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जिल्हा कोषागार कार्यालय, ठाणे
- 8 FEB 2021
मुद्रांक प्रमुख लिपीक / लिपीक

POWER PURCHASE AGREEMENT (PPA) BETWEEN SOLAR QUEST PROJECTS THREE PRIVATE LIMITED AND THE BOARD OF TRUSTEES OF THE PORT OF MUMBAI FOR DESIGN, MANUFACTURE, SUPPLY, ERECTION, TESTING AND COMMISSIONING INCLUDING WARRANTY, OPERATION & MAINTENANCE OF GRID CONNECTED ROOF-TOP SOLAR PHOTOVOLTAIC PLANTS IN RESCO MODEL

Purchaser

Power Producer

For SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

This Power Purchase Agreement (PPA) is executed on 10th February 2021 in Mumbai between **The Board of Trustees of the Port of Mumbai**, having its office at Nirman Bhavan, 5th Floor, Narasu Nakhawa Marg, Mazagaon, Mumbai - 400010 (hereinafter referred to as "Purchaser") AND **M/s Solar Quest Projects Three Private Limited**, a company incorporated under the Companies Act, 2013 having its registered office at Shubh, Gokhley Marg, Police Lines, 1st Crossing, Ajmer - 305001 (hereinafter referred to as "Power Producer" which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns). The Purchaser and Power Producer are each individually referred to as a "Party" and collectively as the "Parties".

WHEREAS:

A. The Power Producer has been notified as successful bidder by Solar Energy Corporation of India for "Design, Manufacture, Supply, Erection, Testing and Commissioning including Warranty, Operation & Maintenance of 500 kWp Rooftop Solar PV System located at Shed No. 13B(1) of Indira Dock, Mumbai Port Trust, Mumbai ("PROJECT") and as per competitive bidding under RFS No SECI/C&P/RfS/MNRE/97.5MW GCRT/R1/IND/082019 dated 29/08/2019.

B. The Power Producer is engaged in the business of design, supply, erection, testing, commissioning, operating and maintenance power plants, including grid connected rooftop power projects.

C. The Power Producer has agreed to install and operate a solar photovoltaic power plant of 500 kWp capacity at the Premises after due inspection of the Premises as defined hereinafter and supply the entire Solar Power of the Project to Purchaser on the terms and conditions contained in this Agreement.

D. The Purchaser has agreed to purchase the entire Solar Power of the Project on the terms and conditions contained in this Agreement.

NOW THEREFORE in consideration of the mutual promises, conditions and covenants set forth herein, the Parties hereby agree as below:

1. Definitions and Interpretation

1.1 Definitions

In addition to other capitalized terms specifically defined elsewhere in the Agreement or unless the context otherwise requires the following words and phrases shall be defined as follows:

(a) "Actual Monthly Production" means the amount of energy recorded by the Main Metering System during each calendar month of the Term, pursuant to Section 5.2,

(b) "Affiliate" means with respect to any specified Person, any other Person, directly or indirectly controlling, controlled by or under common control with such specified Person)

(c) "Agreement" means this Power Purchase Agreement executed hereof, including the schedules, amendments, modifications and supplements made in writing by the Parties from time to time.

(d) "Applicable Law" means, with respect to any Person, any constitutional provision, law, statue, rule, regulation, ordinance, treaty, order, decree,

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judgment, decision, certificate, holding, injunction, registration, license, franchise, permit, authorization, guideline, Governmental Approval, consent or requirement or any Governmental Authority in India having jurisdiction over such Person or its property, enforceable by law or in equity, including the interpretation and administration thereof 1:4 such Governmental Authority.

(e) "Assignment" has the meaning set forth in Section 14.1

(f) "Business Day" means any day other than Sunday or any other day on which banks in Tamil Nadu are required or authorized by Applicable Law to be closed for business:

(g) "Commercial Operation Date" has the meaning set forth in Section 4.3(b)

(h) "Consents, Clearances and Permits" shall mean all authorization, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements or concessions required to be obtained From or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power:

(i) "Deemed Generation" has the meaning set forth in Section 5.3(c)

(j) "Delivery Point" shall be the single point, at a location mutually agreed by the Parties, in line with applicable regulation/ rules where Solar Power is delivered by the Power Producer from the System to the Purchaser.

(k) "Dispute" has the meaning set forth in Section 17.7 (b);

(l) "Disruption Period" has the meaning set forth in Section 5.3(c)

(m) "Distribution Utility" means the local electric distribution owner and operator providing electric distribution and interconnection services to Purchaser at the Premises;

(n) "Due Date" has the meaning set forth in Section7.4;

(o) "Effective Date" has the meaning set forth in Section2,

(p) "Estimated Remaining Payments" means as of any date, the estimated remaining Solar Power Payments to be made through the end of the applicable Term, as reasonably determined by the Power Producer in accordance with Section7.1;

(q) "Expiration Date" means the date on which the Agreement terminates by reason of expiration of the Term.

(r) "Force Majeure Event" has the meaning set forth in Section11.1

(s) "Governmental Approval" means any approval, consent, franchise, permit, certificate, resolution, concession, license or authorization issued by or on behalf of any applicable Governmental Authority for the purpose of setting up of the Project and / or for sale and purchase of Solar Power of the Project pursuant to the Agreement.

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(t) "Governmental Authority" means any central, state, regional, district, town, city or municipal government, whether domestic or foreign, or any department, agency, bureau, or other administrative, regulatory or judicial body of any such government.

(u) "Indemnified Persons" means the Purchaser Indemnified Parties or the Power Producer-indemnified Parties, as the context requires.

(v) "Insolvency Event" means with respect to a Party, that either

i. Such party has

A. applied for or consented to the appointment of or the taking of possession by a receiver, custodian, trustee, administrator, liquidator on the likes of itself or of all or a substantial part of its assets or business;

B. been unable to pay its debts as such-debts become due;

C. made a general assignment for the benefit of its creditors,

D. commenced a voluntary proceeding under any insolvency or bankruptcy law;

E. filed a petition seeking to take advantage of any other law relating to the bankruptcy, insolvency, reorganization, winding up or composition or readjustment of debts; or

F. taken any corporate or other action for the purpose of effecting any of the foregoing; or

ii. It is clarified that a dissolution or liquidation will not be an Insolvency Event if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization, and the resulting company retains credit worthiness similar to the dissolved or liquidated entity and expressly assumes all obligations of the dissolved and liquidated entity under this Agreement and is in a position to the perform them.

(w) "Installation Work" means the construction and installation of the System and the Start-up, testing and acceptance (but not the operation and maintenance) thereof, all performed by or for the Power Producer at the Premises.

(x) "Invoice Date has the meaning set forth in Section7.2.

(y) "Losses" means all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs and expenses (including all attorneys' fees and other costs and expenses incurred in defending any such claims or other matters or in asserting or enforcing and indemnity' obligation)

(z) "Main Metering System" means all meter(s) and metering devices owned by the Power Producer and installed at the Delivery point for measuring and recording the delivery and receipt of energy.

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(aa) "Metering Date" means the first Business day of each calendar month subsequent to the month in which the Solar Power is generated by the Power Producer. The billable units shall be equal to the difference between the meter reading on the Metering Date and the meter reading on the previous month's Metering Date.

(bb) "Party" or Parties" has the meaning set forth in the preamble to this Agreement.

(cc) "Performance Ratio" (PR) means the ratio of plant output versus installed plant capacity at any instance with respect to the radiation measured. PR= (Measured output in kW / Installed plant capacity in kW* 1000 W/m^2 /Measured radiation intensity in W/m^2)

(dd) "Person" means an individual, partnership, corporation, Limited Liability Company, business trust, Joint Stock Company, trust, unincorporated association, joint venture, firm, or other entity, or a Governmental Authority.

(ee) "Power Producer Default "has the meaning set for thin Section12.1(a).

(ff) "Power Producer Indemnified" has the meaning set forth in Section 16.2.

