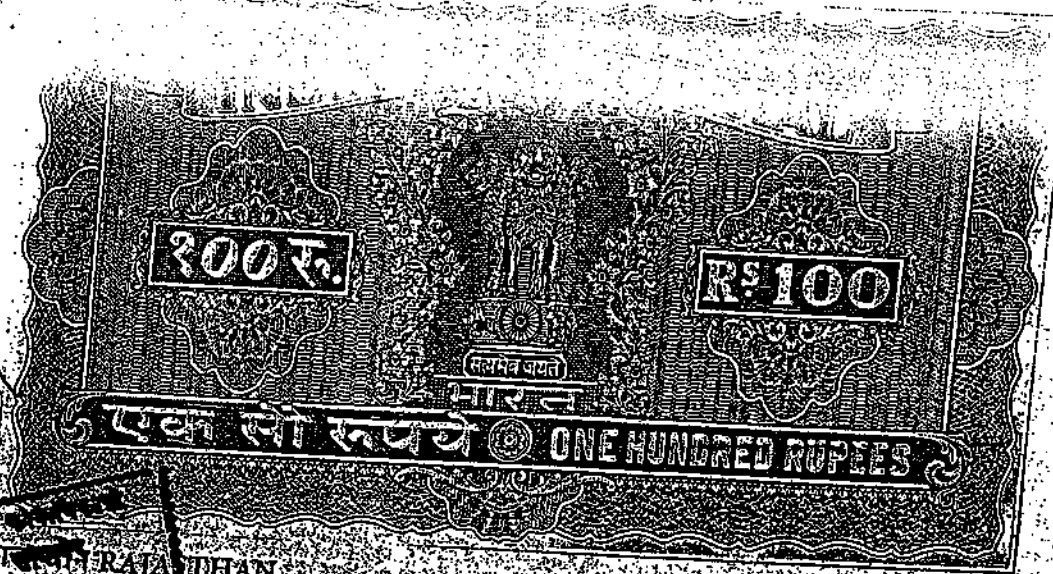




POWER PURCHASE AGREEMENT

(For 27.20 MW Wind Power Plant at Narsingho KI Dhani, Ugawa, District Jaipur)

This POWER PURCHASE AGREEMENT, (hereinafter referred to as "Agreement" or "PPA") is made and entered into effective as of 29th Day of March, 2006 at Jaipur.

1. M/s. Enercon Wind Farms (Hindustan) Pvt. Ltd. a Company registered under the Company Act 1956 with its registered office located at Kalsite House, Plot No. 31, Shah Industrial Estate, Veera Desai Road, Andheri (West), Mumbai-400053 (hereinafter referred to as "Power Producer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees).

AND

2. J. N. Investments & Trading Co. Pvt. Ltd. a Company registered under the Company Act 1956 with its registered office located at Kaysons No. 1, Mehra Estate, L.B.S. Marg, Vikhroli (West), Mumbai-400079 (hereinafter referred to as "Developer", which expression shall unless repugnant to the context or meaning thereof, include its successors and assignees).

AND

3. Ajmer Vidyut Vitran Nigam Limited, a Company incorporated under the Companies Act, 1956 and carrying on the business of distribution and supply of electricity in the area of supply mentioned in its license and having its registered office at Old Power House, Hathi Bhata, Jaipur Road, Ajmer hereinafter referred to as "the Ajmer Discom" (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors & assignees).



For Enercon Wind Farms (Hindustan) Pvt. Ltd.

Authorized Signatory

For J. N. Investments & Trading Co. Pvt. Ltd.

Authorized Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
AJMER

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WHEREAS the Rajasthan Renewable Energy Corp. Ltd. vide Letter No. RREC/JNI/31.2 MW/NKD & Ugawa/2005-06/D-10365 TO 67 dated 20.03.2006 has permitted the Power Producer to set up wind energy based power project of 31.20 MW capacity in Rajasthan to generate power under "Policy for promoting generation of electricity through Non-Conventional energy Sources 2004" issued by Government of Rajasthan vide Energy Department letter No. F20. (4) Energy/2004 dated 25.10.2004 and amended vide letter of even no. dated 24.02.06 and 16.03.2006.

AND, WHEREAS the Power Producer desires to set up such wind energy based power plant of 31.20 MW capacity at village Narsingho Ki Dhani, Ugawa, District Jaisalmer using new wind electric generators to produce the electric energy and exercised the option under aforesaid policy for sale of entire (100%) electric energy, so produced for commercial purposes from such Power Plant to the Ajmer Discom. Subject to provisions of Clause 3, the option so exercised shall not be changed to other use during the term of this Agreement except with the specific permission of Ajmer Discom.

