



SHAH PROMOTERS & DEVELOPERS

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THE MINUTES OF THE MEETING OF THE PARTENERS OF M/S SHAH PROMOTERS & DEVELOPERS HELD ON 1st MARCH 2008 AT THE REGISTERED OFFICE OF THE FIRM AT 11.00 AM

Present: Mr. Rajesh C. Shah - Partner
Mr. Sanjay C. Shah- Partner
Mr. Sunit Shah - Partner

TO CONSIDER AND GIVE AUTHORITY FOR THE WIND POWER PROJECT

Mr. Rajesh C. Shah informs to the partners that, he had an in-depth discussion with the Enercon people regarding costing of proposed 9 X 8 (7.2MW) wind farm at Ahmednagar site. He informed that the supplier will submit his quote in couple of days. He further informed that the proposal is not financially viable, hence requirement of some additional income is felt necessary. He informed that the inclusion of CDM income will improve the financial attractiveness of the project.

Accordingly following resolution was passed unanimously:

RESOLVED THAT consent of the partners be and is hereby accorded to setting up 7.2 MW Wind Power Project in the state of Maharashtra and THAT Mr. Rajesh Chandrakant Shah, partner be and is hereby authorized on behalf of the firm to sign, submit, execute such deeds, agreements undertaking and / or other documents and to do all such acts on behalf of the firm as may be necessary in the matter of setting up of the said Wind Power Project.

RESOLVED FURTHER THAT benefits from CLEAN DEVELOPMENT MACHANISM to be considered for the above mentioned Wind Power Project and Mr. Rajesh Chandrakant Shah be and is hereby authorized to sign, submit and execute such deeds and documents as may be necessary to complete the process of CLEAN DEVELOPMENT MACHANISM.

The meeting thereafter concluded with a vote of Thanks to the Chair.

For M/s SHAH PROMOTERS & DEVELOPERS

(Rajesh C. Shah)

Partner

(Sanjay C. Shah)

Partner