(gg) "Premises" means the premises described in Schedule 1 to this Agreement. For the avoidance of doubt, the Premises include, the entirely of any and underlying real property located at the address described in Schedule 1 to this Agreement.

(hh) "Purchase Date" means the date on which title to the System transfers to the Purchaser pursuant to the Purchaser exercising its purchase option under Section3.2.

(ii) "Purchase Price" means the fee payable by Power Purchaser to the Power Producer under the circumstances described in Section3.2

(jj) "Purchaser Default" has the meaning set forth in Section 12.2(a).

(kk) "Purchaser Indemnified Parties" has the meaning set forth in Section 16.1

(ll) "Representative" has the meaning forth in Section15.1.

(mm) "Scheduled Complete Date" has the meaning set forth in Section 4.1 (g)

(nn) "Selectee "means, a new company

i. proposed by the Lenders read with Schedule III hereof and approved by the Purchaser

ii. or proposed by the Purchaser in accordance with Schedule III hereof and approved by - the Lenders, for substituting the Power Producer for the residual period of the Agreement by amendment of the Agreement or by execution of a fresh power purchase agreement in-accordance with the terms and conditions contained in the said Schedule

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(oo) "Solar Power" means the supply of electrical energy output from the System.

(pp) "Solar Power Payment" has the meaning set forth in Section7.1.

(qq) "System" includes the integrated assembly of photovoltaic panels, mounting, assemblies, inverters, converters, metering, lighting fixtures, transformers, ballasts, disconnects, combiners, switches, wiring devices and wiring, and all other material comprising the Installation Work.

(rr) "System Operations" means the Power Producer's operation; maintenance and repair of the System performed in accordance the requirement herein.

(ss) "Tariff" means the price per kWh set forth in Schedule II hereto.

(tt) "Term" has the meaning set forth in Section 3.1:

1.2 Interpretation

(a) Unless otherwise stated, all references made, in this Agreement to "Sections", "Clauses" and "Schedules" shall refer respectively to Sections, clauses and Schedules of this Agreement. The Schedules to this Agreement form an integral part of this Agreement and shall have effect as though they were expressly set out in the body of this Agreement.

(b) In the Agreement, unless the context otherwise requires (i) words imparting singular connotation shall include plural and vice versa: (ii) the words "include", "includes", and "including" mean include, include and including "without limitation" and (iii) the words "hereof", "hereto", "herein" and "hereunder" and words of similar import refer to the Agreement as a whole and not to any particular provision of the Agreement.

2 Effective Date

This Agreement shall be effective on the day that falls one Business Day after the date of signing of this Agreement.

3 Terms and Termination

3.1 Term

The term of the Agreement shall commence on the Effective Date and shall continue for twenty-five (25) years from the Commercial Operations Date (the "Term"), unless and until terminated earlier pursuant to the provisions of the Agreement. After the Term, the ownership of the System shall be transferred to the Purchaser free of cost.

3.2 Purchase Option/ Purchase Obligation

So long as a Purchaser default shall not have occurred and be continuing, Purchaser has the option to purchase the System by paying the Power Producer the Purchase price as per Schedule III to this Agreement. To exercise its purchase option, the Purchaser shall not less than Ninety (90) days prior to the proposed Purchase Date, provide written notice to the Power Producer of Purchaser's intent to exercise its option to purchase the System on

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such purchase date. In the event Purchaser confirms its intention to exercise the purchase option in writing to the Power Producer, (i) Purchaser shall pay the applicable purchase price to the Power Producer on the Purchase Date, and such payment shall be made in accordance with any written instructions delivered to Purchaser by the Power Producer for payments under the Agreement, and (ii) the Parties shall promptly execute all documents necessary to (A) cause title to the System to pass to Purchaser on the Purchase Date, free and clear of all liens and (B) assign all vendor warranties for the System to Purchaser. Upon execution of the documents and payment of the applicable purchase price in each case as described in the preceding sentence, the agreement shall terminate automatically and the Purchaser shall become the owner of the System. Upon such termination, the Power Producer shall offer' its operations and maintenance ("O&M") services to the Purchaser and the Parties may enter into an O&M agreement in this regard. The terms and conditions of the O&M agreement will be negotiated in good faith between the Parties.

3.3 Conditions of the Agreement prior to installation

In the event that any of the following events or circumstances occur prior to the Commercial Operation Date, the Power Producer may terminate the Agreement, in which case neither Party shall have any liability to the other except for any such liabilities that may have accrued prior to such termination.

(a) There has been a material adverse change in the rights of Purchaser to occupy the Premises or the Power Producer to install the System at the Premises.

(b) The Power Producer has determined that there are easements, Capacity Cost Recovery (CCRs) or other liens or encumbrances that would materially impair or prevent the installation, operation, maintenance or removal of the System. If any dispute arises before commercial operation date, the same shall be resolved under clause, 17.7(c)

4 Construction, Installation, Testing and Commissioning of the System

4.1 Installation Work

a) The Power Producer will cause the Project to be designed, manufactured, supplied, engineered, erected, tested and commissioned, operated & maintained and constructed substantially in accordance with SECI/C&P/RfS/MNRE/97.5MW GCRT/R1/IND/082019 dated 29/08/2019 and the sanction letter issued by Solar Energy Corporation of India. The Power Producer shall provide to the Purchaser a bill of materials listing the major equipment constituting the System. Such bill of materials shall be provided within 30 days of the Commercial Operation Date.

b) The Power Producer shall have access as reasonably permitted by the Purchaser to perform the Installation Work at the Premises in a manner that minimizes inconvenience to and interference with the use of the Premises to the extent commercially practical

c) It is agreed between the Parties that the Power Producer shall commission the System with a capacity of 500 kWp. Power Producer may construct a System of smaller size if it receives only part approval of government subsidies or for any other material commercial reason, as mutually agreed between the Parties in

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writing. In the event a System of smaller capacity is eventually agreed to be installed, the clauses pertaining to Purchase Price as set out under this Agreement shall be adjusted proportionately as per mutual agreement between the Parties in writing.

d) The Power Producer shall provide and lay the dedicated electrical cables for transmission of Solar Power from the System up to the Delivery Point. Transmission or distribution of Solar Power beyond this point will be the responsibility of the Purchaser. The Delivery Point shall be where the Main Metering System is located.

e) Unless otherwise agreed between the Parties, the Power Producer shall not do

(a) Chipping of rooftop; or (b) water proofing of roof to be disturbed ; (c) Carry out any other modification of the Premises without the written consent of the Purchaser.

f) The Power Producer shall maintain general cleanliness of area around the Project during construction and operation period of the Project. In case any damages is caused to the equipment / facilities owned by the Purchaser due to the Power Producer, the same shall be made good rectified by the Power Producer at their cost.

g) The Power Producer shall, within fifteen (15) working days of the Effective Date, submit to the Purchaser shop drawings of the Project for approval ("Shop Drawings"). The drawings will have to be approved from the Power Purchaser within 3 working days from the submission of the drawings. If the Purchaser has any objection / 'recommendation in the Shop Drawings, he shall communicate the same to Power Producer with in a period of ten (10) working days of the date of submission of the Shop Drawings. Any delay will extend the Effective Date and such approval shall not be unreasonably withheld. Subject to any punch-list items which shall be agreed by the Purchaser as not being material to completion of the Project, the Power Producer agrees that it shall achieve the completion of the Project/ Commissioning of the Project within the scheduled completion period from the Effective Date ("Scheduled Completion Date"). Purchaser shall ensure that sufficient load is available at the Delivery Point to ensure synchronization and drawl of power from System.

h) If the Power Producer is unable to commence supply of Solar Power to the Purchaser by the Scheduled Completion Date, other than for the reasons specified in Article 11 and 12.2 (Force Majeure or Purchaser Default), the Power Producer or its contractor shall pay to Purchaser genuine pre-estimated liquidated damages for the delay in such commencement of supply of Solar Power as per the clause of the Solar Energy Corporation of India RFS appended as Schedule VI format as per respective RFS document to this Agreement.

i) The Purchaser shall ensure that all arrangements and infrastructure for receiving Solar Power beyond the Delivery Point are ready on or prior to the Commercial Operation Date and is maintained in such state in accordance with applicable laws through the Term of the Agreement.

j) Power Producer shall fulfill all obligations undertaken by it under this Agreement.

