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Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL15783660543883V
Certificate Issued Date : 05-Jun-2023 04:49 PM
Account Reference : IMPACC (IV)/ dl954403/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL95440301419462485032V
Purchased by : RACL GEARTECH LTD
Description of Document : Article 35(i) Lease- Rent deed upto 1 year
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : RACL GEARTECH LTD
Second Party : OPWR DEL SPV PVT LTD
Stamp Duty Paid By : RACL GEARTECH LTD
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

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₹500

Please write or type below this line

IN-DL15783660543883V

This Stamp paper forms an integral part of the
Power Purchase Agreement attached herewith.



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2. The onus of checking the legitimacy is on the users of the certificate.
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POWER PURCHASE AGREEMENT (PPA)

BETWEEN

M/s OPWR DEL SPV PRIVATE LIMITED

AND

RACL GEARTECH LIMITED

FOR

**DESIGN, MANUFACTURE, SUPPLY, ERECTION,
TESTING AND COMMISSIONING INCLUDING
WARRANTY, OPERATION & MAINTENANCE OF 740KW_p
GRID CONNECTED ROOF-TOP SOLAR
PHOTOVOLTAIC PLANTS IN RESCO MODEL**



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POWER PURCHASE AGREEMENT

This Power Purchase Agreement ("PPA") is executed on 5th day of June month of 2023 at Noida;

BETWEEN

RACL GEARTECH LIMITED (CIN: L34300DL1983PLC016136), a Public Limited Company incorporated under the Companies Act, 1956 having its registered office at 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi- 110019 and site address **RACL GEARTECH LIMITED A-3, UPSIDC Industrial Area, Gajraula, Uttar Pradesh- 244223** through **Ms. Neha Bahal**, Company Secretary & Compliance Officer (hereinafter referred to as "Purchaser" which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns) of the FIRST PARTY;

AND

M/s OPWR DEL SPV PRIVATE LIMITED (SPV of M/s Oriana Power Private Limited), having CIN: U40200UP2022PTC171001, a Private Limited Company incorporated under the Companies Act, 2013 having its registered office at 202-203, Udyog Kendra Extension II, Greater Noida 201306 UP through **Mr. Rupal Gupta**, Authorized Signatory (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) of the SECOND PARTY.

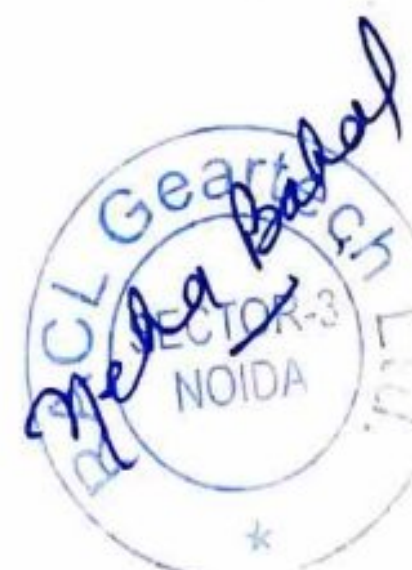
The Purchaser and Power Producer are each individually referred to as a "Party" and collectively as the "Parties".

WHEREAS:

- A. The Power Producer is engaged in the business of design, supply, erection, testing, commissioning, operations and maintenance of power plants, including grid connected rooftop power projects.
- B. The Power Producer has agreed to install and operate a solar photo voltaic power plant of 740 kWp ($\pm 10\%$) capacity at the factory premises of the Purchaser located at RACL Geartech Limited, A-3, UPSIDC Industrial Area, Gajraula, Uttar Pradesh- 244223, (Project) 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.
- C. The Purchaser has agreed to purchase the entire Solar Power generated from the Project on the terms and conditions contained in this Agreement.



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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 clause 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, statute, rule, regulation, ordinance, treaty, order, decree, 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 by such Governmental Authority.
- (e) "Assignment" has the meaning set forth in Clause 14.1
- (f) "Business Day" means any day other than Sunday or any other day on which banks in Delhi are required or authorized by Applicable Law to be closed for business.
- (g) "Commercial Operation Date" has the meaning set forth in Clause 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 Clause 5.3(c)
- (j) "Delivery Point" shall be the single point or multiple points, at the location(s) 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 Clause 17.7 (b);
- (l) "Disruption Period" has the meaning set forth in Clause 5.3(d)
- (m) "Distribution Utility" or "DISCOM" 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 Clause 7.4;
- (o) "Effective Date" has the meaning set forth in Clause 2;
- (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.
- (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 Clause 11.1.
- (s) "Financing Party" means any Person who has made or will make a loan to or otherwise provide financing to the Power Producer (or an Affiliate of the Power Producer) with respect to the System.
- (t) "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.



- (u) "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.
- (v) "Indemnified Persons" means the Purchaser Indemnified Parties or the Power Producer-indemnified Parties, as the context requires.
- (w) "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.
- (x) "Installation Work" means the construction and installation of the System and the Startup, testing and acceptance (but not the operation and maintenance) thereof; all performed by or for the Power Producer at the Premises.
- (y) "Invoice Date" has the meaning set forth in Clause 7.2.
- (z) "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)
- (aa) "Lender" means such banks, NBFC or other financial institution, including their successors and assignees, who have agreed to provide Power Producer with debt financing of the project.
- (bb) "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 and the delivery and receipt of energy.
- (cc) "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.
- (dd) "Party" or Parties" has the meaning set forth in the preamble to this Agreement.
- (ee) "Performance Ratio" (PR) means the ratio of plant output versus installed plant capacity at any instance with respect to the radiation measured. $PR = (\text{Measured output in kW} / \text{Installed plant capacity in kW} \times 1000 \text{ W/m}^2 / \text{Measured radiation intensity in W/m}^2)$
- (ff) "Person" means an individual, partnership, corporation, Limited Liability Partnership, business trust, Joint Stock Company, trust, unincorporated association, joint venture, firm, or other entity, or a Governmental Authority.
- (gg) "Power Producer Default" has the meaning set forth in Clause 12.1(a).
- (hh) "Power Producer Indemnified Parties" has the meaning set forth in Clause 16.1.
- (ii) "Premises" means the premises described in Schedule 1 to this Agreement. For the avoidance of doubt, the Premises include, the entirety of any and underlying real property located at the address described in Schedule 1 to this Agreement.
- (jj) "Purchase Date" means the date on which title to the System transfers to the Purchaser pursuant to the Purchaser exercising its purchase option under Clause 3.2.
- (kk) "Purchase Price" means the fee payable by Power Purchaser to the Power Producer under the



circumstances described in Clause 3.2, which shall be the price detailed in Schedule III to this Agreement.

