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### **UNDERTAKING**

(on Rs. 300 Non-Judicial Stamp Paper, to be duly notarized)

I, \_\_\_\_\_ aged \_\_\_\_ years presently residing at \_\_\_\_\_, Managing Director/ Director having DIN No. \_\_\_\_\_ of {Party Name} (hereinafter referred to as "Developer"), \_\_\_\_\_, a company incorporated under the provisions of the Companies Act-1956 having its registered office at \_\_\_\_\_ and the postal address \_\_\_\_\_ is duly authorized by {Party Name} to submit this undertaking on behalf of {Party Name}, do solemnly affirm on oath and declare as under and executes this Undertaking in favor of Uttar Gujarat Vij Company Limited (UGVCL), a Company incorporated under the provisions of the Companies Act-1956 having its registered office at Visnagar Road, Mehsana, Gujarat-384001;

#### **WHEREAS:**

- A. The Developer has been selected by UGVCL for the design, survey, supply, installation, testing, commissioning, and operation and maintenance of the following grid-connected Solar Power projects:
  - o {Details of the Project including PPA number, MW and Substation name}.
- B. The Developer intends to receive the payment against PPAs in specific/ earmarked account,. Accordingly, the Developer is executing this Undertaking to UGVCL.

AND NOW, THEREFORE, in consideration of the above, the Developer hereby agrees and undertakes on oath that:

1. The Developer is ready and hereby agrees and consents to receive payments from UGVCL against the Power Purchase Agreements (PPAs) entered with UGVCL in a specific or earmarked account, as confirmed by the concerned bank(s).
2. The Developer confirms that it has obtained a loan from the Bank of Baroda, \_\_\_\_\_ (Branch) against the PM KUSUM C project. In line with the loan repayment terms, an account has been opened to facilitate secure and timely repayment of the loan amount.

#### ***The details of the Bank account are as follows:***

- a. **Bank Name:** Bank of Baroda
  - b. **Branch Address:** [Branch Address]
  - c. **Account Number:** [Account Number]
  - d. **IFSC Code:** [IFSC Code]
3. The Developer agrees that any changes to the specified/earmarked bank account, will be promptly communicated to UGVCL. Such a request shall be accompanied by:
  - a. A "No Due Certificate" from the Developer, ensuring no outstanding dues remain in the current account.

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- b. A "No Objection Certificate" (NOC) from the current bank associated with the existing account.
  4. The Developer confirms its understanding and commitment to adhere to the UGVCL directives, from time to time, regarding payment arrangements.
  5. That the Developer confirms that the details provided by it in this Undertaking are true, correct, and complete to the best of their knowledge and belief. If at any stage it is found that the information provided herein is incorrect or false, the Developer shall be solely responsible for any legal consequences arising therefrom.
  6. That this Undertaking is prepared and executed out of the free will of the Developer and without any coercion, fraud, or undue influence from any individual or entity.
  7. That this Undertaking shall remain binding upon the Developer and its successors, and assigns.

IN WITNESS WHEREOF, the developer herein has set his/their/its hands and seal on this \_\_\_\_\_ day of \_\_\_\_\_ (month) and \_\_\_\_\_ (year).

Signature: \_\_\_\_\_

Name: \_\_\_\_\_