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4.2 Approvals and Permits

Each of the Parties shall assist the other Party in obtaining all necessary Government Approvals, third party approvals and permits including but not limited to those listed in Schedule V hereto and any waivers, approvals or releases required pursuant to any applicable CCR.

4.3 System Acceptance Testing

(a) The Power Producer shall give 10 days' advance notice to conduct the testing of the Project and shall conduct testing of the Project in the presence of Purchaser's designated representative.

(b) If the results of such testing indicate that the System is capable of generating electric energy (at full rated kWp) for 5 continuous hours using such instruments and meters as have been installed for such purposes, then the Power Producer shall send a Written notice to Purchaser to that effect, and the date of successful conducting such tests and injection of Power at Delivery Point shall be the "Commercial Operation Date"

5 System Operations

5.1 The Power Producer as Owner and Operator

The System will be legally and beneficially owned by the Power Producer and will be operated and maintained and, as necessary, repaired by the Power Producer at its sole cost and expense. Replacement of spare parts if any shall be responsibility of Power Producer for the complete period of Agreement. If any repair or maintenance costs incurred by the Power Producer as a result of Purchaser's breach of its obligations, shall be reimbursed in full by Purchaser.

Power Producer shall not be responsible for any work done by others on any part of the System/Project authorized by the Purchaser and not authorized in advance by the Power Producer in writing. Power Producer shall not be responsible for any loss, damage, cost or expense arising out of or resulting from improper operation or maintenance of the System by Purchaser or anyone instructed to do such work by Purchaser. In the event of a problem with the System, as a result of the Purchaser actions for which Power Producer is not responsible as provided in this Agreement, Purchaser may choose and pay Power Producer for diagnosing and correcting the problem at Power Producer or Power Producer's contractor's standard rates.

5.2 Metering

(a) The Power producer shall install the Main Metering System with due certification for the measurement of electrical energy produced by the System.

(b) The meter will be read by Power Producer's personnel on the Metering date. The authorized representative of the Purchaser shall be present at the time of meter reading. Both the Parties shall sign a joint meter reading report. However, in case the Joint meter reading report is not signed in the first three business days of any month due to non-availability of the Purchaser's

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authorized representative, the report signed by the Power Producer shall be considered as Joint Meter Reading Report. The Parties agree that such Joint meter reading Report shall be final and binding on the Parties.

(c) The Main Metering System at the Delivery Point and any additional meters required by Applicable Law shall be tested, maintained and owned by the Power Producer.

(d) The Power Producer shall connect the Solar output to the existing system of the Purchaser as per the requirements and guidelines of the state DISCOM

(e) The Purchaser may, at its own discretion, install a check meter, at its cost, to verify the measurements of the Main Metering System.

(f) The title to the Solar Power supplied by the Power Producer shall pass to the Purchaser at the Delivery Point.

(g) Power Producer shall be responsible for transformer etc. "if required"& metering as per respective clause of RFS (reference to be quoted).

5.3 System Disruptions

(a) Availability of premises: Purchaser will provide full access of the site to Power Producer for installation, operation and maintenance of solar power plant during the period of Agreement. Power Purchaser will also provide restricted access of the Premises to Power Producer for operation and maintenance of solar power plant.

(b) Purchaser will not provide/construct any structure within its Premises or around its premises which shades the solar panels effecting the generation of the energy during the Agreement period.

(c) Roof Repair and other System Disruptions: In the event that (a) the Purchaser repairs the Premises' roof for any reason not directly related to damage, if any, caused by the System, and such repair required the partial or complete temporary disassembly or movement of the System, or (b) any act or omission of Purchaser or Purchaser's employees, Affiliates, agents or subcontractors (collectively, a "Purchaser Act") result in a disruption or outage in System production, and such events attributable to Purchaser (except Force majeure, then, in either case) Purchaser shall (i) pay the Power Producer for all work required by the Power Producer to disassemble or move the System and re-assemble the system after completion of the repair work and (ii) continue to make all payments for the Solar Power during such period of System disruption (the "**Disruption Period**"). For the purpose of calculating Solar Power Payments and lost revenue for such Disruption Period, Solar Power shall be deemed to have been produced at the average rate over the preceding 12 (Twelve) months, or, if the disruption occurs within the first 12 months of operation, the average over such period of operation ("**Deemed Generation**"). Power producer shall inform about the 'disruption or outage in System production, for reasons attributable to purchaser' in writing with date and time of such occurrences, and Purchaser's liability shall start from the date of intimation for above of disruption or outage in system production, on account of Purchaser.

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6 Delivery of Solar Power

6.1 Purchaser Requirement:

Purchaser agrees to purchase one hundred percent (100%) of the Solar Power generated by the System and made available by the Power Producer to Purchaser at the Delivery Point during each relevant month of the Term. In the event that the Purchaser is unable to off take 100% of the electricity generated, when it is generated, then Deemed Generation will apply only in case following conditions:

a) In the event Power Producer is generating power more than the available load, and the Purchaser is not able to export or record the excess units generated due to faults in the equipment's of the Purchaser e.g., Net meter Cables, Equipment's etc., which may stop the feeding / record of the Solar Power generated.

b) In the event that the Purchaser fails to ensure adequate space for solar equipment to ensure that other structures do not partially or wholly shade any part of the Solar Power Plant and if such shading occurs, the Power Producer may apply for Deemed Generation furnishing the calculation for loss in generation due to such shading supported by the relevant data, which shall be approved by Purchaser within one month of submission failing which the Power Producer shall claim provisional deemed generation till the issue is finally settled.

6.2 Estimated Annual Production

The annual estimate of Solar Power with respect to the System for any given year as determined pursuant to this Section shall be the "Estimated Annual Production". The Estimated Annual Production for each year of the Initial Term is set forth in Schedule IV hereof.

6.3 Suspension of Delivery

Power Producer shall be entitled to suspend delivery of electricity from the System to the Delivery Point for the purpose of maintaining and repairing the System upon giving one week's advance written notice to the Purchaser except in the case 'of emergency repairs. Such suspension of Service shall not constitute a breach of this Agreement provided that the Power Producer shall use commercially reasonable efforts to minimize any 'interruption in service to the Purchaser. However, any preventive maintenance shall be done only during the period when plant is not generating.

7 Tariff and Payments

7.1 Consideration Purchaser shall pay to the Power Producer a monthly payment (the "Solar Power Payment") for the Solar Power generated by the System as per the Metering clause 5.2 (b) above during each calendar month of the Term equal to the actual Monthly Production as recorded in Joint Meter Reading Report for the System for the relevant month multiplied by the Tariff irrespective of (i) whether any or all units of Solar Power has been drawn, consumed or utilized by Purchaser

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and / or (ii) whether any Solar Power has been injected, whether inadvertently or otherwise, into the grid of the Distribution Utility. The Power Producer will bill the Purchaser for each kWh metered as above at the Delivery Point, at the Tariff prevailing at that point of time. As detailed in Schedule - II, the Tariff will be equal to Rs. 3.25/kWh levelized tariff as per Solar Energy Corporation of India allocations. The 'year' Considered shall be the financial year which is April 1st to 31st March of every year as per Solar Energy Corporation of India Schedule II provides a detailed year on year tariff schedule.

7.2 Invoice

The Power Producer shall invoice Purchaser on the first day of each month (each, an "Invoice Date") commencing on the first Invoice Date to occur after the Commercial Operation Date, for the Solar Power Payment in respect of the immediately preceding month. The last invoice shall -include production only through the Expiration Date of this Agreement.

The invoices shall be made based on the data retrieved from the online monitoring system. This data shall be reconciled with the actual meter reading done once in every quarter and the difference, if any, shall be adjusted in the subsequent invoice.

