

**FORMAT OF LETTER FROM THE COMPANY FOR OPENING OF  
SPECIAL ACCOUNT**

[on the letterhead of Company]

No. \_\_\_\_\_

Date : \_\_\_\_\_

M/s Indian Renewable Energy Development  
Agency Limited  
Core-4A, East Court, I Floor  
India Habitat Centre, Lodi Road  
New Delhi 110 003

Dear Sirs,

Reg: Loan of Rs. \_\_\_\_\_ lakhs sanctioned to us by IREDA (Project  
No. \_\_\_\_\_)

We advise that we have opened Special Account (Account  
No. \_\_\_\_\_) with \_\_\_\_\_  
\_\_\_\_\_ (Bank with Address) for crediting the  
proceeds for sale of power. We agree, confirm and undertake that all the  
Cheques/Demand Drafts/Pay Orders/Other instruments for sale of power  
shall be drawn/made out by the SEB/Third Parties payable to the above  
Account and the same will be credited to the above Account only. We  
further agree, confirm and undertake that IREDA will have first charge on  
the above Account and in case of default by us in meeting our  
commitments to IREDA the amount lying in the above Account will, on  
demand from IREDA be paid by the \_\_\_\_\_ (Bank) to  
IREDA only and will continue to be so paid till receipt of contrary  
instructions in writing from IREDA and in that event the Company will not  
make any claim on the monies lying in the said Account. The above  
Special Account will not be closed or changed without the prior written  
approval of IREDA.

Yours faithfully  
For \_\_\_\_\_ Ltd

( \_\_\_\_\_ )  
Director