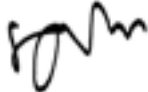



LOAN AGREEMENT

THIS AGREEMENT made at New Delhi, this _____ day of _____ 20....., between
M/s _____ Limited, a Company within the meaning of the
Companies Act, 1956 (1 of 1956) and having its Registered Office at
_____, in the State of _____
(hereinafter referred to as "the Borrower" which expression shall, unless it be repugnant to the
subject or context thereof include its successors and assigns) of the one part ;

AND

 Ian Rer
mplex, E
as "the I
include its successors and assigns) of the other part.

 Development Agency Limited (IREDA), India Habitat Centre
-4A, 1st Floor, Lodi Road, New Delhi-110 003 (hereinafter referred
expression shall, unless repugnant to the subject or context thereof,

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