November 15, 2005

Ms Urmila Bhirdikar C/o Dr Aswini Deshpande Department of Economics Delhi School of Economics Delhi University New Delhi – 110 007

2005-0-009 Grant Number

Dear Ms Bhirdikar,

This has reference to your letter of request dated October 28, 2005, addressed to our Executive Director.

In response to it, I am enclosing a demand draft bearing number 525516 dated November 14, 2005 for Rs 2,25,000/- (Rupees Two Lakh and Twenty Five Thousand only) towards release of first installment of your abovereferred grant.

Also enclosed is the guideline for operating grant funds and maintaining financial records for your reference. Please do get in touch with us in case you need any assistance in this regard.

Kindly acknowledge receipt of the demand draft at the earliest.

With best wishes,

Sincerely,

C Suresh Kumar Coordinator - Management Services India Foundation for the Arts

Encl: As above



Pay to

or Order

A/c 004103000000578

URMILA BHIRDIKAR

Date: 14-11-2005

Authorised Signatory

Rupees ***Two Lakhs Twenty Five Thousand Only*** amount in words

IDBILtd.

PUNE

Fergusson College Road, Pune

BGCSD/BG01/385300 B11/B79705011006/4

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Deutsche Bank, Bangalore

Rs. ***225,000.00***

R. Venkatraman Authorised Signatory

"525516" OOO259OOO! 998801