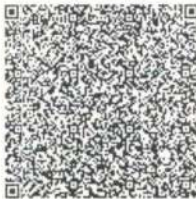


**Government of National Capital Territory of Delhi**

**e-Stamp**

Certificate No.	: IN-DL30217121621772U
Certificate Issued Date	: 10-May-2022 11:50 AM
Account Reference	: IMPACC (IV)/ dl1050803/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL105080346593439486481U
Purchased by	: HANSRAJ COLLEGE UNIVERSITY OF DELHI
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: HANSRAJ COLLEGE UNIVERSITY OF DELHI
Second Party	: TALF SAC SOLAR URJA PVT LTD
Stamp Duty Paid By	: HANSRAJ COLLEGE UNIVERSITY OF DELHI
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line



For SUNPRIME ENERGY SOLUTIONS PVT. LTD.



Handwritten signature in green ink.

(डॉ. रमा)

(Dr. Rama)

प्राचार्या/ Principal

हंसराज कॉलेज/Hansraj College

विश्वविद्यालय/University of Delhi

110007/Delhi-110007

**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.in' or using e-Stamp Mobile App of Stock Holders. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



## NOVATION AGREEMENT

This Novation Agreement (this "Agreement") is executed on this 30<sup>th</sup> day of June, 2022 ("Execution Date") by and amongst:

**Hansraj College, University of Delhi, Mahatma Hansraj Marg, New Delhi** founded in July 26, 1948 in the sacred memory of Mahatma Hansraj and it's today one of the leading lights in the D.A.V. family of over 700 institutions and one of the largest constituent Colleges of Delhi University & having its office at Mahatma Hansraj Marg and having its authorized signatory Shri Amit Chauhan (hereinafter referred to as "Purchaser" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **FIRST PART**;

AND

**Sunprime Energy Solutions Pvt. Ltd.**, a company registered under the Companies Act, 1956, having CIN 9271DL2016PTC303059, and having its registered office situated at Devika Tower, 602, 6<sup>th</sup> Floor, Nehru Place, New Delhi - 110019 (hereinafter referred to as "Transferor") of the **SECOND PART**;

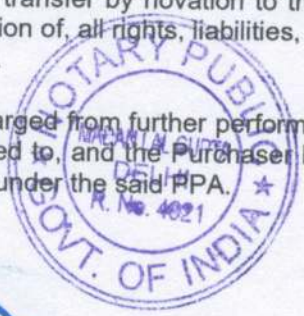
AND

**Talf SAC Solar Urja Pvt Ltd (Wholly Owned Subsidiary Company of Talf Solar India Pvt Ltd)**, a Company Registered under the Companies Act, 2013 having CIN U29100DL2022PTC393623 and having its registered office situated at B-9, 6428, Vasant Kunj, Delhi 110070 (hereinafter referred to as "Transferee" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns) of the **LAST PART**.

Each of the Purchaser, Transferor and Transferee shall hereinafter be referred to individually as a "Party" and collectively as the "Parties".

### WHEREAS

- A. The Transferor is engaged in the business of building and operating power plants, including grid connected rooftop power projects.
- B. The Transferor and the Purchaser entered into a Power Purchase Agreement (the "PPA") dated July 07, 2021 whereby the Transferor was required to install and operate a solar photovoltaic power plant of upto 1000 kWp capacity under Virtual Net Metering and supply solar power to the Purchaser on the terms and conditions of the PPA.
- C. In conformity with Clause 14.2 of the PPA, the Transferor hereby intends to transfer all its rights, liabilities and obligations under the PPA to the Transferee and the Purchaser has consented to the same. Accordingly, the Transferor wishes to transfer by novation to the Transferee and the Transferee wishes to accept the transfer by novation of, all rights, liabilities, duties and obligations of the Transferor under and in respect of the PPA.
- D. The Transferor desires to be released and discharged from further performance or obligations of the said PPA, which the Transferee has consented to, and the Purchaser has agreed to release and discharge the Transferor of all its obligations under the said PPA.



For **SUNPRIME ENERGY SOLUTIONS PVT. LTD.**

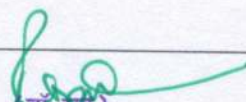
  
Transferor

Authorised Signatory



Transferee

Page 1 of 6

  
(Dr. Rama) Purchaser  
Principal

Hansraj College/Hansraj College  
विश्वविद्यालय/University of Delhi  
दिल्ली-110007/Delhi-110007




