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Activity in asset retirement obligations for the years ended December 31, 2014 and 2013 is as follows:

	As of December 31,	
	2014	2013
Balance at the beginning of the year	71,257,279	65,025,920
Additional obligation	13,878,087	—
Accretion	7,794,235	6,231,359
Balance at the end of the year	92,929,601	71,257,279

6. Debt

Debt consists of the following:

	As at December 31,	
	2014	2013
Current	305,180,720	253,028,720
Long term	2,290,071,004	2,366,501,724
Total Principal	2,595,251,724	2,619,530,444

ENRE

ENRE executed a loan agreement on March 19, 2010 with the Indian Renewable Energy Development Agency Limited ('IREDA').

The sanctioned term loan from IREDA was for INR 1,860,000,000, carried a rate of interest of 11.6% and required repayment of principal in 48 installments from September 30, 2011 to June 30, 2023. The loan amount borrowed, rate of interest and repayment of principal was revised to INR 1,842,059,000, 12.25% (2013: 10.9%) and 48 installments from March 31, 2012 to December 31, 2023, respectively. The term loan is secured by a mortgage and hypothecation of all existing and future immoveable and movable assets of ENRE and is further secured through a trust and retention account, bank guarantee and pledge of equity in ENRE.

ENWP

ENWP executed a rupee loan agreement on June 21, 2012 (and as amended/modified from time to time) with IREDA.

The term loan sanctioned from IREDA is for INR 745,000,000, carries a rate of interest of 12.25% and requires quarterly repayment of principal in 44 installments from March 31, 2015 to December 31, 2025. The term loan is secured by a mortgage and hypothecation of all existing and future immoveable and movable assets of ENWP and is further secured through a trust and retention account and pledge of equity in ENWP.

GEI

GEI executed a loan agreement on January 29, 2008 with IREDA.

The sanctioned term loan from IREDA was for INR 1,186,500,000, carried a rate of interest of 10.25% and required repayment of principal in 40 installments from March 31, 2009 to December 31, 2018. The rate of

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