

**RESOLUTION TO BE PASSED BY THE BOARD OF GUARANTOR COMPANY
FOR GIVING CORPORATE GUARANTEE**

The Chairman informed the Board that the IREDA has sanctioned a loan of Rs. _____ to _____ M/s _____ Limited on the security, inter-alia, that the repayment of loan and payment of interest and other monies payable thereon to IREDA shall be guaranteed by this Company. Accordingly, M/s _____ have requested this company to give guarantee to IREDA. After some discussions, the following resolutions were passed :

"RESOLVED

1. THAT in consideration of the Indian Renewable Energy Development Agency Limited (IREDA) hereinafter referred to as "the Lender" having agreed to advance a Term Loan not exceeding Rs. _____ lakhs to M/s _____ (hereinafter referred to as the Borrower) on the terms and conditions contained in the letter of intent No. _____ dated _____ addressed to M/s _____ and/or the Loan Agreement dated _____ entered into between the Lender and the Borrower, the Company do guarantee to the Lender payment of the said term loans/interim disbursements/Bridge loans out of the said Term Loan interest, all other moneys payable by the Borrower to the Lender in terms of the said Loan Agreement and other loan documents.
1. THAT the standard form of the Deed of Guarantee of the Lender received from Borrower (copy whereof duly authenticated by the Chairman of the Board is placed before/circulated to the members of the Board) be and is hereby approved and the following directors, viz. (i) Shri _____, (ii) Shri _____ and (iii) Shri _____ be and are hereby severally authorised to accept on behalf of the Company such modifications therein as may be deemed necessary by the Lenders.

2. THAT the (*) Common Seal of the Company be affixed to the final stamped engrossment of the Deed of Guarantee, Deed of Indemnity and such other documents as may be required by IREDA in the presence of any two of the following directors, (i) Shri _____, and (ii) Shri _____ and (iii) Shri _____, Company Secretary/authorised person who do sign the same in token thereof and the aforesaid Directors be and are severally authorised to execute on behalf of the Company all undertakings, deeds and other writings in favour of the Lenders as may be required by the Lender in connection with the said term loans/Bridge loans/interim disbursement(s).

3. RESOLVED further that the following Letters of Undertakings to be given by the Company as per the standard form received from IREDA, viz.

- (a) Letter of Undertaking for meeting the Shortfall in the resources of the Borrower for completing the project;
- (b) Letter of Undertaking for Non-Disposal of Shareholdings of the Company in the Borrower company.

be and are hereby approved and the same be executed by any one of the directors named above on behalf of the Company.

/ true copy /

(*) Common seal to be affixed as per the Provisions of Articles of Association of the Guarantor.