7.3 The invoice to the purchaser shall include

(a) The Solar Power calculations for the relevant billing period

(b) Supporting data, documents and calculations in accordance with this Agreement.

7.4 Time of payment

Purchaser shall pay all amounts due hereunder within 30 days after the date of the receipt of the invoice via email or post ("Due Date").

7.5 Method of Payment

Purchaser shall make all payments under the Agreement by cheque / demand draft/ electronic funds transfer only in immediately available funds to the' account designated by the Power Producer from time to time. All payments made hereunder shall be non-refundable, subject to the applicable tax deduction at source, and be made free and clear of any other tax, levy, assessment; duties or other charges and not subject to reduction, set-off, or adjustment of any kind. Further, if any taxes and duties are leviable currently or in future, such taxes and duties shall be paid by the Purchaser over and above the solar electricity tariff mentioned in this agreement. Such taxes and duties could include, but not restricted to Electricity Duty, Tax on Sale of Electricity (TOSE). If the Purchaser deducts any tax at source, the Purchaser will issue a tax credit certificates as per law.

7.6 Late Payment Surcharge/ Early Payment Discount

In case payment of any invoice is delayed by the Purchaser beyond its Due Date, a late payment surcharge shall be payable by Purchaser to the Power Producer at the rate of 1.25% per month ("Late Payment Surcharge") calculated on the amount of outstanding payment, calculated on a day to day basis for each day of the delay, compounded on monthly rates. Late Payment Surcharge shall be claimed by the Power Producer, through its subsequent invoice.

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7.7 Disputed Payments

In the event that the Purchaser disputes an invoice, it shall give notice of such a dispute within 15 days of receiving the invoice setting out details of the disputed amount. The Purchaser shall pay by the Due Date 100% of any undisputed amount and in case the invoice is disputed, the Purchaser shall pay an amount based on average consumption of last three consecutive undisputed invoices. Amount so recovered shall be subject to final adjustment on resolution of the dispute. Thereafter, the Parties shall discuss and try to resolve the disputed amount within a week of receipt of such notice of dispute. If the Parties resolve the dispute, an appropriate adjustment shall be made in the next invoice. If the dispute has not been resolved by the date of the next invoice the dispute shall be referred to a committee of one member from each of Purchaser and Power Producer, If the dispute is still-not resolved by the next following invoice if shall be 'referred to Arbitration as provided in the present Agreement.

7.8 Change in Law:

a. For the Purpose of this section 7.8, the term "Change in Law" shall mean the occurrence of any of the following events after the Effective date, resulting into any additional recurring / non-recurring expenditure by the Power Producer or any income to the Power Producer. The enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law: or

(i) A change in the interpretation of any Law by any Governmental Authority having the legal power to interpret or apply such Law, or any competent court; or

(ii) The imposition of a requirement, for obtaining any Government Approvals which was not required earlier; or

(iii) a change in the terms and conditions prescribed for obtaining any Government Approvals or the inclusion of any new terms or conditions for Obtaining such Government Approvals; or

(iv) any introduction of any tax made applicable for supply of power by the Power Producer as per the terms of this Agreement. Any benefit due to change in tax on the sale of solar energy shall be passed onto Purchaser.

(v) Any benefit arising due to change in above Para (i) to (iv) shall be passed on to the Purchaser. But not include any change in any withholding tax on income or dividends distributed to the shareholders of the Power Producer.

b. Application and Principles for computing impact of Change in Law:

While determining the consequence of Change in Law under this Article 7.8, the Parties shall have due regard to the Principle that the purpose of compensating the Party affected by such change in Law, is to restore through monthly bill payment, to the extent contemplated in this Article 7.8, the affected Party to the same economic position as if such Change in Law has not occurred and such impact shall be mutually decided in writing.

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c. Solar Power Payment Adjustment Payment on account of Change in Law Subject to provisions mentioned above, the adjustment in Solar Power Payment shall be effective from:

(i) The date of adoption, promulgation, amendment, re-enactment or repeal of the Law or Change in Law; or

(ii) The date of order/ judgment of the competent court; of tribunal or Governmental Authority, if the Change in law is on account of a change in interpretation of Law.

8 General Covenants

8.1 Power Producer's Covenants

The Power Producer covenants and agrees to the following:

(a) Notice of Damage or Emergency: The Power Producer shall (a) promptly notify Purchaser if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System, (b) immediately notify Purchaser once it becomes aware of any event or circumstance that poses an imminent risk to human health, the environment, the System or the Premises.

(b) System Condition: The Power Producer shall take all actions reasonably necessary to ensure that the System is capable of providing Solar Power at a commercially reasonable continuous rate. Subject to there being no Purchaser Default, the Power Producer 'shall provide 24 x 7 offsite / offsite monitoring and maintenance of the System throughout the period of this agreement at no additional cost.

(c) The System shall meet minimum guaranteed generation with Performance Ratio (PR) at the time of commissioning and related Capacity Utilization Factor (CUF) as per the daily normalized irradiance levels of the location during the O&M period. PR shall be minimum of 75% at the time of inspection for initial Project acceptance.

(d) Governmental Approvals: While providing the Installation work, solar Power and System Operations, the Power Producer shall obtain and maintain and secure all Governmental Approval required to be obtained and maintained and secured by the Power Producer and to enable the Power Producer to perform such obligations

(e) The interconnection of the rooftop solar system with the network of the distribution licensee shall be made as per the technical standards for connectivity of distributed generated resources regulation's as may be notified by the competent authority. The interconnection of the rooftop solar system shall be as per the contracted load and / or respective voltage level applicable to the Purchaser as per the provisions of the guidelines issued by the competent authority.

(f) Health and Safety: The Power Producer shall take all necessary and reasonable safety precautions with respect to providing the installation

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Work, Solar Power, and System Operations that shall comply with all Applicable Law pertaining to the health and safety of persons and real and personal property.

8.2 Power Producer's Representatives

During the subsistence of this Agreement, the Power Producer undertakes to respond to all questions, concerns and complaints of the Purchaser regarding the System in a prompt and efficient manner. The Power Producer designates the following individual as its representative pertaining to performance of this Agreement till the Commercial Operation Date:

Name	:	Pranjal Dhariwal
Telephone	:	9600080961
Email	:	pranjal@solarquest.in

The Power Producer designates the following individuals as its representative and primary point of contact pertaining to performance of this Agreement following the Commercial Operation Date till termination:

Name	:	Pranjal Dhariwal
Telephone	:	9600080961
Email	:	pranjal@solarquest.in

8.3 Purchaser's Covenants

Purchaser covenants and agrees to the following:

(a) Notice of Damage or Emergency: Purchaser shall (a) promptly notify the Power Producer if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System; (b) Immediately notify the- Power Producer once it becomes aware of any event or circumstance that poses an imminent risk to human health, the environment, the System or the Premises.

(b) Liens: Purchaser shall not directly or indirectly cause, create, incur, assume or suffer to exist any Liens on or with respect to the System or any interest therein. If Purchaser breaches its obligations under this Clause, it shall immediately notify the Power Producer in writing, and shall promptly cause such Lien to be discharged and released of record without any cost to the Power Producer and shall indemnify the Power Producer against all costs and expenses (including reasonable attorney's fees and court costs) incurred in discharging and releasing such Lien.

(c) Consents and Approvals: Purchaser shall ensure that any authorizations required of Purchaser under this Agreement, including those required for installation of System at the Premises and to drawl consume Solar Power are provided in a timely manner. The Purchaser shall cooperate with the Power Producer to obtain such approvals, permits, rebates or other 'financial incentives.

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(d) Access to Premises Grant of License: Purchaser hereby grants to the Power Producer a license co-terminus with the Term, containing all the rights necessary for the Power Producer to use portions of the Premises for the installation, operation and maintenance of the System pursuant to the terms of this Agreement, including ingress and egress rights to the Premises for the Power Producer and its employees and authorized representatives and access to electrical panels and conduits to interconnect or disconnect the System with the Premises electrical wiring with the consent and approval of the Purchaser's authorized representative identified by the Purchaser. Photo IDs will be provided by the Power Producer. Purchaser will assist in availing permissions to the site.

