

**Undertaking for non-disposal/pledge of Shares**

Place :

Date :

M/s Indian Renewable Energy Development  
Agency Limited, (IREDA)  
Core-4A, East Court, Ist Floor,  
India Habitat Centre,  
Lodi Road,  
New Delhi - 110 003.

Dear, Sirs,

Ref: **Loan of Rs. \_\_\_\_\_ Lakhs sanctioned by IREDA to M/s.**  
**\_\_\_\_\_ Ltd. (Project No. \_\_\_\_\_)**

In consideration of your having agreed to grant to M/s.  
\_\_\_\_\_ Ltd., having its Registered Office at \_\_\_\_\_  
("the Company") a financial assistance in terms of the Loan Agreement dated \_\_\_\_\_, \_\_\_\_\_, entered into by the Company with you and the financial assistance that may be sanctioned, hereafter by you to the Company in the form of additional loan(s) for the same project or for any new project undertaken by the Company, we, M/s. \_\_\_\_\_ Ltd., do hereby, undertake to you that we shall not transfer, assign, dispose off, pledge, charge or create any lien or encumber in any way our existing share holdings or future share holdings in the Company in favour of any person or Company so long as any moneys remain due by the company to you under the said Loan Agreement or the Loan Agreements that may be entered into by the above Company with you in respect

of additional financial assistance which may be sanctioned, without your prior written approval.

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

Director

We note the above and agree and confirm that we shall not recognise or register any transfer of shares by the above mentioned Directors/Promoters/Shareholders in the capital of the Company nor shall we note any lien in respect of such shares in favour of third parties so long as any monies remain due by the Company to you as aforesaid, without your prior written approval.

For M/s. \_\_\_\_\_  
Ltd.

Director

Dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.