- (ll) "Purchaser Default" has the meaning set forth in Clause 12.2(a).
- (mm) "Purchaser Indemnified Parties" has the meaning set forth in Clause 16.2
- (nn) "Representative" has the meaning set forth in Clause 8.2.
- (oo) "Scheduled Complete Period" has the meaning set forth in Clause 2
- (pp) "Selectee" means, a new company (i) proposed by the Lenders read with Schedule VII hereof and approved by the Purchaser (ii) or proposed by the Purchaser in accordance with Schedule VII 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.
- (qq) "Solar Power" means the supply of electrical energy output from the System.
- (rr) "Solar Power Payment" has the meaning set forth in Clause 7.1.
- (ss) "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. For the clarity of the Parties, the System shall not include any land, building, plant, machinery, auxiliary equipments (such as electrical wiring, switch-gear, transformers, inverters, protection equipment) and such other, which is the property of the Purchaser.
- (tt) "System Operations" means the Power Producer's operation; maintenance and repair of the System performed in accordance the requirement herein.
- (uu) "Tariff" means the price per kWh set forth in Schedule II hereto.
- (vv) "Term" has the meaning set forth in Clause 3.1
- (ww) "RESCO" Renewable energy service company

1.2 Interpretation

- (a) Unless otherwise stated, all references made, in this Agreement to "Clauses", "Clauses" and "Schedules" shall refer respectively to Clauses, 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, includes 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.

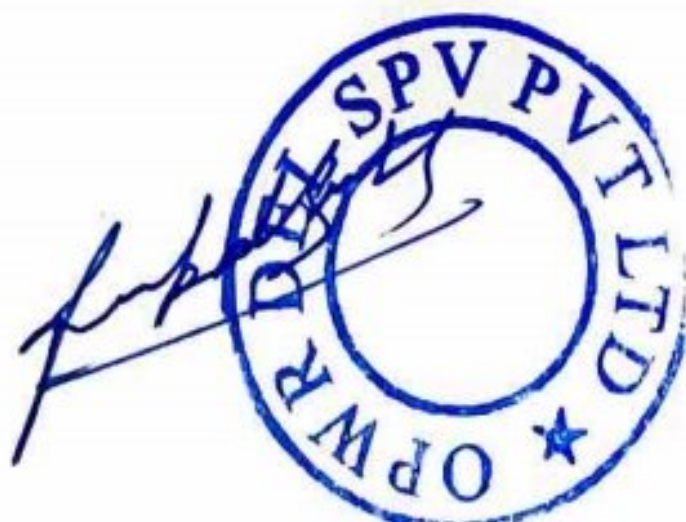
2. Effective Date

This Agreement shall be effective on the day that falls one Business Day after the date of signing of this Agreement ("Effective Date").

Timeline of Project execution is 30 weeks from the Effective Date ("Schedule Completion Period"). If producer unable to execute project in given timeline (24 weeks) then purchaser will impose penalty of amount equivalent to saving in exemption per day till commissioning of project. The execution period will start after 15 days from the date of PPA signing. Further, in case the Producer is unable to execute the Project within the Schedule Completion Period, then the Purchaser shall have the right to terminate this Agreement after agreeing during mutual discussion with the producer, without any liability towards the Producer.

Any delay after said period, shall be charged penalty to power producer. Purchaser will impose penalty of amount equivalent to saving in exemption per day till commissioning of project.

Within 45 days from the execution of this Agreement, the Seller shall prepare necessary map(s), drawings, architectural designs of Solar Power Plant, description of equipments required and execution plan along



with estimated days' span and responsibility matrix and, detailed monthly maintenance schedule for the entire term of Agreement and submit the same with Client for final approval.

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 Operation 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 at Rs. 1/-.

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 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 and any other unpaid dues that have accrued under this agreement to the Power Producer on the Purchase Date, and such payment shall be made in accordance with any written instructions i.e. NEFT/RTGS delivered to Purchaser by the Power Producer for payments under the Agreement, and (ii) the Parties shall promptly execute all documents necessary to cause title to the System to pass to Purchaser on the Purchase Date, free and clear of all liens. 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.

3.3 Notwithstanding anything contained herein, the before the purchase of the System by the Purchaser under Clause 3.1. or 3.2, the Purchaser shall have the right to conduct a technical audit of the System and in case there is any issues/defect with the System identified in such technical audit, the Producer shall rectify such issues/defect at its own cost before handing over the System to the Purchaser.

3.4 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 this agreement. The Power Producer shall provide to the Purchaser a list of materials listing the major equipment constituting the System. Such list of materials shall be provided within 45 days of execution of this Agreement.



- 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 740 KWp. Power Producer may construct a System of smaller size if it receives only part approval of government subsidies, approval for installation of lower system size from DISCOM or otherwise as mutually agreed between the Parties in 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) The Power Producer shall, within sixty (60) 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 14 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 within a period of 14 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. The Power Producer agrees that it shall achieve the completion of the Project/ Commissioning of the Project within 24 weeks from the Effective Date. Purchaser shall ensure that sufficient load is available at the Delivery Point to ensure synchronization and drawl of power from System.
- f) 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 clause 11 and 12.2 (Force Majeure or Purchaser Default) or on account of a Purchaser Act, the Power Purchaser 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.
- g) 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.
- h) Power Producer & Purchaser shall fulfill all obligations undertaken by it under this Agreement.]
- i) Any fault in solar plant components /system due to any external fault by purchaser (like electrical surge from consumer machineries/transformer /grid / neighbor fire/ malfunctioning of consumer electrical panels and systems), physical damage of the solar system components shall be charged to consumer and will be responsible to fix the system at his cost.

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 (capacity cost recovery).

In general list of approvals are – CIEG / Net-metering for solar installation (as per current guidelines). As of now net metering is not there in UP. So we should be requiring only CIEG. However, any change in regulation may amend the requirement. For CIEG the cost shall be in solar power producer scope, not in consumer scope.



For the clarity of the Parties, the Producer shall be responsible for all approvals, permission, licenses, no-objections, clearances or other, as may be required for the installation, operation and maintenance of the System. Purchaser hereby agrees to provide all documents, information and other in this regards, however, the Producer shall be solely responsible for the aforesaid.

4.3 System Acceptance Testing

- (a) The Power Producer shall give 3 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 for 5 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" and "Commissioning Date".