(e) Security: The building which has enhanced security of Solar Power System Purchaser will keep the premises locked. Inspite of these measures, if any damages to the System takes place due to theft or vandalism then the same shall be claimed or reimbursed through insurances by Power producer. Incase of theft and vandalism acts, the Purchaser will assist the Power Producer in procedures of filing FIRs, insurance claims and any other related activities. Whenever, the damages to the System occurs (except due to negligence of Power Producer) then the same shall be jointly assessed by both the Parties and a severity level will be decided, which will further decide the duration offered to the Power Producer to correct the damage, and the Power Producer shall be paid the amount on the basis of 'Deemed generation' for such a period. Power Producer shall be entitled to any insurance proceeds received for damages in this clause. Purchaser will not conduct activities on, in or about the Premises that have a reasonable likelihood of causing damage, impairment or otherwise adversely affecting the System. If System is damaged due to any such activity or through any other agency contracted by the Purchaser directly or indirectly, such damage will be borne by the Purchaser.

(f) Regardless of whether Purchaser is owner of the Premises or leases the Premises from a landlord, Purchaser hereby covenants that (a) the Power Producer shall have access to the Premises and System during the Term of this Agreement, and (b) neither Purchaser nor Purchaser's landlord will interfere or handle any of the Power Producer's equipment or the System without written authorization from the Power Producer.

(g) Temporary storage space during installation: Purchaser shall provide sufficient space at the Premises for the temporary storage and. staging of tools, materials and equipment and for the parking of construction crew vehicles and temporary Construction, trailers and facilities reasonably necessary during the Installation Work, System Operations and access for rigging and material handling.

(h) Sunlight Easements: Purchaser will take all reasonable actions as necessary to prevent other building, structures or flora from overshadowing or otherwise blocking access of 'sunlight to the System, including but not limited to-such actions as may be reasonably necessary to obtain a solar access easement for such purpose.

(i) Evacuation — Purchaser shall off take 100% of the Solar Power generated from the Delivery Point, and pay all invoices raised by the Power Producer under this Agreement by the 'Due Date and pay interest on delayed payments, if any, as per this Agreement.

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(j) Water-Power Purchaser at zero cost shall arrange Raw Water at a given point as per the requirements of the Power Producer, for periodic cleaning of the solar panels (3000 liters - twice a month).

(k) Auxiliary Power — The Purchaser shall provide sufficient auxiliary power to the Power Producer for the maintenance and operation of its system, if available and possible, at the rate Purchaser is paying to the DISCOM.

(l) Relocation - If one or more of the Solar Power Plant panels needs to be temporarily moved or its generation suspended, for any other reason requested by the Purchaser, the Purchaser will be responsible for pre- agreed costs on actual only, arising from moving, disassembling and re- installing / commissioning the Solar Power Plant, as agreed between the Parties. The Power Producer will be responsible for providing detailed documentary proof of the actual pre-agreed costs borne for such relocation/disassembling. Within 30 days of these satisfactory documents being provided by the Power Producer, the Purchaser shall reimburse these pre-agreed expenses in full, and delayed payment beyond the date mentioned above will attract Late Payment charges as described in Clause7.6. During any interruption in generation during such relocation, the Purchaser will continue to be billed as per Deemed Generation, during the period of interruption, for the affected Solar Power Plant(s).

9 Representations &Warranties

9.1 Representations and Warranties Relating to Agreement Validity In addition to any other representations and warranties contained in the Agreement, each Party represent and warrants to the other that:

(a) It is duly organized and validly existing and in good standing in the jurisdiction of its incorporation;

(b) It has the full right and authority to enter into, execute, deliver, and perform its obligations under the Agreement.

(c) It has taken all requisite corporate or other action to approve the execution, delivery, and performance of the Agreement;

(d) The Agreement constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms;

(e) There is not litigation, action, proceeding or investigation pending or, to the best of its knowledge, threatened before any court or other Governmental Authority by, against, affecting or involving any of its business or assets that could reasonably be expected to adversely affect its ability to carry out the transactions contemplated herein; and

(f) Its execution and performance of the Agreement and the transactions contemplated hereby do not constitute a breach of any term or provision of, or a default under (i) any contract or agreement to which it or any of its Affiliates is a party or by which it or any of its Affiliates or its or their property is bound, (ii) its organizational documents, or (iii) any Applicable Laws.

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10 Taxes and Governmental Fees

10.1 Purchaser obligations

Purchaser shall pay for any taxes, fees or charges imposed or authorized by any Governmental Authority in future (as on date no such taxes/fees/charges are being levied) on sale of the Solar Power to Purchaser pursuant to clause 7. The Power Producer shall notify Purchaser in writing with a detailed statement of such amounts, which shall be invoiced by the Power Producer in the monthly bills and payable by Purchaser. Purchaser shall timely report, make filings for, and pay any and all sales, use, income or other taxes, and any other amounts assessed against it due to its purchase of the Solar Power. This Section10.1 excludes taxes specified in Section10.2.

10.2 Power Producer Obligations

The Power Producer shall be responsible for all income taxes and any and all franchise fees or similar fees assessed against it due to its ownership of the System. The Power Producer shall not be obligated for any taxes payable by or assessed against Purchaser based on or related to Purchasers overall income or revenues.

11 Force Majeure

11.1 Definition

"Force Majeure Event" means any act or event that prevents the affected Party from performing its obligation in accordance with the Agreement, if such act or event is beyond the reasonable control of the affected Party and such Party had been unable to overcome such act or event with the exercise of due diligence (including the expenditure of reasonable sums). Subject to the foregoing conditions, "Force Majeure Event" shall include without limitation the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning, volcanic eruptions and earthquakes; (ii) explosions or fires arising from lighting or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion. A Force Majeure Event shall not be based on the economic hardship of either Party. In case of any damage because of force majeure event, the System shall be repaired / commissioned at its own cost by the Power Producer.

11.2 Excused Performance: Except as otherwise specifically provided in the Agreement, neither Party shall be considered in breach of the Agreement or liableforanydelayorfailuretocomplywiththeAgreement,ifandtotheextent that such delay or failure is attributable to the occurrence of a Force Majeure Event; provided that the Party claiming relief under this Section 11 shall immediately (i) notify the other Party in writing of the existence of the Force Majeure Event, (ii) exercise all reasonable efforts necessary to minimize delay caused by such Force Majeure Event, (iii) notify the other Party in writing of the cessation or termination of said Force Majeure Event and (iv) provided, however, that Purchaser shall not be excused from making any payments and paying any unpaid amounts due in respect of Solar Power delivered to Purchaser prior to the Force Majeure Event performance interruption.

11.3 Termination as a Consequence of Force Majeure Event

If a Force Majeure Event shall have occurred that has affected the Power Producer's performance of its obligations hereunder and that has continued for a continuous period of one hundred eighty (180) days, then Purchaser shall be entitled

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to terminate the Agreement and if such Force Majeure Event continues for further ninety (90) days period, the Agreement shall automatically terminate. Upon such termination for a Force Majeure Event, neither Party shall have any liability to the other (other than any such liabilities that have accrued prior to such termination).

12 Default

12.1 Power Producer Defaults and Power Purchaser Remedies

(a) Power Producer Defaults: The following events shall be defaults with respect to the Power Producer (each, a "Power Producer Default").

(i) An Insolvency Event shall have occurred with respect to the Power Producer;

(ii) Failure to achieve Commissioning of the System within the period as per RFS document; and

(iii) The Power Producer breaches any material term of the Agreement and (A) if such breach can be cured within sixty (60) days after Purchaser's written notice of such breach and the-Power Producer fails to cure the same; or (B) the Power Producer fails to commence and pursue a cure within such sixty (60) days period if a longer cure period is needed.

