

**Undertaking for meeting the
shortfall in the Project**

Place : New
Delhi
Date :

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

Dear Sirs,

Ref: **M/s. _____ Ltd. - Loan of Rs. _____
lakhs sanctioned to the Company by IREDA (Project No.
_____)**

In consideration of your having agreed to grant to M/s. _____ Ltd., (the "Company") the financial assistance in terms of the Loan Agreement dated _____, _____, I, Shri _____, Promoter/Director of the Company, do hereby undertake to you that if there is any shortfall in the resources of the Company for completing its project and/or for meeting over- run/initial cash losses and/or for working capital due to any circumstances whatsoever either at the time of starting of the project or subsequently and/or if there is any over- run in the cost of the project, I shall make arrangements satisfactory to you to provide to the Company in those events and when called upon by you such additional funds as may be required to complete its project and/or for meeting/arranging overrun/initial cash losses/ and/or for working capital.

I also hereby undertake to you that such additional funds as and when provided by me shall be in the form and manner and on such terms as may be required by you and shall not involve any charge or lien on or other interest in the assets of the Company. In the event of such funds being brought in by me by way of unsecured loans/deposits to the Company, I shall not demand or withdraw such funds or any part thereof nor shall the Company repay such funds or any part thereof so long as any moneys remain due by the Company to you under the said Loan Agreement without your prior written approval or till the project is duly completed, whichever is later.

I agree that if a dispute arises whether the Project is duly completed or not, your decision shall be final and binding on me. I note that such unsecured loans/deposits shall carry such rate of interest as may be agreed to by you. I further agree that the Company shall not pay any interest on such unsecured loans/deposits if, at the time of such payment, there is a default in the payment of instalments of principal and/or interest and other moneys due and owing by the Company to you.

Yours faithfully,

(_____)

We note the above and agree and confirm that we shall not repay to the above-mentioned, the unsecured loans/deposits or any part thereof when received by us to meet the short- fall in our resources for completing our Project and/or for working capital and or for meeting/arranging overrun in the cost so long as any moneys remain due by us to you under the said Loan Agreement or till our project is duly completed, whichever is later without your prior written approval. We shall pay such interest on the said unsecured loans/deposits as may be agreed to by you. We agree not to pay any interest on the said unsecured loans/deposits if at the time of such payment there is a default in the payment of instalments of principal and/or interest and other moneys due and owing by us to you.

For and on behalf of
M/s. _____ Ltd.

Director