

FORMAT OF LETTER DEPOSITING SHARE CERTIFICATES BY PROMOTERS

Place: _____

Date

: _____

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

Dear Sirs,

Sub : Loan of Rs. _____ lakhs sanctioned by IREDA to
M/s _____ Ltd
Pledge of Shares - Deposit of Share Certificates

Please refer to the Loan of Rs. _____ lakhs (Rupees
_____ Only) sanctioned by M/s Indian
Renewable Energy Development Agency Limited (IREDA) to M/s
_____ Ltd having its
Registered Office at _____
("the Company").

2. We, 1) Shri _____, son of Shri _____
aged _____ years, residing at _____
2) Shri _____, son of Shri _____ aged
_____ years, residing at _____ and
3) Shri _____, son of Shri _____ aged
_____ years, residing at _____

hereby deposit with you the certificates (in original) relating to the
Equity Shares held by us in the Company, particulars whereof are given
below, by way of pledge in your favour to secure the due repayment by
the company to Indian Renewable Energy Development Agency Limited
(IREDA), having its Registered Office at Core-4A, East Court, First
Floor, India Habitat Centre, Lodi Road, New Delhi of its loan of
Rs. _____ lakhs (Rupees
_____ Only) together with interest and
other moneys payable to you by the Company in terms of the Loan
Agreement dated _____ entered into between the Company and
IREDA, as amended from time to time.

Name of Shareholder	No. of shares of Rs. _____ each	Paid up Value Rs.	Share Certificate No.	Distinctive Nos.

Shares held in M/s _____ Ltd

All the above shares of Rs. _____ each are fully paid up. The blank Share Transfer forms pertaining to the said shares duly executed by us are also enclosed.

We further confirm that the deposit so made shall be subject to the terms and conditions contained in the Agreement of pledge dated _____ executed by us in your favour and shall be by way of pledge as part security for the due repayment of aforesaid loan together with interest and all other monies payable by the Company to IREDA in terms of the Loan Agreement dated _____ entered into between the Company and IREDA.

Yours faithfully

1. _____

2. _____

3. _____