**NOW THEREFORE**, in consideration of the foregoing and relying on the mutual representations, warranties covenants, indemnities and agreements and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. On and from the date of execution of this agreement ("**Execution Date**"), the Transferee undertakes to be bound by the terms and conditions, undertakings, stipulations, representations and warranties of the Transferor, as contained in the PPA, in all respects, as if the Transferee had been party to the PPA in place of the Transferor.
2. The Transferor hereby agrees and undertakes to submit to the Transferee all original executed copies of the PPA and any and all documents provided to it or otherwise in its possession that relate to the PPA.
3. On the Execution Date, the Purchaser unconditionally releases and discharges the Transferor from further performance of the PPA and accepts the liability of the Transferee to perform all obligations under the PPA in lieu of the liability of the Transferor.
4. On the Execution Date, the Purchaser confirms that it has no claims or demands whatsoever in respect of the PPA against the Transferor and there are no Purchaser Default as per Article 12.2(a) of PPA.
5. The Purchaser accepts novation of PPA in favour of the Transferee and the Purchaser further confirms that it shall continue to be bound by the terms and conditions, undertakings, stipulations, representations and warranties of the Purchaser as contained in the PPA, in all respects.
6. On the Execution Date, the Transferor also confirms that the Transferor has not received any claims or demands whatsoever in respect of the PPA from the Purchaser.
7. On and from the Execution Date, if there arises any liability arising on part of Transferor for the acts performed by them under the PPA (prior to Execution Date) shall be the liability of Transferor.
8. The Purchaser acknowledges that on 30<sup>th</sup> September 2021, the rate of GST applicable on Solar Power Generator was increased by the Govt. of India ("**GOI**") from 5% to 12% vide Government Of India, Ministry Of Finance (Department of Revenue), Notification No. 8/2021-Central Tax (Rate), which has the effect on increasing the cost of implementation of the Solar Power Plant ("**Project Cost**") by 6.67% (being 112%/ 105%), and that the GOI imposed Basic Customs Duty of 40% on solar modules, which has the effect of increasing the Project Cost by 24% (given the industry benchmark of solar modules constituting ca. 60% of the cost of implementation of a solar power plant). Taken together, these changes in tax rates increase the Project Cost by 32%. This change in project cost is applicable in various clauses of the PPA, in particular Schedule II of the PPA.
9. The Purchaser hereby agrees:
  - 9.1 Pollution factors in India mean the realized generation from the System is likely to be ca. 1315kWh/KWp in the first year and then subject to typical annual degradation.
  - 9.2 In clause 3.1 of the PPA, the following line shall be removed: "*After the expiry of the Term, the ownership of the System shall be transferred to the Land Owner free of cost*"
  - 9.3 In clause 7.10 of the PPA, LPSC shall mean Late Payment Surcharge

For SUNPRIME ENERGY SOLUTIONS PVT. LTD.

  
Transferor

Authorised Signatory

Transferee

Page 2 of 6

(डॉ. रमा)

(Dr. Rama) Purchaser

प्राचार्या/ Principal

हंसराज कॉलेज/Hansraj College

हिन्दी विश्वविद्यालय/University of Delhi

दिल्ली-110007/Delhi-110007



- 9.4 In clauses 8.2 and 14.3 of the PPA, the Power Producer's contact details shall stand amended as under:

**Talf SAC Solar Urja Pvt Ltd**  
B-9 6428, Vasant Kunj, Delhi 110070  
Phone : +91 9582372982

[Ankit.iain@talfsolar.com](mailto:Ankit.iain@talfsolar.com) / [Saurabh.rao@talfsolar.com](mailto:Saurabh.rao@talfsolar.com)

- 9.5 Clause 11.3 of the PPA shall stand amended as under, with revisions highlighted with underline:

"If a Force Majeure Event shall have occurred that has affected the Power Producer's performance of its obligations hereunder and that has continued for a Continuous period of ninety (90) days, then Purchaser shall be entitled to send a notice to terminate the Agreement and if then 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)."

- 9.6 Schedule II of the PPA shall stand amended in line with clause 8 above, and the revised Schedule II is provided as Appendix A to this Agreement.
- 9.7 The Transferee shall provide a revised Annexure-I of the PPA to the Purchaser within 15 business days of execution of this Agreement.
- 9.8 The Power Producer is authorized to execute documents on behalf of the purchaser to amend the connection agreement /equivalent document with the applicable Distribution utility or execute any and all documents required by the Distribution Utility to make any changes in the utilization of solar power from the Solar Power System, following any Purchaser Default. It is clarified that if no Purchaser Event of Default has occurred in the past or is continuing, the Power Producer shall get the approval of the Purchaser before executing any such documents.

## 10. Miscellaneous

- 10.1 Capitalised terms used herein and not otherwise defined shall have the meanings set forth in the PPA.
- 10.2 This Agreement may be executed in counterparts, each of which when executed and delivered shall be an original, but together shall constitute one and the same instrument.
- 10.3 Notices:
- (i) All notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and signed by or on behalf of the Party giving it. Such notice shall be served by sending it by facsimile to the number set forth below or delivering by hand, e-mail, mail or courier to the address set forth below. In each case it shall be marked for the attention of the relevant Party set forth below:

For SUNPRIME ENERGY SOLUTIONS PVT. LTD.

