

**UNDERTAKING FROM DIRECTOR**

Place: New Delhi  
Date : 00-00-20...

M/s. Indian Renewable Energy Development Agency Limited  
Core-4A, East Court, 1st Floor,  
India Habitat Centre, Lodi Road,  
New Delhi - 110 003

**Ref: M/s. .... - Loan Facility of Rs. .... (Rupees  
..... only) sanctioned by IREDA (Project No. ....).**

Dear Sirs,

1. You have sanctioned to M/s. .... with its Corporate Identity Number ..... and having its Registered Office at ..... (hereinafter called the "Company") the captioned loan of Rs. .... (Rupees ..... only) of which I am the Director, on the terms and conditions contained in the Loan Agreement dated the ..... 20....., entered into by you and the said Company.

2. In consideration of the said facility granted by you to the said Company, I hereby declare and undertake as follows :-

- i) That as on date of this Undertaking, there are no other Legal Proceedings ("Legal Proceedings" shall mean any litigation, judicial, quasi-judicial, administrative, investigations or arbitral proceedings or proceedings with respect to any commission of inquiry) pending or threatened against the Company/borrower and promoter in any jurisdiction (before any Courts, Tribunals, Government Authority or other instrumentality, domestic or foreign) (i) against it (including any steps in relation to insolvency, winding up or dissolution), (ii) against its Directors; (iii) in relation to the Project; or (iv) regarding the legality, validity, binding effect, enforceability, effectiveness or performance of any Transaction Document or any other document contemplated hereby or thereby or the transactions contemplated hereby or thereby.
- ii) That the Borrower shall, promptly but in any case within 5 (five) Business Days of the receipt thereof, furnish to the Lender notice of all claims or proceedings (including any legal notice, application for insolvency, winding up or any statutory notice of insolvency, winding up under the provisions of the Companies Act or an application filed by any Obligor, financial creditor (as defined under the Insolvency Act) or operational creditor (as defined under the Insolvency Act) pursuant to the Insolvency Act) before any Government Authority, arbitral tribunal or other body against or affecting the Borrower or any other Obligor or the rights or remedies of the Lender under any Financing Documents which will incur liability exceeding INR 1,00,000 (Indian Rupees One Lakhs only) in a form and manner as mentioned in the disclosure schedule provided herein below:

Litigation	Date	Details
[•]	[•]	[•]

The Lender shall be entitled, at the cost of the Borrower, to have any such claims or proceedings reviewed by legal counsels of their choice and borrower shall bear all the financial implications including but not limited to loss, cost, charges , penalties thereof.

3. I agree and confirm that any breach of any of the aforesaid undertakings shall be deemed to be a breach of the terms and conditions contained in the Loan Agreement executed by and between IREDA and with the said Company and you shall be at liberty to take any such action against me and/or the said Company as may be deemed fit and proper to IREDA.

Yours faithfully,

(.....)  
Director

We agree and confirm the above  
For & On behalf of M/s.....  
.....

Director