4.4 Limited License

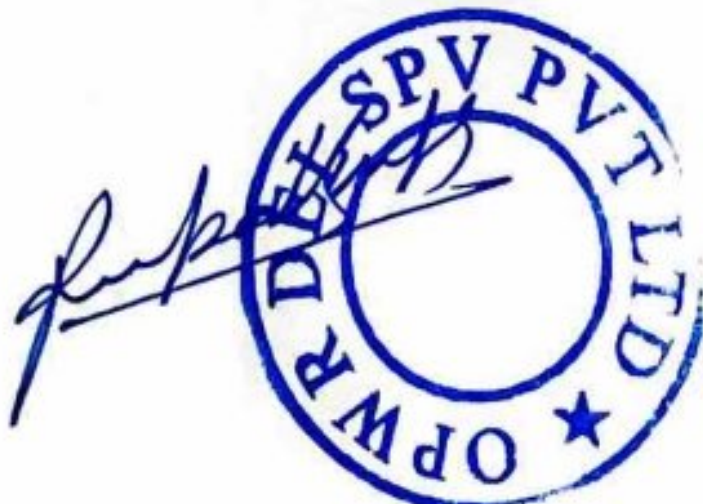
- (a) The Producer understands and agrees that the Purchaser is the owner of the Premises and has legal and physical possession of the Premises. Further, the Producer agrees and understands that notwithstanding anything contained in this Agreement, the Producer shall have no right, title, or interest over the Premises, manufacturing unit, or other movable and immovable and tangible and intangible properties of the Purchaser and the Purchaser shall at all times during the Term of this Agreement, shall be the sole and absolute owner of the same.
- (b) The Purchaser hereby acknowledges that the Producer requires rights to access and use the System for the effective implementation and performance of its obligations under this Agreement including the installation of the System. Accordingly, the Purchaser hereby creates limited license right in favor of the Producer and authorize it to enter upon, access, use and occupy the limited portion of its premises during the Term for the installation, operation and maintenance of the System, subject to the terms and conditions as mentioned under this Agreement ("**Limited License**").
- (c) Under the Limited License, the Purchaser undertakes to grant the Producer the right to enter, and use the Project Site for the construction, installation, commissioning and implementation of the Facility and performance of its obligations under the Agreement, in the Premises. The Producer shall have the right to access and use the System in the form and manner as decided by the Parties for the implementation of the System. The Purchaser shall endeavor that the Producer shall have at all times during the subsistence of the Term, access to the premises and the System.
- (d) Notwithstanding anything contained hereinabove, the Limited License or other rights granted to the Seller by the Buyer under this Agreement, shall not be considered as conveyance of title or creation of any easementary right in favor of the Seller, any manner whatsoever.

5 System Operations

5.1 The Power Producer as Owner and Operator

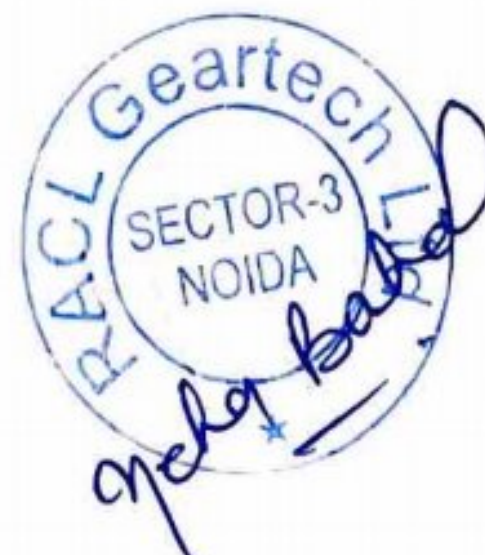
The System will be legally and beneficially owned by the Power Producer and will be operated and maintained and, as necessary, repaired by the Power Producer at its sole cost and expense. Replacement of spare parts if any shall be responsibility of Power Producer for the complete period of Agreement. 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 upon production of appropriate proof from the Producer. The System shall not attach to, or be deemed a part of, or fixture to, the Premises.

5.2 The Purchaser covenants that it shall place all parties having an interest in or lien or encumbrance upon the real property comprising the Premises on notice of (i) the license of the Power Producer



with respect to the Premises, and (ii) the ownership of the System and the legal status of the System as the exclusive property of the Power Producer. If there is any lien or other security interest created or granted upon the Premises which could reasonably be construed as attaching to the System as a fixture of the Premises, purchaser shall forthwith procure a release from the holders of such Security Interest.

- 5.3 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 contractors' standard rates.
- 5.4 Solar power producer shall not be responsible for any damage by purchaser on the roof/ shed and subsequent related damages during construction and operation of solar power plant till PPA tenure. Being a part of the project minor damages during construction and operation are likely possible and same shall be repaired/ fixed by solar company.
- 5.5 For maintenance purpose, consumer shall provide a sitting space for technician / operator / solar O&M manager at site till PPA term (maximum 2 persons).
- 5.6 Any damage/water leakage on shop floor due to poor quality of shed/ pre damaged shed sheets/ old shed sheets/ skylights/vents/shed joints/drainage pipe etc. shall not be claimed to solar developer. Consumer shall fix the roofs/sheets / structure at his own cost throughout the PPA tenure.
- 5.7 The Producer shall be responsible for health and safety of its authorised employees, agents, representatives or contractors which are engaged for the System and shall adhere to appropriate health and safety requirements as may be required for complying with its obligations under this Agreement or as provided under applicable Laws. The Seller shall from the Execution Date and till the subsistence of the Term of this Agreement, shall indemnify the Buyer and its employees, representatives, affiliates and other, for any action, penalty, loss, damage, destruction, fire, loss of life, injury (to the employees of Buyer or Seller) or loss of revenue, which may arise because of non-adherence or failure on part of the Buyer to adhere the aforesaid obligation.
- 5.8 The Producer shall be responsible for payment of wages, provident funds, overtime, and all other payment as may be applicable towards its employees/staffs and the Purchaser shall be not be responsible for such payment towards its staff/employees in any manner whatsoever.
- 5.9 The Producer shall obtain and at all times during the Term of this Agreement, maintain all registrations, approvals, clearances, and others as may be applicable in respect to its employees/staff deployed for the construction, commissioning, maintenance, or other of the System including but not limited to license under the Contract Labour (Regulation and Abolition) Act, 1970.
- 5.10 Metering
- (a) The Power Producer shall install the Main Metering System 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 two business days of any month due to non-availability of the Purchaser's 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 installed, maintained and owned by the Power Producer.
- (d) The Purchaser may, at its own discretion, install a check meter, at its cost, to verify the measurements of the Main Metering System.
- (e) The title to the Solar Power supplied by the Power Producer shall pass to the Purchaser at the Delivery Point.

5.11 System Disruptions

- (a) Availability of premises: Purchaser will provide full access of the premises to Power Producer for installation, operation and maintenance of solar power plant during the period of Agreement. The Purchaser shall also provide access to the Premises after the termination of this Agreement for the purpose of removal of the System from the Premises in accordance with specified clause of this Agreement as per the terms and conditions contained in Clause 4.4.
- (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) Consumer has to ensure not do any construction which may cast shadow on solar power plant. In addition to this, any tree if may grow a level to cast shadow on plant, has to be trimmed by consumer, otherwise deemed generation will be applicable.
- (d) 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 a Force majeure Event), 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.

Deemed generation shall be charged to consumer (in case of Discom Grid failure / DG Operation at low load side/ Low load demand/ weekly off / Holiday/ Any internal electrical breakdown etc./ in any case solar plant is ready to deliver the power and consumer unable to utilize.). Same PPA rate shall be charged for deemed generation.