AND, WHEREAS the Developer has agreed to provide the requisite evacuation and injection system for power produced by such power plants into State Grid at Common Delivery Point / Distribution System as may be advised by the Discom. Developer has also agreed to furnish the joint meter readings of Common Delivery Point along with readings of energy supplied by individual Power Producers at common delivery point.

AND, WHEREAS the Ajmer Discom agree to purchase such power.

NOW, THEREFORE, in consideration of the matters described above and the covenants in this Agreement, the Power Producer, Developer and Ajmer Discom intending to be legally bound, agree as follows:

1. Definitions

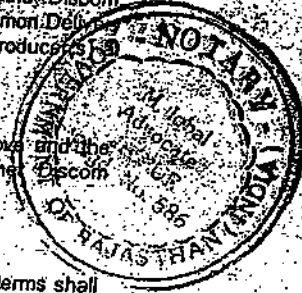
In this Agreement, unless the context requires otherwise, the following terms shall have the meaning hereinafter as assigned to them:

"Billing Month" means the month in which the Bill is issued.

"Clearances" means any consent, license, approval, permit, or other authorization of whatsoever nature which is required to be obtained by the Power Producer/Developer from any competent authority for the coming into force of the PPA, for the construction, operation and maintenance of the power plant, for the use of the power plant to produce and delivery of electricity into State Grid/Distribution System and all such other matter as may be necessary in connection with the project.

"Commercial Operation Date" (COD) means the date on which the Power Producer synchronizes the Wind energy generator of the Power Plant with the State Grid/Distribution System after the generating unit has completed its performance acceptance test as per standards prescribed.

"Commissioned" means the state or act of successful completion of commissioning of the Wind Power Plant.



For Enercon Wind Energy Pvt. Ltd.

Authorized Signatory

For J. K. Investments & Trading Co. Pvt. Ltd.

Authorized Signatory

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safer captive consumption, and having same tariff structure.

"Delivery point" means the interconnection point after the service line isolator and circuit breakers with required protection, before connecting to the Bus Bar of the nearest receiving station to be finalized by RVPNL/Discom in consultation with RREC.

"Delivered Energy" means the net electrical energy measured in terms of kWh generated by the power plant and delivered by Power Producer at the Delivery point in accordance with this PPA.

"Designated Officer" means the Superintending Engineer of concerned Discom deputed in RPPC including any other authorized officer of the concerned Discom.

"Despatch Instructions" means instructions from the State Load Despatch Centre in accordance with prudent utility practices, and this PPA to schedule and control the generation of the energy at the Power Station in order to commence, increase, decrease or cease the Electrical Output delivered to the State Grid/Distribution System.

"Developer" means a body which develops Wind Farms and transfers it to Power Producer(s). The Developer shall be responsible to set up requisite power interconnection system into RVPNL/ concerned Discom(s) grid, to take joint meter reading at Common Delivery Point and to furnish break up of energy supplied by individual Power Producer(s) commensurate with the total energy supplied at Common Delivery Point.

"Discom(s)" means one or more of the following distribution companies as specified in PPA:

- (a) Ajmer Vidyut Vitran Nigam Limited,
- (b) Jaipur Vidyut Vitran Nigam Limited
- (c) Jodhpur Vidyut Vitran Nigam Limited

"Dispute" means any difference, disagreement, failure to perform or deliver, failure to resolve any contentious issue of whatsoever nature and howsoever arising under, out of or in connection with or relating to this PPA.

"Electricity Act, 2003 or Act 2003" means the Electricity Act, 2003 (Act no. 36 of 2003) enacted by the Parliament and includes any amendment thereto.

"Emergency" means a condition or situation that, in the opinion of the Power Producer/ Developer or RVPNL/ Discom(s) does materially and adversely affect/ endanger, (i) ability of the Power Producer to maintain safe, adequate and continuous generation of the Energy at the Power Station, (ii) security of persons, plant or equipment at the Power Station, or (iii) the interconnection facilities at State Grid/Distribution System.

"Generating Company" means any generating company as defined in the Electricity Act, 2003.

"Grid Code" means the Grid Code approved by the RERC and shall include any amendment/ modification thereof.

"Interconnection Facilities" means all the facilities, to be installed and maintained by Power Producer/Developer up to the Delivery Point to enable evacuation of the



x Enarcon Wind Farms (Hindustan) Pvt. Ltd.

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For J.K. Investments & Trading Co. Pvt. Ltd.

Authorized Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
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...etc.)

"kW" means one kilowatt or 1000 watts of electrical Power.

"kWh" means one kilowatt - hour or 1000 watt-hour of electrical Energy.

