

[ On bank's letter-head ]

**LETTER OF NO SET-OFF / NO LIEN**

No. \_\_\_\_\_ Dated, the \_\_\_\_\_

M/s Indian Renewable Energy Development  
Agency Limited  
Regd & Head Office : Core-4A, East Court, I Floor  
India Habitat Centre, Lodi Road  
New Delhi 110 003

Dear Sirs,

With reference to the separate account opened with us bearing A/c No.  
\_\_\_\_\_, by \_\_\_\_\_ M/s.  
\_\_\_\_\_, Registered Office at  
\_\_\_\_\_  
\_\_\_\_\_ styled as "IREDA LOAN A/C" into which moneys to be received by the  
Company from you in respect of the term loan of Rs. \_\_\_\_\_ (Rupees  
\_\_\_\_\_

Only) or in respect of any bridge loan that may be advanced by you thereout to  
the Company under an Agreement to be executed by the Company in your  
favour are to be paid, we confirm that it has been agreed to that we shall not  
at any time hereafter have or claim any lien on the moneys lying in the said  
Account nor shall we set off the moneys so received from you or any portion  
thereof against our present and/or future dues, if any, from the company.

Yours faithfully

\_\_\_\_\_  
Designation of Authorised Signatory