



FAR EAST SPINNING INDUSTRIES LTD.

Ref: FESIL/WO-BBT/011/2016

Date: 09.10.2016

To

Mr. Syed R.R. Chowdhury
Chief Executive Officer,
Cross-world Power Ltd.
House 06, Road 92,
Gulshan 2, Dhaka 1212

(Attention: Mr. Md. Shamim Mir, Senior Engineer – Project Sales)

Subject: Far East Spinning Industries Ltd., Habiganj – Letter to Proceed for Supply, Installation, Testing & Commissioning of Aluminum Bus-bar Trunking (BBT) System and Distribution Box (DB)

Reference: Your Quotations CWPL/BBT16/0067 dated 06-09-2016 and CWPL/FESML/DB dated 19-09-2016

Dear Mr. Chowdhury:

1. Reference to your above Price Proposals, it was agreed at negotiations on 19-09-2016 that the supply through commissioning of BBT-system and DB will be executed by your Company at a cost not exceeding:

- Foreign Part: USD325,000 and
- Local Part: BDT38,00,000

Your accepted rates (Local Part) include AIT and VAT at the applicable Government rates.

2. For BBT, goods are of EAE brand and its Country of Origin is Turkey, while the goods for DB will of ABB-brand from Italy/Germany. The installation will follow standard specifications, as proposed, conforming to the Machine Layout drawings provided by Far East. Letter of Credit in favor of your "Principal" will be opened within next week. Civil work for the Spinning Shed is ongoing and expected to be substantially completed by November 2016.

Registered Office : Bilquis Tower (3rd Floor), Plot-6 (New), 2nd circle Gulshan, dhaka-1212, Bangladesh
Corporate Office : Moyeen Centre, House # 9/B, Road # 3, Gulshan-1, Dhaka-1212, Bangladesh
Tel: 8828508, 58810170, 58814013, Fax: 880-2-8828509, Web: www.fareastspinning.com
Factory : Uttor Surma, Teliapara, Madhabpur, Hobigonj.



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3. The payment will be made as follows:

- Foreign Currency/USD: 100% through irrevocable & confirmed Letter of Credit in favor of the Principal, and
- Local Currency/BDT: 10% advance upon submission of Invoice, and final payment upon completion/acceptance of the work.

4. Please proceed with the draft Design-Drawings of BBT for our review/approval, prior to manufacturing at the factory. Installation, Testing and Commissioning will have to be completed by December 31, 2016.

Yours Truly,

Syed Mazharul Haq
Managing Director

CC:

Mr. Asif Moyeen, Chairman, FESIL

Mr. Faiyaz A. Khan, Director, FESIL

Mr. Sorafuzzaman, Director, FESIL

Mr. Rafiqul Islam, Assistant General Manager (Utility). FESIL, Madhabpur, Habiganj

Mr. Kazi Rashedul Hoque, Assistant Manager (Civil). FESIL, Madhabpur, Habiganj.

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