Any uninstallation and reinstallation of solar power plant upon the request of the Purchaser shall be charged to consumer with respect to material and manpower both. The cost of same shall be communicated to consumer based on the work involved that time.

As communicated during the meetings and PPA closer we hereby mentioning- "during civil construction on first floor then system will install on ground level for 3-4 month and again will install on second floor Roof top if required "

Cost of Shifting – Re- shifting, energy charges of non-usages during this period shall be charged.

Considering the testing period of solar system for a month, Deemed generation shall not be charged in the first month (Only) after project commissioning/ electrical charging, However same shall be applicable from second month onwards till PPA tenure. During testing period of first month (Only), solar generation as per meter reading shall be accounted and claimed without deemed generation.



Deemed generation calculation methodology:

For deemed generation solar radiation data (radiation sensor) of same site or nearby solar site shall be taken as reference for losses calculation. In case of solar radiation sensor data is also not available, deemed generation shall be calculated on the basis of last 7 days of solar generation average of that duration.

Deemed Generation: (In-plane Solar Radiation (kWh/m²)) x Plant Capacity (kWp) x Average Plant Performance Ratio (%)

OR any nearby solar site solar radiation data shall be used for the deemed generation purpose.

OR Monthly average of same month /Last 30 days shall be used for deemed generation for deemed days.

OR similar month avg. data of previous years shall be used for deemed generation purpose.

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. Deemed generation will also apply in case of the 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) This plant is grid-connected, so no storage is applicable. If any surplus generation is there in the plant that will be supplied to DISCOM under net-metering policy (if available in state). Net-metering Liaoning will be in producers' scope, however metering unit, CT/PT cost will be borne by purchaser. In case of absence of grid, solar plant will be performed with DG Set also. In case DG synchronization system solution is required, it will be in purchaser scope only.
- c) 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.
- d) In the event the main metering system malfunctions for any reason (for a reasonable period required for repair/ replacement of the main meter), the other meters installed in the circuit shall be considered for the solar generation reading and billing purpose.
- e) In the event the Purchaser does not allow the Power Producer to conduct necessary repairs, or the repairs by the Purchaser under Clause 5.1 of this Agreement are not adequate.
- f) Solar Power plant complete operation and maintenance will be in producer's scope and purchaser has to provide following things:
 1. Supply of clean soft water for SPV module cleaning free of cost (water TDS and hardness should be < 450 and free from any chemical)
 2. Security of solar power plant from any external damage.



3. Permanent access/ safe-ladder arrangement till rooftop
4. Entry access/ gate passes to producer employees /contractors till PPA tenure.
5. Generation operation of solar plant, Solar system ON-OFF operation due to non-solar activities (like Grid failure / DG operation/Solar Breaker tripping due to load / reverse current/etc.) shall be done by consumer, after DG operation / Breaker Tripping Consumer will ensure to reset the solar breaker for re-generation. However preventive /scheduled operation and maintenance related to component failure/ breakdown shall be done by solar developer.

6.2 Estimated and Guaranteed Annual Production

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

Any shortfall in guaranteed solar power generation (including any suspension of Solar Generation delivery and deficiency in Solar Power Generation on account of Operation and Maintenance Activities taken by Power Producer) as per schedule IV shall be compensated by power producer in the form of penalty. Penalty value shall be calculated on the basis of differential off grid tariff (Basic grid tariff during Solar hours TOD) and basic solar tariff. e.g. Shortfall in generation is 10000 units (kWh), Present grid tariff @6.80Rs/unit, Solar Tariff @ 4.50 Rs/Unit. The differential in tariff is @2.45 Rs/unit. The penalty value shall be 2.45 Rs/unit x 10000 units = 24500 Rs.

Penalty due to shortfall in generation shall be adjusted in next year bill/ bills by power producer. Penalty / shortfall in generation shall be calculated on annual basis.

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. 'Such suspension of Service shall not constitute a breach of this Agreement. For the same producer shall give prior information to consumer.

7 Tariff and Payments

- 7.1 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 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. 4.50/kWh** (fixed for 25 years).

For the sake of simplicity, the second year shall begin from the first date of month following completion of one year from the commercial operation date so as to maintain a monthly billing cycle. Schedule II provides a detailed year on year tariff schedule.

For the avoidance of doubt, it is clarified the base tariff is exclusive of transmission charges, wheeling charges, cross subsidy charges, electricity duty, generation tax/ duty/cess (or any other nomenclature), taxes levied by government and / or discom and such other charges that may be included or payable from time to time pertaining to the generation and / or supply of electricity from Solar power developer to purchaser by government and / or discom. The same have to be borne by the purchaser. Further, in the event of any change / imposition of statutory charges / levies including but not limited to electricity / cess/ tax/ wheeling / transmission charges / cross subsidy charges/ additional surcharge/ etc., after execution of this agreement, on the supply of solar power from the power producer to purchaser due to change in law, the impact shall be fully absorbed by purchaser.



The units of power shall be billed to purchase, shall be based on the meter reading installed at the delivery point.

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.

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 7 days after the date of the receipt of the invoice transmitted by facsimile/email, by hand delivery, by courier delivery or sent by registered 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 of the Power Producer 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 as given in clause 7.1 above, are liable 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.

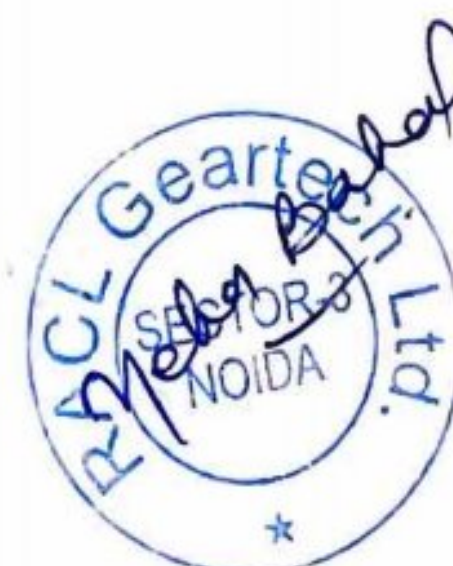
7.6 Late Payment Surcharge

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 18% per annum ("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 basis. Late Payment Surcharge shall be claimed by the Power Producer, through its subsequent invoice.

7.7 Disputed Payments

In the event that the Purchaser disputes an invoice, it shall give notice of such a dispute within 10 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. Where the dispute arises within three months of commencement of billing of power, or in the absence of three consecutive undisputed invoices since such commencement, average consumption shall be calculated based on the available 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 it shall be referred to Arbitration as provided in the present Agreement.

7.8 Power Producer may submit to credit reporting agencies (credit bureaus) and Credit Information Companies negative credit reports that would be reflected purchaser's credit record if it does not pay any undisputed amounts due under this agreement as required.



