

DRAFT OF CERTIFICATE REGARDING NO TAX LIABILITY TO BE GIVEN BY THE STATUTORY AUDITORS OF THE COMPANY

(On the letter head of Statutory Auditors)

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

Dear Sirs,

Sub : M/s _____ - Loan sanctioned by IREDA

We, the Statutory Auditors of M/s _____ have gone through the books of accounts of the Company and certify that the Company has earned no income/profit, liable to tax under the Income Tax Act as on date. The Company has filed Income-tax returns showing NIL Income /Losses for the sum of Rs. _____ for the period upto _____ relating to the Assessment Years _____.

2. Subject to above, no assessment/recovery proceedings are pending against the company under Income Tax Act and in our view, permission under Section 281 of the Income Tax Act is not required for hypothecating movables and mortgaging of immovable properties in favour of IREDA as security for the loan sanctioned by them.

3. The above certificate has been given at the specific request of the Company, viz. M/s _____ who are availing loan from IREDA on the security of movable and immovable assets of the Company.

For M/s _____
Chartered Accountants

(_____)

