

MEMORANDUM OF PARI PASSU ARRANGEMENT

Memorandum of Confirmation of Pari passu Arrangement :

WE 1) Indian Renewable Energy Development Agency Limited (hereinafter referred to as "IREDA") a company incorporated under the Companies Act, 1956 having Registered Office at Core-4A, East Court, I Floor, India Habitat Centre, Lodi Road, New Delhi;

2) _____ constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having Head Office at _____ (hereinafter referred to as "_____")

hereby agree and confirm the general conditions of the Pari Passu Arrangement which form part of this Memorandum, a copy of which is annexed hereto.

We hereby further agree and confirm that notwithstanding anything to the contrary contained in or arising from or by virtue of or implied by the securities created and/or to be created by M/s _____, a Public Limited Company within the meaning of the Companies Act, 1956 (1 of 1956) and having its Registered Office at _____ (hereinafter referred to as the "Borrower") in our respective favour on all its immovable and movable properties, present and future, for securing the due repayment, discharge and redemption by the borrower of :

a) Rupee Term Loan of Rs. _____ lakhs (Rupees _____ lakhs Only) lent and advanced/agreed to be lent and advanced by IREDA to the borrower;

b) Rupee Term Loan of Rs. _____ lakhs (Rupees _____ lakhs Only) lent and advanced/agreed to be lent and advanced by _____ to the borrower;

together with interest, additional interest, further interest, liquidated damages, compound interest, commitment charges, premia on prepayment or on redemption, remuneration payable under their respective Loan Agreements/Agreements of terms and conditions/letters of sanction amended from time to time our respective rights thereunder shall rank pari passu without any preference or priority of one over the other or others of them for all purposes and to all intents.

For Indian Renewable Energy
Development Agency Limited

(_____)

For _____ Bank

(_____)

Dated this _____ day of _____, _____.