(b) Purchaser's Remedies:

(i) If a Power Producer Default described in Section 12.1 (a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Section 13, Purchaser shall have a right to deliver a notice of its intention to terminate this Agreement ("Purchaser Preliminary Default Notice"), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

(ii) Upon the occurrence and continuation of Power Producer Default and the failure by the Power Producer to cure such default within the applicable cure period specified in this Article, the Purchaser shall be at liberty avail the services of any other firm / successful bidder.

(iii) Following the issue of Purchaser Preliminary Default Notice, it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Power Producer's Default having regard to all the circumstances. If the Power Producer Default is not cured within a period of sixty (60) days of the issue of Purchaser Preliminary Default Notice or any other such period mutually agreed upon by the Parties, the Purchaser shall have the right to terminate this Agreement by issuing a Purchaser Termination Notice.

(iv) Upon the delivery of the Purchaser Termination Notice, this Agreement shall stand terminated. The Power Producer shall have the liability to- make payment within sixty (60) days from the date of Purchaser Termination Notice towards compensation to Purchaser

equivalent to the difference between the Tariff and the grid rate notified by the relevant Government Authority for that point in time multiplied by the estimated Solar Power generated for a period of two years following the termination, considered on normative capacity utilization factor.

(v) if the Power Producer fails to remove the System from the Premises within one month from me date of termination, the Purchaser shall be entitled to dispose of the System in any manner it deems fit.

(vi) The Power Purchaser may exercise any other remedy it may have at law or equity or under the Agreement.

12.2 Power Purchaser Defaults and Power Producer's Remedies

(a) Purchaser Default: The following events shall be defaults with respect to Purchaser (each, a "Purchaser Default")

(i) An Insolvency Event shall have occurred with respect to Purchaser;

(ii) Purchaser breaches any material term of the Agreement if (A) such breach can be cured within sixty (60) days after the Power Producer's notice of such breach and Purchaser fails to so Cure, or (B) Purchaser fails to commence and pursue said cure within such sixty (60) day period if a longer cure period is needed; and

(iii) Purchaser fails to pay the Power Producer any undisputed amount or, if the amount is disputed, an amount based on average consumption of last three consecutive undisputed invoices to the Power Producer under Section 7.7 of this Agreement within sixty (60) days from the receipt of notice from the Power Producer of such past due amount

(b) Power Producer's Remedies: If a Purchaser Default described in Sections 12.2 (a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Section 13, the Power Producer shall be entitled to terminate this Agreement by serving a fifteen (15) days' notice and upon such termination, (A) the Power Producer shall be entitled to receive from Purchaser the Purchase Price. The Purchase Price payable - shall be the Purchase Price Specified in Schedule III that falls on such date. Upon the payment of the Purchase Price, the Power Producer shall cause the title of the System to transfer to the Purchaser and (b) the Power Producer may exercise any other remedy it may have at law or equity or under the Agreement

13 Limitations of Liability

13.1 Except as expressly provided herein, neither Party shall be liable to the other Party or its Indemnified Persons for any special, punitive, exemplary, indirect, or consequential damages, losses or damages for lost revenue or lost profits, whether for e see able or not, arising out of, or in connection with the Agreement.

13.2 Subject to the provisions of the Agreement, the Power Producer shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the Power Producer, or contractors

engaged by the Power producer in connection with Power Producer and shall not be deemed to be employees, representatives, contractors of the Purchaser Nothing contained in the Agreement or in any agreement or contract executed by the Power Producer shall be construed to create any contractual relationship between any such employees, representatives or contractors and the Purchaser.

13.3 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the Purchaser can claim compensation under any insurance policy, shall not be charged to or payable by the Purchaser

14 Assignment & Novation

14.1 Assignment: Notwithstanding anything contained herein, the Power Producer has the right to assign all or any of its rights under this Agreement (including rights over any assets hereunder), to any third party including, though not restricted to any lender, equipment lessor or other party("Assignment"), with the consent of the Power Purchaser. The Power Purchaser shall not unreasonably withhold such consent. In the event of such assignment, the Purchaser will be able to hold the Power Producer as well as the party to whom the benefits under this contract are assigned, to be jointly and severally responsible for performing the obligations under this contract. Further, in the event of assignment, the Purchaser agrees to make the payments due to the Power Producer under this agreement, directly to the assignee, upon receipt of such notice by the Power Producer. If the Power Producer were to sell the Solar Power Plant, then the new buyer(s) would need to abide by this Agreement. Further, the Power Producer reserves the right to assign whole or part of the assets to lenders/ leasing companies. Purchaser may assign its rights under this Agreement, without the prior consent of Power Producer, to an Affiliate or any successor in interest to Purchaser, whether by way of merger, reorganization or sale of assets (including any sale of a line of business). This Agreement shall insure to the benefit of and be binding upon Purchaser and its successors or assigns. However, any such actions as intended by the Power Producer under Article 14.1 and Article 14.2 shall be binding on Power Purchaser, if there are zero material inconsistencies present in the contract provisions during the time of assignment / novation, else, it shall be construed as default in contract and appropriate actions shall be taken as deemed fit.

14.2 Novation: The Parties agree and acknowledge that the Power Producer may intend to novate the Agreement to a party and has the right to transfer any or all of its rights and obligations under this Agreement to a party or any other third party ("New Party"), with the consent of the Power Purchaser. The Power Purchaser shall not unreasonably withhold such consent. Upon Novation, the New Party shall automatically and without any further action be entitled to all the same rights and assume the same obligations, under this Agreement, as if it were originally a party to this Agreement. Further, the Purchaser hereby agrees and undertakes that, promptly upon receiving a request from the Power Producer, the Purchaser shall execute such further writings, deeds and/or agreements and take all such further actions as may be necessary for effecting or implementing the transfer of any or all of the Power Producer's rights and/or obligations under this Agreement to the New Party. If the parties agree to do Novation, then separate Novation agreement shall be executed.

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14.3 Notices

Unless otherwise provided in the Agreement, all notices and communications concerning the Agreement shall be in writing and addressed to the Parties at the addresses set forth below:

Power Producer's address and contact details:

Solar Quest Projects Three Private Limited, Shubh, Gokhley Marg, Police Lines, 1st Crossing, Ajmer - 305001
Contact: 96000 80961
Email: pranjal@solarquest.in, Website: www.solarquest.in

Purchasers address and contact details:

Mumbai Port Trust, Nirman Bhavan, 5th Floor, Narasu Nakhawa Marg, Mazagaon, Mumbai - 400010
Contact: 022 66566521
Email: cme@mumbaiport.gov.in

14.4 Notice

Unless otherwise provided herein, any notice provided for in the Agreement shall be hand delivered, or sent by registered post, or by courier delivery, or transmitted by facsimile and shall be deemed delivered to the addressee or its office when received at the address for notice specified above when hand delivered or sent to by courier delivered or sent by courier delivery, upon posting if sent by registered post and upon confirmation of sending when sent by facsimile on the next Business Day.

15. Confidentiality

15.1 Confidentiality obligation

(a) If the Power Producer provides confidential information, including business plans, strategies, financial information, proprietary, patented, licensed, copy righted or trademarked information, and / or technical information regarding the , design, operation and maintenance of the System ("Confidential Information") to Purchaser or, if in the course of performing under the Agreement or negotiating the Agreement Purchaser learns Confidential Information regarding the facilities or plans of the Power Producer, Purchaser shall (a) protect the Confidential information from disclosure to third parties with the same degree of care accorded its own confidential and proprietary information, and (b) refrain from using such Confidential Information, except in the negotiation and performance of the Agreement. Notwithstanding the above, Purchaser may provide such Confidential Information to its officers, directors, manager, employees and Affiliates (collectively "Representatives"), in each case whose access is reasonably necessary for purposes of the Agreement. Each such recipient of confidential information shall be informed by Purchaser of its confidential nature and shall be directed to treat such information confidentially and shall agree to abide by these provisions. Purchaser shall be liable for any breach

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of this provision by any entity to whom it improperly discloses Confidential Information. All confidential information shall remain the property of the Power Producer and shall be returned to. It after Purchaser's need for it has expired or upon the request of the Power Producer.