7.9 Change in Law:

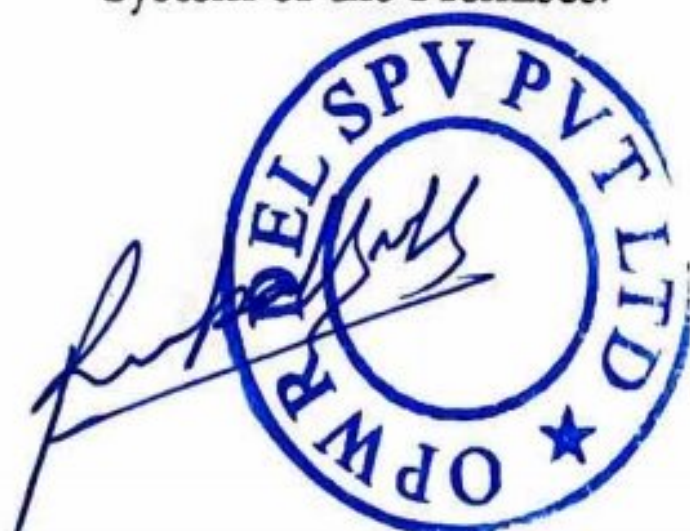
- (a) For the Purpose of this clause 7.9, the term "Change in Law" shall mean the occurrence of any of the following events after the effective date, resulting into any additional recurring/non-recurring expenditure by the Power Producer or any income to the Power Producer.
- (i) The enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Applicable Law, including rules and regulations framed pursuant to such Applicable Law; or
 - (ii) The enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) of any law in any jurisdiction outside India from which a significant portion of the major equipment for the System (including solar panels) is being imported; or
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
 - (iii) The imposition of a requirement, for obtaining any Government Approvals which was Not required earlier; or
 - (iv) 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
 - (v) Any introduction of any tax made applicable for supply of power by the Power Producer as per the terms of this Agreement.
 - (vi) Any benefit arising due to change in above para (i) to (v) 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 clause 7.9, 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 clause 7.9, 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. Notwithstanding anything contained herein, Power Producer hereby agrees that all time during the term of this Agreement, the Power Producer shall provide minimum differential tariff which shall INR 0.50 less than the tariff provided by the distribution companies for that particular month. This differential tariff is applicable only for state DISCOM tariff, not for 3rd party power producer companies (providing power in open access or any similar mechanism etc.)
- (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 onsite / offsite monitoring and maintenance of the System throughout the period of this agreement at no additional cost.
- (c) 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 regulations 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.
- (d) If anything related to external damage in plant include module breakage, cable cutting, etc. will be in purchaser scope. Any internal product functionality / performance is in producer scope.

8.2 Power Producer's Representatives

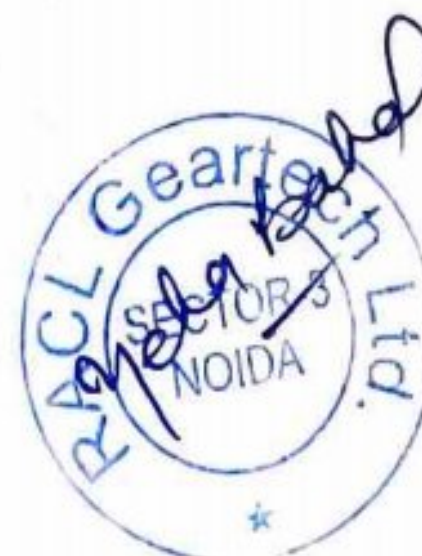
During the subsistence of this Agreement, the Power Producer undertakes to respond to all questions, concerns and complaints of the Purchaser regarding the System in a prompt and efficient manner. The Power Producer designates the following individual as its representative and primary point of contact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

NAME: RUPAL GUPTA (Director)
 TELEPHONE: +91-99101-16446
 EMAIL: rupal.gupta@orianapower.com

8.3 Purchaser's Covenants

Purchaser covenants and agrees to the following:

- (a) Notice of Damage or Emergency: Purchaser shall (i) 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; (ii) 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 Lien so nor 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, subsidy or other financial incentives.
- (d) Access to Premises Grant of License: Purchaser hereby grants to the Power Producer a Limited License as per Clause 4.4. above, 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 inter connect or disconnect the System with the Premises electrical wiring with the consent and approval of the Purchaser's authorized representative identified by the



Purchaser. Power Purchaser will assist in availing permissions to the site and will sign further documentation (including a lease for the rooftop – at a nominal cost), if required, by the lenders or financing party of the power producer.

- (e) Security: Purchaser shall be responsible for maintaining the physical security of the system. Purchaser shall provide and take reasonable measures for security of the premises including keeping rooftops and premises locked, including commercially reasonable monitoring of the premises' security alarm. in spite 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. In case 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 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 (external damage) 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 where the System is required to be removed from the Premises, up to the date of removal of the System from the Premises within the timelines set out in specified clause of this Agreement, as the case may be, (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 and (c) the purchaser shall procure that the Purchaser's landlord acknowledges, in writing, the license granted and the exclusive rights of the Power Producer to the System, and confirms that it has no claims in relation to the System.
- (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 late payment surcharge on delayed payments, if any, as per this Agreement. Unavailability of grid/load will be paid for based on deemed generation.
- (j) Water: Power Purchaser at zero cost shall arrange Raw Water (TDS <450) at a given point as per the requirements of the Power Producer, for periodic cleaning of the solar panels (10k-15k liters every month).
- (k) Auxiliary Power: The Purchaser shall provide sufficient auxiliary power to the Power Producer for the maintenance and operation of its system, if required shall be provided at no cost (Free of cost).
- (l) Relocation – If the whole system or 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 Power



Purchaser, the Power Purchaser will be responsible for pre- agreed costs on actuals 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 Clause 7.6. 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).

- (m) **Financing** – The Purchaser has been advised that part of the collateral securing the financial arrangements for the System may be the granting of a first priority perfected Security Interest / lien over the System to a Financing Party or lenders, and the Producer shall immediately provide an written intimation for the aforesaid to the Purchaser along with the requisite details for the said financing. The Purchaser accordingly shall endeavor to (i) execute all such documents / instruments as may be required by the Power Producer to arrange or secure financing from the Financing Parties or lender, acknowledging the Finance Parties'/lenders' security Interest / lien over the System and, amongst others, acknowledging their rights of step-in / substitution in accordance with the terms of the relevant financing and security documents, and (ii) extend all co-operation necessary to the extent required to enable the Power Producer to assign its rights and liabilities to a Financing Party/lenders'. The Producer hereby agrees that it shall not create any charge, lien, encumbrance, mortgage, easement or other on any of the assets, plant, machinery, interest, rights, movable property or immovable property of the Purchaser.
- (n) **Incentives, Subsidy, CDM and REC benefits:** Purchaser understands and agree that any and all tax credits, Renewable Energy Certificates, incentives, subsidy, renewable energy credits, green tags, carbon credits, utility rebates or any other non-power attributes of the system are the property of and for the benefit of power producer, usable at its sole discretion. Power Producer shall have the exclusive right to enjoy and use all such benefits, whether such benefits exist now or in the future till the tenure of the agreement. Purchaser agree to reasonably cooperate with power producer so that it may claim any tax credits, RECs, rebates, incentives, subsidy, carbon offset credits or any other benefits from the system. This may include but not limited to filing of applications for incentive/subsidy/rebates from the central, state or local government or DISCOM and giving these rebates, subsidy, incentive or other benefits to Power Producer.