"Metering Code" means Metering Code for Rajasthan Grid as approved by the RERC and shall include any amendment / modification thereof.

"Metering System" means the metering equipment as defined in the 'Metering Code'.

"Net Electrical Power" means energy output in kWh net of Auxiliary Consumption delivered at Delivery Point.

"Policy" means the 'Policy for promoting generation of electricity through Non-Conventional energy Sources 2004' Issued by Government of Rajasthan vide Energy Department letter No. F20-14/ Energy/2004 dated 25.10.2004 and amended vide letter of even no. dated 24.02.06 and 16.03.2006.

"Prudent Utility Practices" means accepted International/Indian practice(s) standard(s) engineering and operation considerations taking into account the conditions prevalent at Site including manufactures' recommendations, generally followed in the operation and maintenance of facilities similar to the Project.

"Reactive Power" means the VAR (reactive volt ampere) component of the product of voltage and current which the Power Station shall provide to or absorb from the State Grid / Distribution System and which is measured in MVAR.

"Commission / RERC" means the Rajasthan Electricity Regulatory Commission constituted under sub-section (1) of section 82 of the Electricity Act, 2003.

"RREC" means Rajasthan Renewable Energy Corporation Limited, a company registered under Companies Act, 1956, which substitutes earlier existing Rajasthan State Power Corporation Ltd. (RSPCL) and Rajasthan Energy Development Agency (REDA).

"State Load Despatch Centre (SLDC)" means RVPN's control Centre at Heerapura (Jaipur) for operation round the clock for the purpose of managing the operation of the State Transmission System and co-ordination of State generation and drawl on a real time basis.

"Voltage of Delivery" means the voltage at which the electrical energy generated by the project is delivered at injection point common delivery point into State Grid/Distribution System.

"Wind Energy Generator" means a machine/ device, which converts kinetic energy of wind into electrical energy with any technology.

In this Agreement unless otherwise stated, the singular includes the plural and vice versa.

The terms, which have been used in the PPA and have not been defined above, shall have meaning assigned in the GOR policy dated 25.10.2004 and amended vide letter of even no. dated 24.02.06 and 16.03.2006 & the Electricity Act, 2003.

For Enercon Wind Farms (India) Pvt. Ltd.

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Authorized Signatory

For J. K. Investments & Trading Co. Pvt. Ltd.

Authorized Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
A.J. 12/1

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FAX: 01462 222222
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- (a) The Power Producer, at its sole cost and expense, shall acquire and maintain in effect all clearances, consent, permits, licenses, and approvals as may be necessary from time to time from any regulatory/ competent authority in order to enable it to perform its obligations under the PPA for the construction, operation and maintenance of the power plant and for the use of the power plant to produce and deliver electricity into State Grid/Distribution System and all such other matter as may be necessary in connection with the project. RVPN / Discom(s) will render all reasonable assistance to the Power Producer to enable the latter to obtain such clearances.

Provided, however, non-rendering or partial rendering of assistance shall not in any way absolve the Power Producer of its obligations to obtain such clearances. Nor shall it mean to confer any right or indicate any intention to waive the need to obtain such clearances.

- (b) **Security Deposit:** The Power Producer/Developer shall deposit with the RREC a refundable amount of Rs. 10.0 Lacs per MW as security deposit towards completion of the project within the stipulated time. The amount could be forfeited by RREC in the event of failure by the Power Producer/Developer to adhere to the stipulated schedule of COD, unless extended by State Govt/RREC.

3. **Term of Agreement**

Term of the Agreement shall be twenty (20) years from the date of commercial operation (COD) of the power plant provided the Power Plant shall be commissioned for operation by the month of March 2007 unless extended by State Govt/RREC.

4. **Interconnection, Delivery Point and Metering**

4.1 **Grid Interfacing**

- (i) The Power Producer/Developer at its own cost or in association with other Power Producers /Developer would set up requisite power injection system into State Grid/Distribution System as detailed below:

- a) Construction of 33kV Single Circuit lines with ACSR Panther conductor from the point of generation to delivery point at Enercon 33/220 KV 1x100 MVA pooling station at Bhu GSS and the power would be transferred to the 33/220 KV receiving station of RVPN through the dedicated 220 KV D/C line.
- b) Construction of 33 KV terminal bays at both ends with complete protection system as per the specifications and requirements of the RVPN / Discom, Grid Code. Power producer / developer shall install a check meter at 33 KV terminal bay near to existing 1x100 MVA, 33/220 KV pooling station at Bhu GSS at Dist Jaisalmer.



For J.N. Investments & Trading Co. Pvt. Ltd.

For Emerson Wind Farms (India) Pvt. Ltd.

