Escrow Agreement executed between the Surat Municipal Corporation, ICICI Bank Limited and SBICAP Trustee Company Limited on 27<sup>th</sup> Day of February, 2019.

Date : 21/10/2021  
Place : Surat

  
Chief Accountant  
Surat Municipal Corporation

**T. P. Ariwala**  
Chief Accountant



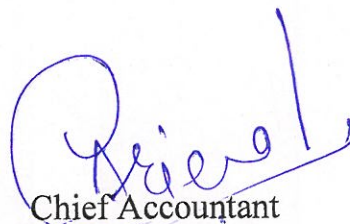
**Surat Municipal Corporation**  
**Muglisara, Surat-395003**

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In relation to the compliance issues of Bonds in the nature of Debentures, during the period ending 30<sup>th</sup> June, 2021, the **SURAT MUNICIPAL CORPORATION** has maintained the value of **DEBENTURE REDEMPTION RESERVE** in accordance with Schedule III of the Escrow Agreement executed between the Surat Municipal Corporation, ICICI Bank Limited and SBICAP Trustee Company Limited on 27<sup>th</sup> Day of February, 2019.

Date :10/08/2021  
Place : Surat

  
Chief Accountant  
Surat Municipal Corporation



**CERTIFICATE**

The **SURAT MUNICIPAL CORPORATION** has issued unsecured, taxable, non-convertible, redeemable bonds in the nature of **Debentures ("Bonds")** of face value of Rs.10 lakhs each at par aggregating to **Rs.200 crores** during **Financial Year 2018-19** for utilization of the proceeds of the Bonds towards five major capex projects of Surat Municipal Corporation under ATAL MISSION FOR REJUVENATION AND URBAN TRANSFORMATION ("**AMRUT**") Scheme.

In relation to the compliance issues of Bonds in the nature of Debentures, during the period ending 31<sup>st</sup> March, 2021, the **SURAT MUNICIPAL CORPORATION** has maintained the value of **DEBENTURE REDEMPTION RESERVE** in accordance with Schedule III of the Escrow Agreement executed between the Surat Municipal Corporation, ICICI Bank Limited and SBICAP Trustee Company Limited on 27<sup>th</sup> Day of February, 2019.

Date :18/06/2021  
Place : Surat

  
Chief Accountant  
Surat Municipal Corporation