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:
- It is duly organized and validly existing and in good standing in the jurisdiction of its incorporation;
 - It has the full right and authority to enter into, execute, deliver, and perform its obligations under the Agreement.
 - It has taken all requisite corporate or other action to approve the execution, delivery, and performance of the Agreement;
 - The Agreement constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms;
 - 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
 - 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.



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 Clause 10.1 excludes taxes specified in Clause 10.2.

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.

11.2 Excused Performance: Except as otherwise specifically provided in the Agreement, neither Party shall be considered in breach of the Agreement or liable for any delay or failure to comply with the Agreement, if and to the extent that such delay or failure is attributable to the occurrence of a Force Majeure Event; provided that the Party claiming relief under this Clause 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) resume performance of its obligation hereunder as soon as practicable thereafter, 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 here under and that has continued for a continuous period of 360 days, then Purchaser shall be entitled to terminate the Agreement in consultation with the lenders 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). The Power Producer shall have the right to remove the System from the Premises within two (2) month from the date of such termination, or such extended period as may be agreed between the Parties.



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) The Power Producer breaches any 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 Clause 12.1 (a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Clause 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 clause; the Purchaser shall have the right (but not an obligation) to purchase the System from the Producer by paying the Power Producer the Purchase price as per Schedule III to this Agreement. The lenders shall have the right to seek substitution of the Power Producer by a Selectee for the residual period of this Agreement for the purpose of performing the obligations of the Power Producer.
 - (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 no liability to make any payment towards compensation to Purchaser.
 - (v) If the Power Producer fails to remove the System from the Premises within two months from the date of termination, the Purchaser shall be entitled to dispose of the System in any manner it deems fit.

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 and (A) if 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) days 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 (or of the available undisputed invoices, as the case may be) to the Power Producer under Clause 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 Clause 12.2 (a) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Clause 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 entitled to receive from Purchaser the Purchase Price and any other unpaid dues that have accrued under this Agreement. 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 and such unpaid dues, 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.

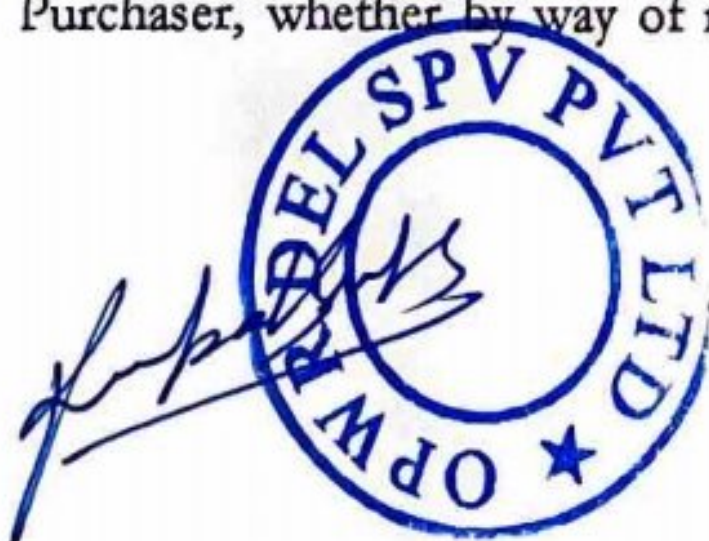
13 Limitations of Liability

- 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 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 (Power generation company), 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 and for which the Purchaser can claim compensation under any insurance policy, shall not be charged to or payable by the Producer.

14 Assignment & Novation

14.1 Assignment

The Power Producer shall have 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 prior consent of the Purchaser. In the event of such assignment, the Purchaser will be able to hold the party to whom the benefits under this contract are assigned, to be 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, with 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 Clause 14.1 and Clause 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"), without the consent of the Power Purchaser. 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 here by 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.

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:

To

M/s OPWR DEL SPV PRIVATE LIMITED
(SPV OF ORIANA POWER PRIVATE LIMITED)
202-203, Udyog Kendra Extn-11 Greater Noida, 25
Gautam Buddha Nagar, Uttar Pradesh- 201306
Ph. +91-9910116446, +91-9717465556
E-Mail: INFO@ORIANAPOWER.COM

Purchasers address and contact details:

RACL Geartech Limited

Corporate Office: B-9, Sector-3, Noida, Uttar Pradesh- 201301
(Registered Address: 15th Floor, Eros Corporate Tower, Nehru Place, New Delhi- 110019
Site Address: A-3, UPSIDC Industrial Area, Gajraula, Uttar Pradesh- 244223

Ph. : +91-120-4588500
Email : info@raclegeartech.com

14.4 Notice

Unless otherwise provided herein, any notice provided for in the Agreement shall be hand delivered, sent by registered post, or by courier delivery, or transmitted by facsimile/email and shall be deemed delivered to the addressee or its office when received at the address for notice specified above (clause 14.3) when hand delivered or sent by courier delivery, upon posting if sent by registered post and upon confirmation of sending when sent by facsimile/email 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. Not with standing, 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 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 Producer'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 publicly 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 filing, but are 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 Clause 16, 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 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 Clause 13, Purchaser agrees that it shall indemnify, defend and hold harmless the Power Producer, its permitted successors and assigns and the irrespective 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 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.

17.3 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.

17.4 Sovereign Immunity

To the extent permitted by Applicable Law, Power Purchaser hereby waives any defense of sovereign immunity that power purchaser might otherwise have in connection with any action taken by the power producer to enforce its rights against purchaser under this agreement.

(This describes that in case of any legal issue between seller and buyer, buyer may take action against organization only not to management of organization.)

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 Clause 8.1 (d) (Power Producer Covenant), Clauses 8.3(d), (e), (f) and (g) (Purchaser Covenants), Clause 10 (Taxes and Governmental Fees), Clause 13 (Limitation of Liability), Clause 14.3 (Notices), Clause 15 (Confidentiality), Clause 17.7 (Governing Law & Jurisdiction) 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 Delhi 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 30 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 (c), 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.

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 fifteen (15) 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 Clause 17.6 (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, as amended from time to time. The venue of arbitration shall be New Delhi.