 Transferor	 Transferee	 ( डॉ. रमा ) ( Dr. Rama ) Purchaser
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प्राचार्या / Principal  
हंसराज कॉलेज / Hansraj College  
दिल्ली विश्वविद्यालय / University of Delhi  
दिल्ली-110007 / Delhi-110007



**If to the Transferor:**

Attention: Mr. S K Saini  
Address: 602, 6<sup>th</sup> floor, Devika Tower, Nehru Place, New Delhi - 110019  
Email: sunprime.energysol@gmail.com  
Telephone: +91-9818100758

**If to the Purchaser:**

Attention: Mr. Amit Chauhan  
Address: Hansraj College, UNIVERSITY OF DELHI, Mahatma Hans Raj Marg,  
Malka Ganj, Delhi, 110007  
Email:  
Telephone:

**If to the Transferee:**

Attention: Mr. Ankit Jain  
Address: B-9, 6428 Vasant Kunj Delhi 110034  
Email: ankit.jain@talsolar.com  
Telephone: +91 9582372982

- (ii) A Party may change or supplement the addresses given above, or designate additional addresses, for purposes of this Clause by giving the other Parties written notice of the new address in the manner set forth above.
- 10.4 The Parties affirm and agree that this Agreement shall supersede contradictory provisions, if any, of the PPA.
- 10.5 This Agreement and all questions of its interpretation shall be governed in the manner mentioned in the PPA. Any disputes or differences arising out of or in connection with this Agreement shall be resolved in the manner provided in the PPA.



[SIGNATURE PAGE FOLLOWS]

For SUNPRIME ENERGY SOLUTIONS PVT. LTD.

 Transferor	 Transferee	 (डॉ. रमा) (Dr. Rama) Purchaser
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प्रचार्या/ Principal  
हंसराज कॉलेज/Hansraj College  
एन डी विश्वविद्यालय/University of Delhi  
मालकाजी- 110007/Delhi-110007





IN WITNESS WHEREOF, the Parties have entered into this Agreement the day and year first above written.

For and on behalf of  
Hansraj College



Authorized signatory  
Name: Amit Chauhan

For and on behalf of  
Sunprime Energy Solutions Pvt Ltd

For SUNPRIME ENERGY SOLUTIONS PVT. LTD.



Authorized signatory  
Name: Sudarshan Kumar Saini



For and on behalf of  
Talf SAC Solar Urja Pvt Ltd



Authorized signatory  
Name: Ankit Jain

GAURAV SHARMA



ATTESTED  
NOTARY PUBLIC  
DELHI (INDIA)

05 JUL 2022

For SUNPRIME ENERGY SOLUTIONS PVT. LTD.

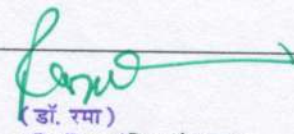


Transferor

Authorised Signatory



Transferee



(Dr. Rama) Purchaser

प्राचार्य / Principal

हंसराज कॉलेज / Hansraj College

विश्वविद्यालय / University of Delhi

Reg. No. 110007 / Delhi-110007





## Appendix A

### Amended and re-stated Schedule II of PPA

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 Purchaser or the Power Producer terminate the PPA in line with the provisions of the PPA, before the expiry of the initially envisaged 25 year tenor of the PPA.
2. The Purchaser wishes to own the System before the expiry of the initially envisaged 25 year tenor of the PPA.

The price reference taken for calculating the total cost of the system follows CERC guidelines for arriving at the project cost over time.

Year of Term (End of Year)	Calendar Year	% of Initial Cost	Purchase Price (In Rs.)
1	2023	94.17%	62,152,200
2	2024	88.34%	58,304,400
3	2025	82.51%	54,456,600
4	2026	76.68%	50,608,800
5	2027	70.85%	46,761,000
6	2028	65.02%	42,913,200
7	2029	59.19%	39,065,400
8	2030	53.36%	35,217,600
9	2031	47.53%	31,369,800
10	2032	41.70%	27,522,000
11	2033	35.87%	23,674,200
12	2034	30.04%	19,826,400
13	2035	28.50%	18,810,000
14	2036	26.96%	17,793,600
15	2037	25.42%	16,777,200
16	2038	23.88%	15,760,800
17	2039	22.34%	14,744,400
18	2040	20.80%	13,728,000
19	2041	19.26%	12,711,600
20	2042	17.72%	11,695,200
21	2043	16.18%	10,678,800
22	2044	14.64%	9,662,400
23	2045	13.10%	8,646,000
24	2046	11.56%	7,629,600
25	2047	10.00%	6,600,000



For SUNPRIME ENERGY SOLUTIONS PVT. LTD.

*[Signature]*  
Transferor

Authorised Signatory



Page 6 of 6

( डॉ. रमा )  
( Dr. Rama )

प्राचार्या / Principal

हंसराज कॉलेज / Hansraj College

विश्वविद्यालय / University of Delhi

110007 / Delhi-110007

*[Signature]* *[Signature]*