

**FORMAT OF LETTER FROM BANK FOR OPENING OF SPECIAL  
ACCOUNT**

[on the letterhead of Bank]

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,

Sub : M/s \_\_\_\_\_ Ltd

We have to advise that M/s \_\_\_\_\_  
having its Registered Office at \_\_\_\_\_  
\_\_\_\_\_ in the State of \_\_\_\_\_, have opened a  
Special Account (Account No. \_\_\_\_\_) with our Bank for receipt of  
payments towards sale proceeds of power. We confirm that proceeds of  
the Cheques/Demand Drafts/Pay Orders/Credit Notes, etc received in  
payment of the sale proceeds of power will be credited to the above  
Account of the Company only.

2. We further confirm that we have noted the first charge of IREDA on  
the above Account and we shall not claim or appropriate the monies lying  
in the said Account for the dues of the Bank from the said Company.

3. We also confirm that on receipt of a demand from IREDA, we shall  
NOT pay the amount lying in the said Account to the Company and we  
shall pay/continue to pay to IREDA the amounts lying in the said Account  
till we receive instructions from IREDA to the contrary, in writing.

4. We further confirm that we shall not close/change the said Special  
Account without the prior written approval of IREDA.

Yours faithfully

For \_\_\_\_\_

Manager