

FORM NO.SEC/L/LET-6/1

(On the Letter Head of the Company)

(Draft letter to be issued by Company to IREDA.)

No. _____

Dated _____ :

M/s Indian Renewable Energy Development Agency Ltd.
India Habitat Centre
Core-4 'A', East Court, Ist Floor
Lodi Road
New Delhi – 110 003

Dear Sirs,

Re :	Loan sanctioned to us by IREDA (Project No. _____) – Security of Fixed Deposit Receipts (FDRs).
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We confirm that M/s Indian Renewable Energy Development Agency Ltd. (IREDA) having its Registered Office at India Habitat Centre, Core-4 'A', East Court, Ist Floor, Lodi Road, New Delhi – 110 003, has sanctioned loan of Rs. _____ lakhs (Rupees _____ only) to our Company for setting-up

_____ (Project No. _____) on the security interalia of pledge of FDRs for Rs. _____ lakhs (Rupees _____ only).

2. We have noted that the said FDRs is/are to be deposited with IREDA as and by way of pledge and that the said FDRs shall remain valid until IREDA decides to encash the same on or before maturity date(s)/renewed maturity date(s) towards adjustment of overdues.

3. As stipulated by IREDA, we have obtained the following Fixed Deposited Receipts (FDRs) to secure the loan of IREDA :

Sl. No.	FDR No.	Date	Amount of FDR (Rs. in lakhs)	Period	
				From	To
<u>Total</u>					

4. We hereby deliver/deposit the said FDRs with IREDA as and by way of pledge of said FDRs with IREDA to secure the said loan of Rs. _____ lakhs sanctioned to the Company by IREDA.

5. In this connection, we hereby agree and undertake as follows :-

- i. That we shall not ask the Bank for issue of Duplicate FDRs under any circumstances.
- ii. That we shall not take any Advance against the said FDRs.
- iii. That we shall not pledge or charge in any way the said FDRs as security for any other loan/advance taken from the Bank and/or from any other party.
- iv. That we shall not cancel the said FDRs under any circumstances until the loan of IREDA and interest and other monies are repaid and only after obtaining written approval of IREDA
- v. That IREDA shall be entitled to encash/withdraw amount from FDRs either in part or in full, before on or after the maturity date/s as and when IREDA decides to do so and we shall not raise any objection thereto and we shall abide by the decision of IREDA.

vi. That we hereby further agree and undertake to complete any other formality as and when required by IREDA to give effect to the above arrangements to the satisfaction of IREDA and we shall not raise any objection thereto.

We hereby agree and undertake that the above undertakings and assurances shall remain in full force and shall be binding on the Company until IREDA's loan is repaid in full and IREDA has given its no objection in writing.

6. We hereby agree, undertake and confirm that any breach of the above undertakings/assurances shall tantamount to be breach of the terms and conditions on which the loan of Rs. _____ lakhs has been granted to the Company by IREDA and IREDA shall be entitled to take such action against the Company as it may deem fit.

Thanking you,

Yours faithfully,
For and on behalf of
M/s. _____ Ltd.

(_____)
Managing Director