

FORMAT FOR ASSIGNMENT OF PERFORMANCE GUARANTEE

[On the letterhead of Machinery Supplier]

The (supplier) M/s _____ has noted that the M/s _____ (company) has availed loan of Rs. _____ lakhs from **Indian Renewable Energy Development Agency Limited** having its Registered Office at Core-4A, East Court, I Floor, India Habitat Centre, Lodi Road, New Delhi 110 003 for setting up of _____ (project) and one of the conditions of the said loan is that the all monies payable to the Company arising out of the Corporate/Performance Guarantee dated _____ of the Wind Generators supplied by M/s _____ shall be paid directly to IREDA. Accordingly, as requested by the Company, we, M/s _____ hereby confirm, agree and undertake that all monies payable to the Company pursuant to the Corporate/Performance Guarantee dated _____ shall be paid/remitted by M/s _____ to IREDA instead of being paid to the Company, unless contrary instructions are received from IREDA. We hereby agree and confirm that the Corporate/Performance Guarantee duly signed shall be forwarded to IREDA in token of both M/s _____ and the company having agreed to this arrangement.

For and on behalf of
M/s _____
(Supplier)

Managing Director

We note and accept the above :-

For and on behalf of
M/s _____
(borrower)

Managing Director