(b) If the Purchaser provides confidential information, including business plans, strategies, financial information, proprietary, patented, licensed, copy righted or trademarked information, ("Confidential Information") to the Power Producer or, if in the course of performing under the Agreement or negotiating the Agreement the Power Producer learns Confidential Information regarding the facilities Or plans of the Purchaser, the Power Producer shall (a) protect the Confidential Information from disclosure to third parties with the same degree of care accorded its own confidential and proprietary information, and (b) refrain from using such Confidential Information, except in the negotiation and performance of the Agreement. Notwithstanding the above, the Power Producer may provide such Confidential Information to its officers, directors, managers, employees and Affiliates (collectively, "Representatives"), in each case whose access is reasonably necessary for purposes of the Agreement. Each such recipient of Confidential Information shall be informed by the Power Producer of its confidential nature and shall be directed to treat such information confidentially and shall agree to abide by these provisions. The Power Producer shall be liable for any breach, of this provision by any entity to whom it improperly discloses Confidential Information. All Confidential Information shall remain the property of the Purchaser and shall be returned to it after the Power Produce's need for it has expired or upon the request of the Purchaser.

15.2 Permitted Disclosures

Notwithstanding any other provision contained herein, neither Party shall be required to hold confidential any information that;

(a) Becomes publicity available other than through the receiving Party.

(b) Is required to be disclosed under Applicable Law or pursuant to a validity issued notice or required filling, but a receiving Party subject to any such requirement shall promptly notify the disclosing Party of such requirement

(c) Is independently developed by the receiving Party; or

(d) Becomes available to the receiving Party without restriction from a third party under no obligation of confidentiality

16 Indemnity

16.1 Power Producer's Indemnity

Subject to Section 13, the Power Producer agrees that it shall indemnify and hold harmless Purchaser and its members, officers, employees, students, casual laborers, persons permitted' to run any business or service, such as canteens, stores, photocopy units, banks, post office, courier service, hospital and to any lawful visitors (collectively, the "Purchaser Indemnified Parties")from and against any and all Losses incurred by the Purchaser

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Indemnified Parties to the extent arising from or out of the following any claim for or arising out of any injury to Or death of any Person or Loss or damage to Property of any Person to the extent arising out of the Power Producer's negligence or willful misconduct. The Power Producer shall not, however, be required to reimburse or indemnify any Purchaser Indemnified Party for any Loss to the extent such Loss is due to the negligence or willful misconduct of any Purchaser indemnified Party.

16.2 Purchaser's Indemnity

Subject to Section 13, Purchaser agrees that it shall indemnity, defend and hold harm less the Power Producer, its permitted successors and assigns and their respective directors, officers, employees, contractors, sub-contractors, and agents (collectively, the "Power Producer indemnified Parties") from and against any and all Losses incurred by the Power Producer Indemnified Parties to the extent arising from or out of any claim for or arising out of any injury to or death or any Person or loss or damage to property of any Person to the extent arising out of Purchaser's negligence or willful misconduct. Purchaser shall not, however, be required to reimburse or indemnify any Power Producer Indemnified Party for any Loss to the extent such Loss is due to the negligence or willful misconduct of any Power Producer Indemnified Party.

17. Miscellaneous

17.1 Amendments

This Agreement may only be amended, modified or, supplemented by an instrument in writing executed by duly authorized representatives of the Power Producer and Purchaser.

17.2 Goodwill and Publicity

Neither Party shall use any name, trade name, service mark or trademark of the other Party in any promotional or advertising material without the prior written consent of such other Party. The Parties shall coordinate arid cooperate with each other when making public announcements related to the execution and existence of this Agreement, and each Party shall have the right to promptly review, comment upon and approve any publicity materials, press releases and other public statements by the other Party that refer to, or that describe any aspect of, this Agreement, provided that no such publicity releases or other public statements (except for fillings or other statements or releases as may be required by applicable law) shall be made by either Party without the prior written consent of the other Party. Without limiting the generality of the foregoing and whether or not the consent of the other Party is required or obtained, all public statements must accurately reflect the rights and obligations of the Parties under this Agreement.

17.3 Industry Standards

Except as otherwise set forth herein, for the purpose of the Agreement, the normal standards of performance within the solar photovoltaic power generation Industry in the relevant market shall be the measure of whether a Party's performance is reasonable and timely. Unless expressly defined herein, words having well-known technical or trade meanings shall be so construed.

17.4 Cumulative Remedies

Except as set forth to the contrary herein, any right or remedy of the Power Producer or Purchaser shall be cumulative and without prejudice to any other right or remedy.

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17.5 No Waiver

The failure of the Power Producer or Purchaser to enforce any of the provisions of the Agreement, or the waiver thereof, shall not be construed as a general waiver or relinquishment on its part of any such provision in any other instance or of any other provision in any instance.

17.6 Survival

The obligations under Section 8.1 (d) (Power Producer Covenant), Sections 8.3(d), (e), (f) and (g) (Purchaser Covenants), Section10 (Taxes and Governmental Fees), Section 13 (Limitation of Liability) Section 12.2 (Notices), Section 15 (Confidentiality), or pursuant to other provisions of this Agreement that, by their nature and context, are intended to survive. Termination of this Agreement shall survive the expiration or termination of this Agreement for any reason.

17.7 Governing Law &Jurisdiction

(a) This Agreement shall be governed by and construed in accordance with the laws of India. The Parties agree that the courts in Mumbai shall have jurisdiction over any action or proceeding arising under the Agreement.

(b) In the event of any Dispute, difference of opinion or dispute or claim arising out of or relating to this Agreement or breach, termination or the invalidity thereof, shall firstly be attempted to be resolved by conciliation. Any Dispute that cannot be settled through conciliation procedure shall be referred to arbitration in accordance with the procedure given below. The Parties agree to comply with the awards resulting from arbitration and waive their rights to any form of appeal insofar as such waiver can validly be made. Cost of conciliation shall be equally shared by both the parties.

(c) Arbitration Procedure:

Settlement of Dispute:

If any dispute of any kind whatsoever arises between Purchaser and Power Producer in connection with or arising out of the contract including without prejudice to the generality of the foregoing, any question regarding the existence, validity or termination, the parties shall seek to resolve any such dispute or difference by mutual consent.

If the parties fail to resolve, such a dispute or difference by mutual consent, within 45 days of its arising, then the dispute shall be referred by either party by giving notice to the other party in writing of its intention to refer to arbitration as hereafter provided regarding matter under dispute. No arbitration proceedings will commence unless such notice is given. Any dispute in respect of which a notice of intention to commence arbitration has been given in accordance with Sub Clause 12.1, shall be finally settled by arbitration.

Any dispute submitted by a party to arbitration shall be heard by an arbitration panel composed of three arbitrators, in accordance with the provisions set forth below.

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The Purchaser and the Power Producer shall each appoint one arbitrator, and these two arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel. If the two arbitrators do not succeed in appointing a third arbitrator within Thirty (30) days after the later of the two arbitrators has been appointed, the third arbitrator shall, at the request of either party, be appointed by the Appointing Authority for third arbitrator which shall be the President, Institution of Engineers.

If one party fails to appoint its arbitrator within thirty (30) days after the other party has named its arbitrator, the party which has named an arbitrator may request the Appointing Authority to appoint the second arbitrator.

If for any reason an arbitrator is unable to perform its function, the mandate of the Arbitrator shall terminate in accordance with the provisions of applicable laws as mentioned in (Governing Law) and a substitute shall be appointed in the same manner as the original arbitrator.

Arbitration proceedings shall be conducted with The Arbitration and Conciliation Act, 1996. The venue or arbitration shall be Mumbai.

The decision of a majority of the arbitrators (or of the third arbitrator chairing the arbitration panel, if there is no such majority) shall be final and binding and shall been forceable in any court of competent jurisdiction as decree of the court. The parties thereby waive any objections to or claims of immunity from such enforcement.