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 be enforceable 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 respective obligations under the agreement unless they otherwise agree.

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

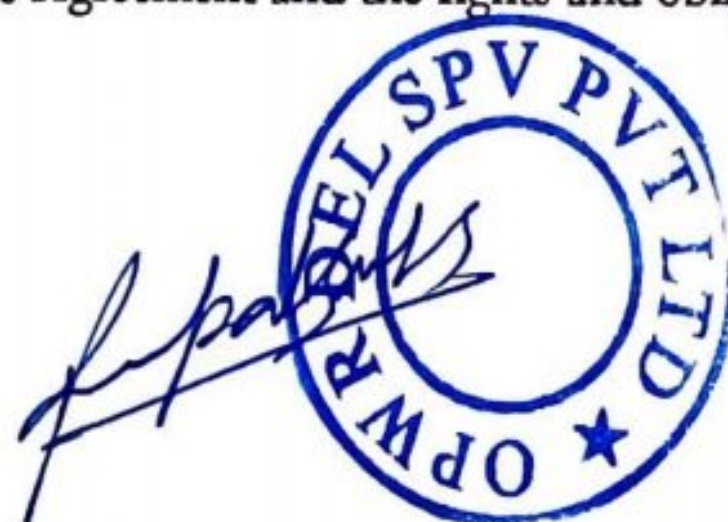
During the dispute resolution period, both the parties shall continue to perform their respective obligations as per provisions of this agreement.

17.8 Severability

If any term, covenant or condition in the Agreement shall, to any 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.

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 Entire Agreement

This Agreement constitutes the entire agreement between the Parties here to with respect of 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.

17.14 Insurance

The Power Producer shall maintain at its own costs, throughout the tenure of this Agreement and any extensions thereof all mandatory insurance coverage. Any insurance in relation to the Premises other than in relation to the System shall be required to be obtained by the Purchaser.

17.15 Sale or Transfer of Premises

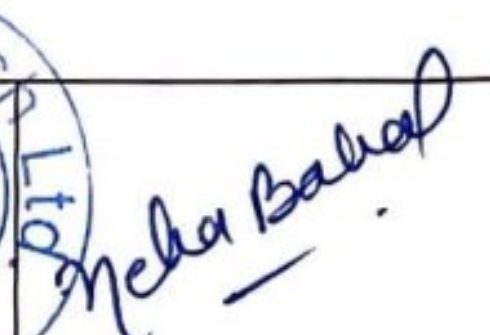
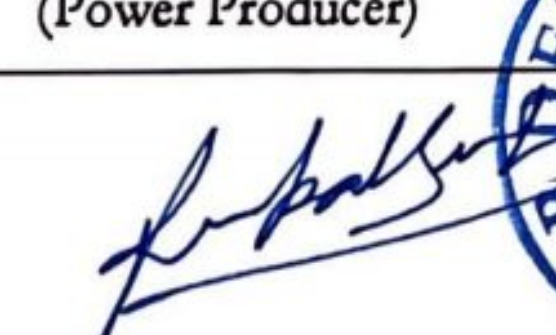
- a) In the event power purchaser sells or transfers the premises or the building housing the system, it shall give at least 90 days prior notice to the power producer and will ensure that this agreement is transferred/novated to transferee, without any interruption in payments. A separate transfer/novation agreement shall be executed to the satisfaction of the power producer. The purchaser shall not sell or otherwise transfer the premises if the transferee fails to accept the terms and conditions of this agreement for the remainder of the term. If the transferee fails to accept the terms and conditions of this agreement, then the power purchaser shall buy out the Solar Power Plant as per the Schedule III.
- b) If either Power Producer or Purchaser merges with any other entity, the terms of this agreement shall continue to be binding upon the merged entity.



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



[Signature Page Continues]



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	
RACL GEARTECH LTD		OPWR DEL SPV PRIVATE LIMITED	
(Purchaser)		(SPV of M/s Oriana Power Private limited)	
(Power Producer)			
Signature:		Signature:	
Name:	NEHA BAHAL	Name:	RUPAL GUPTA
Designation:	Company Secretary and Compliance Officer.	Designation:	DIRECTOR

WITNESSES			
Signature:		Signature:	
Name:	Amandeep Singh Bhatta	Name:	Harshit Pundir
Address:	D2/001 Supertech Eco Village-2, Noida Extension, U.P.-201301	Address:	C-103, Sector-2, Noida.

Signature:		Signature:	
Name:	NITUL KUMAR	Name:	MOHIT JANGRA
Address:	C-1802, Ghaziabad	Address:	C-103, SECTOR-2, NOIDA



SCHEDULE I

Description of the Premises:

Premises Overview	
Segment	Industrial Rooftop Solar
Type of Roof	Industrial shed Buildings
Hours of Operation	24x7 x 365 days (Monday to Sunday)
Security	Security Guard is available at the entry gate

	Capacity and Area Requirement
Capacity	740 KWp (Approx.) + -10%
Module Area	6000-7000 sq. meter Approx. (PV System), shadow free Area
Number of Buildings (roofs)	3



SCHEDULE II

FEES

Following are the details of the tariff agreed between the parties.
Year wise tariff is as follows:

Year 1	Rs. 4.50 / kWh
Year 2	Rs. 4.50 / kWh
Year 3	Rs. 4.50 / kWh
Year 4	Rs. 4.50 / kWh
Year 5	Rs. 4.50 / kWh
Year 6	Rs. 4.50 / kWh
Year 7	Rs. 4.50 / kWh
Year 8	Rs. 4.50 / kWh
Year 9	Rs. 4.50 / kWh
Year 10	Rs. 4.50 / kWh
Year 11	Rs. 4.50 / kWh
Year 12	Rs. 4.50 / kWh
Year 13	Rs. 4.50 / kWh
Year 14	Rs. 4.50 / kWh
Year 15	Rs. 4.50 / kWh
Year 16	Rs. 4.50 / kWh
Year 17	Rs. 4.50 / kWh
Year 18	Rs. 4.50 / kWh
Year 19	Rs. 4.50 / kWh
Year 20	Rs. 4.50 / kWh
Year 21	Rs. 4.50 / kWh
Year 22	Rs. 4.50 / kWh
Year 23	Rs. 4.50 / kWh
Year 24	Rs. 4.50 / kWh
Year 25	Rs. 4.50 / kWh
Year 26	Handover of Plant

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

Note: PPA Term / Tenure of shall be counted from the date of commercial operation / electricity generation.
SPV Power Plant Construction time shall be extra and added in the PPA tenure. e.g. PPA is for 25 years and
construction time is 6 months (before first billing), the PPA tenure shall be accounted for 25 years and 6
months.



SCHEDULE III

PURCHASE VALUE

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.