The arbitrator(s) shall give reasoned award.

Notwithstanding any reference to the arbitration herein, the parties shall continue to perform the irrespective obligations under the agreement unless they otherwise agree.

Cost of arbitration shall be equally shared between the Power Producer and Purchaser.

17.8 Severability

If any term, covenant or condition in the Agreement shall, to arty extent, be invalid or unenforceable in any respect under Applicable Law, the remainder of the Agreement shall not be affected thereby, and each term, covenant or condition of the Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law and if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the underlying intent of the Parties and to the intended economic benefits of the Parties.

17.9 Successors and Assigns

This Agreement and the rights and obligations under the Agreement shall be binding upon and shall inure to the benefit of the Power Producer and Purchaser and their respective successors and permitted assigns.

17.10 Counterparts

This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

for SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

17.11 Independent Service Provider

This Agreement is on a principal to principal basis between the parties here to Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer employee relationship or principal-agent relationship in any manner whatsoever between the Parties.

17.12 Non-Exclusive Agreement

This Agreement is on non-exclusive basis. The Purchaser is free to engage any other service provider's or may entrust services similar to those provided by the Power Producer under this Agreement to any other person/s, provided the Power Producer's rights under this Agreement are not affected in any manner

17.13 Insurance

The Power Producer shall maintain at its own costs, throughout the tenure of this Agreement and any extensions thereof all mandatory insurance coverage for adequate amount including but not restricted to comprehensive general liability insurance including theft and vandalism, covering the System and accidental losses, bodily harm, injury, death of all individuals employed/ assigned by the Power Producer to perform the services required under this Agreement.

17.14 Annual accounts reconciliation shall be conducted annually between the Power Producer and Purchaser.

17.15 Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein. The Schedules annexed to this Agreement also form a part of this Agreement.

for SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

IN WITNESS WHEREOF the Parties have caused the Agreement to be duly executed through their duly authorized representatives as of the date set forth above.

FOR & ON BEHALF OF		FOR & ON BEHALF OF	
THE BOARD OF TRUSTEES OF THE PORT OF MUMBAI		SOLAR QUEST PROJECTS THREE PRIVATE LIMITED For SOLAR QUEST PROJECTS THREE PVT. LTD.	
Signature:		Signature:	DIRECTOR
Name:	Manas Mandal	Name:	Pranjal Dhariwal
Designation:	Chief Mechanical Engineer	Designation:	Director
The common seal of The Board of Trustees of Port of Mumbai was affixed in presence of Secretary, Mumbai Port Trust		SOLAR QUEST PROJECTS THREE PVT. LTD. AJMER	
Secretary, Mumbai Port Trust			

WITNESSES			WITNESSES	
1)	Signature:		4) Signature:	apeksha
	Name:	V V PRABHU	Name:	APEKSHA DHARIWAL
	Designation:	DY CME	Designation:	Director
2)	Signature:		2) Signature	Deepak L.
	Name:	ADHIKOSH VISHNAKARMA	Name	Deepak Kumar
	Designation:	ASSISTANT EXECUTIVE ENGINEER(E)	Designation	Director

SCHEDULE-I

Description of the Premises:

I) Shed No. 13B(1) of Indira Dock, Mumbai Port Trust

Premises Overview	Sheet Metal Building
Type of Roof	Sheet Metal
Hours of Operation	Constant for 24 Hours
Security	Building has the Security.
Capacity and Area Requirement	
Capacity	500 kWp
Module Area	3500 Sq. mtr
Number of Building	1
Roofs	1
Capacity	500 kWp
Distribution	LT 415 V, Distribution system

for SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

SCHEDULE II

FEES

Following are the details of the tariff agreed between the parties. Purchase shall pay power producer for solar power at the rate equal to INR3.25/kWh which is the levelized tariff as per Solar Energy Corporation of India allocation.

Year wise tariff is as follows;

Year	INR / kWh
Year 1	3.25
Year 2	3.25
Year 3	3.25
Year 4	3.25
Year 5	3.25
Year 6	3.25
Year 7	3.25
Year 8	3.25
Year 9	3.25
Year 10	3.25
Year 11	3.25
Year 12	3.25
Year 13	3.25
Year 14	3.25
Year 15	3.25
Year 16	3.25
Year 17	3.25
Year 18	3.25
Year 19	3.25
Year 20	3.25
Year 21	3.25
Year 22	3.25
Year 23	3.25
Year 24	3.25
Year 25	3.25

The fees and payment details are provided in detail under clause 7 of this agreement.

For SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

SCHEDULE III

The following is the purchase value of the system over a period of 25 years. This may be applicable under the following conditions.

1. The Power Purchaser terminates the PPA before the 25 years PPA Tenure
2. The Power Purchaser wishes to own the Project before the Tenure of the PPA.
3. The Solar Project is relocated or shifted owing to demolition of the Building, damage to the building, change of city plans or any other reason.

Before End of Year	Calendar Year	Purchase Price* in Lacs (Rs.)
1	2021	223.78
2	2022	211.30
3	2023	198.83
4	2024	186.35
5	2025	173.88
6	2026	161.41
7	2027	148.93
8	2028	136.46
9	2029	123.98
10	2030	111.51
11	2031	99.04
12	2032	86.56
13	2033	74.09
14	2034	69.88
15	2035	65.68
16	2036	61.47
17	2037	57.27
18	2038	53.06
19	2039	48.86
20	2040	44.65
21	2041	40.45
22	2042	36.24
23	2043	32.04
24	2044	27.83
25	2045	23.63

*Note: Purchase Price is calculated after considering cost of project as Rs. 45,000 per kW (MNRE benchmark cost) assuming that there shall be no incentive receivable. In case, any incentive is received by the Power Producer, the same shall be adjusted in the original cost and purchase price shall be calculated accordingly for the relevant year(s).

For SOLAR WEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

SCHEDULE IV

Project:	500 kWp Solar On-Grid Power Project
Location:	Shed No 13 B (1) of Indira Dock, Mumbai Port Trust
Design Criteria	

Expected Yearly Energy Generation Sheet			
Year	Yearly Degradation 'MWh' (Modules & System)	Global incident in coll. Plane (GlobInc) 'kWh/Sq. mtr Yearly	Energy injected into grid (E_Grid) 'MWh' Yearly 'A'
	Degradation consider in PV system generation data		
1	1.0%	1954.8	675.00
2	1.0%	1954.8	668.25
3	1.0%	1954.8	661.57
4	1.0%	1954.8	654.95
5	1.0%	1954.8	648.40
6	1.0%	1954.8	641.92
7	1.0%	1954.8	635.50
8	1.0%	1954.8	629.14
9	1.0%	1954.8	622.85
10	1.0%	1954.8	616.62
11	1.0%	1954.8	610.46
12	1.0%	1954.8	604.35
13	1.0%	1954.8	598.31
14	1.0%	1954.8	592.33
15	1.0%	1954.8	586.40
16	1.0%	1954.8	580.54
17	1.0%	1954.8	574.73
18	1.0%	1954.8	568.99
19	1.0%	1954.8	563.30
20	1.0%	1954.8	557.66
21	1.0%	1954.8	552.09
22	1.0%	1954.8	546.57
23	1.0%	1954.8	541.10
24	1.0%	1954.8	535.69
25	1.0%	1954.8	530.33

FOR SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer

SCHEDULE V

Government approvals

1. To be obtained by the power producer

All approvals including approvals/consents required under local regulations, building codes and approvals required from the distribution utility etc. relating to installation and operation of the system (including the government incentives / subsidies available for the project) and generation and supply of solar power from the Project.

2. To be obtained by Power Purchaser

Any authorizations required of purchaser, including those required for installation of system at the premises. Permissions and coordination with DISCOM or any related organization for NET METERING. Power Purchaser will apply for net metering and bear the cost of net meter only.

for SOLAR QUEST PROJECTS THREE PVT. LTD.

DIRECTOR

Purchaser

Power Producer