Buy Back Value of Solar power plant	
740kWp Solar Plant	
Year of Term	Purchase Price in Cr. (INR)
1	X
2	X
3	X
4	X
5	X
6	3,07,84,000
7	2,92,44,800
8	2,77,05,600
9	2,61,66,400
10	2,46,27,200
11	2,30,88,000
12	2,15,48,800
13	2,00,09,600
14	1,84,70,400
15	1,69,31,200
16	1,53,92,000
17	1,38,52,800
18	1,23,13,600
19	1,07,74,400
20	92,35,200
21	76,96,000
22	61,56,800
23	46,17,600
24	30,78,400
25	15,39,200

Note: After completion of 25th Year and the beginning of 26th Year, Solar plant shall be handed over by Power Producer (solar developer) to Purchaser at Rupee 1 Only.



SCHEDULE IV

ENERGY GENERATION

Project :		740KWp (Approx.)Solar On-Grid Power Project		
Location :		M/s RACL Geartech Limited, A-3, UPSIDC Industrial Area. Gajraula, Uttar Pradesh		
Expected & Guaranteed Yearly Energy Generation Sheet				
End of Year	Yearly Degradation 'MWh' (Modules & System)	Global incident in coll. Plane (Glob Inc) 'kWh/Sq. Meter Yearly	Energy from Solar plant (E_Grid) 'kWh' Yearly (Expected Solar Generation)	740 kWp Plant Guaranteed Generation (kWh)
	Degradation considers in PV system generation data			
	(A)	(B)	(C)	(D)
1	0%	1800	10,36,000	8,28,800
2	2%	1800	10,15,280	8,12,224
3	2.80%	1800	10,06,992	8,05,594
4	3.50%	1800	9,99,740	7,99,792
5	4.30%	1800	9,91,452	7,93,162
6	5.00%	1800	9,84,200	7,87,360
7	5.80%	1800	9,75,912	7,80,730
8	6.50%	1800	9,68,660	7,74,928
9	7.30%	1800	9,60,372	7,68,298
10	8.00%	1800	9,53,120	7,62,496
11	8.80%	1800	9,44,832	7,55,866
12	9.50%	1800	9,37,580	7,50,064
13	10.30%	1800	9,29,292	7,43,434
14	11.00%	1800	9,22,040	7,37,632
15	11.80%	1800	9,13,752	7,31,002
16	12.50%	1800	9,06,500	7,25,200
17	13.30%	1800	8,98,212	7,18,570
18	14.00%	1800	8,90,960	7,12,768
19	14.80%	1800	8,82,672	7,06,138
20	15.50%	1800	8,75,420	7,00,336
21	16.30%	1800	8,67,132	6,93,706
22	17.00%	1800	8,59,880	6,87,904
23	17.80%	1800	8,51,592	6,81,274
24	18.50%	1800	8,44,340	6,75,472
25	19.30%	1800	8,36,052	6,68,842

Note: Guaranteed generation will be linked with Global incident in coll. Plane (Glob Inc) "Column B"

In case Global incident in coll. Plane (Glob Inc) gets changed, Solar power energy will also be changed accordingly.



SCHEDULE V

Government approvals

1. To be obtained by the power producer

All approvals including approvals/consents (CIEG and Net metering) required under local regulation 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 (CIEG, Net metering, Building structure codes, etc.) . 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 (if applicable and available)

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SCHEDULE VI

SELECTEE

1. Substitution of the Power Producer

The lender may seek to exercise right of substitution by an amendment or novation of the Agreement executed between Power Producer and the Purchaser in favor of the Selectee, The Purchaser and the Power Producer shall cooperate with the lender to carry out such substitution.

2. Substitution Notice

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 Clause, the Lender, upon receipt of a written advice from the Purchaser confirming such failure, shall be entitled to notify the Parties of the intention of the Lender to substitute the Power Producer by the Selectee for the residual period of this Agreement (the "Substitution Notice").

3. Interim Operation of Projects

- a. On issue of a Substitution Notice, the Lender shall have the right to request the Purchaser to enter upon and takeover the Project for the interim and till the substitution of the Selectee is complete and to otherwise take all such steps as are necessary for the continued operation and maintenance of the Project, and the Power Producer shall completely cooperate in any such takeover of the Project by the Purchaser.
- b. If the Purchaser refuses to take over the Project on request by the Lender in accordance with clause 3(b) above, the Power Producer shall have the duty and obligation to continue to operate the Project in accordance with this Agreement till such time as the Selectee is finally substituted.
- c. The Lender and the Purchaser shall, simultaneously have the right to commence the process of substitution of the Power Producer by the Selectee in accordance with these terms, and the Power Producer hereby irrevocably consents to the same.

4. Process of Substitution of Power Producer

- a. The Lender may, on delivery of a Substitution Notice notify the Purchaser and the Power Producer about the Lender's decision to invite and negotiate, at the cost of the Lender, offers from third parties to act as Selectee, either through private negotiations or public auction and / or a tender process, for the residual period of this Agreement. Subject to and upon approval of the Purchaser, such Selectee shall be entitled to receive all the rights of the Power Producer and shall undertake all the obligations of the Power Producer under this Agreement and any other Project documents executed between the Power Producer and the Purchaser, in accordance with these terms of substitution.
- b. Upon the Purchaser approving the Selectee, the Power Producer shall transfer absolutely and irrevocably, the ownership of the Project to such Selectee simultaneously with the amendment or novation of this Agreement and other Project documents executed between the Power Producer and Purchaser in favor of the Selectee.



ANNEXURE-I

BANK ACCOUNT DETAILS

NAME OF THE BENEFICIARY: **M/s OPWR DEL SPV PRIVATE LIMITED**

PRINCIPAL PLACE OF BUSINESS & ADDRESS: **202-203, Udyog Kendra Extn-11 Greater Noida, Gautam Buddha Nagar, Uttar Pradesh- 201306**

NAME OF THE BANK: **State Bank of India**

BANK ACCOUNT NO:

TYPE OF BANK ACCOUNT - SB/CA/CC: **Current Account (CA)**

IFSC/NEFT/RTGS CODE: **IFSC SBIN0013913**

PHONE NO./FAX NO. WITH STD CODE: **+91-9910116446; +91-9717465556**

EMAIL ID OF CONTACT PERSON: **sales@orianapower.com**

ANNEXURE-II

CLIENT DETAILS

	Name	Designation	Email id	Mob. No.
Primary owner/Director of the company	Mr. Gursharan Singh	Chairman & Managing Director	gsingh@raclgeartech.com	+91-9811072255
Solar project in charge	Mr. S.M. Jalil	Deputy General Manager	smjalil@raclgeartech.com	+91-9917452904
Plant Head	Mr. Deepak Saxena	Associate Vice President	dsaxena@raclgeartech.com	+91-9917452892
Accounts department person	Mr. Amandeep Singh Bhalla	Manager	aman@raclgeartech.com	+91-9818023666



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