Authorized Signatory

Authorized Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
AJMER

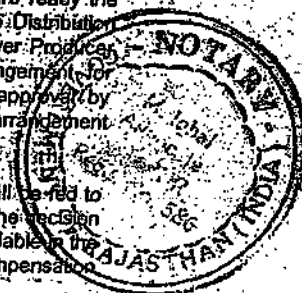
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purpose of billing.

- (ii) Interfacing, including transformers, control and relay/protection panels, metering, HV/EHV lines from power plant upto interface /common delivery point or RVPN EHV sub-station or technically feasible point as determined by RVPN / Discom will be provided and maintained by the Power Producer himself or in association with other Power Producer(s) / Developer in accordance with the specifications and requirements of the RVPN / Discom, and Grid Code. Power Producer(s)/Developer will bear the entire cost of such interfacing.
- (iii) The cost of up-gradation of 33 kV lines in to 132 kV or 220 kV and associated pooling sub-station for common delivery of generated power shall be borne by power producer himself or shared with other power producer(s)/Developer using the common injection system.
- (iv) Discom/RVPN has the right to connect any additional loads on the interconnection feeder without adversely affecting the interests of the existing power producer/generating companies on the same feeder.
- (v) Till such time the common delivery point and injection facilities are ready the Power Producer is allowed for injection of power generated into Distribution System/State Grid provided with appropriate metering. The Power Producer shall furnish the electrical layout showing the alternate arrangement for injection of power into the State Grid/Distribution System for approval by RVPN/ Discom as the case may be and shall abide by the arrangement approved by RVPN/Discom.
- (vi) All the parties agree that power generated from the Wind farm shall be fed to the State Grid to the extent power evacuation system is available. The decision of RVPN/ Discom about the extent of power evacuation facility available in the system shall be final and binding on the Power Producer and no compensation on this account shall be admissible.
- (vii) It is further agreed that proper evacuation system required for evacuating power from the project is being created. Till proper evacuation network is in position, RVPN/ Discoms do not assume any responsibility for full and reliable evacuation of power from existing network. Therefore till the pooling station is created as per plan, there may be restrictions in power evacuation and the Power Producer shall restrict injection of power in the State Grid/Distribution System to the extent evacuation capacity is available as determined by RVPN/ Discom(s).
- (viii) The equipments and protection schemes installed in Developer's line bays at RVPN's sub-station as well as in Developer's own sub-stations are required to be co-ordinated with overall systems and protection schemes. As such salient parameters of specifications of major equipment and protection schemes being provided by Developer should be got approved from PPM wing of RVPN.



For Enercon Wind Farms (Hindustan) Pvt. Ltd.

Authorised Signatory

For J. K. Investments & Trading Co. Pvt. Ltd.

Authorised Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd
A.M. G.R.

FOR DISCOMS/STATE GRID

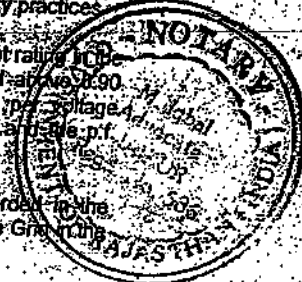
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with the policy provisions without levy of any supervision charges and O&M charges after taking over of these lines provided necessary GoR clarification to this effect is issued by RREC.

- (x) The power delivered by the Power Producer/Developer at the Delivery Point shall conform to the parameters and technical limits as specified at Annexure 'A' attached with this PPA.
- (xi) The Power Producer/Developer will install necessary current limiting devices such as Thyristors etc. if required. The Power Producer/Developer shall provide protection system in compliance to Grid Code requirement for short circuit level, neutral grounding, current unbalance, limiting of harmonics, fault clearing time etc. as per data provided by RVPN and/or Discom authorities after deciding the place of interconnection. A generating unit may be synchronized to the State Grid/Distribution System, when the Power Producer has obtained permission for synchronization after meeting system requirements and such generating unit complies with prudent utility practices.
- (xii) The Power Producer/Developer will provide capacitors of sufficient rating in the system so that the average monthly power factor is maintained at above 0.90 (lagging). However, the capacitors shall be switched on/off as per voltage profile of the Grid as directed by State Load Despatch Centre and the p.f. should not be allowed to go on the leading side.
- (xiii) The Power Producer/Developer drawing reactive power as recorded in the Meter will be required to pay for any reactive energy drawn from the Grid in the manner and at the rate decided by RVPN/Discom(s) or RREC.
- (xiv) The active/reactive energy drawn from the State Grid/Distribution System shall not be used for any other purposes except for Wind Electric Generator.
- (xv) Notwithstanding any provision contained in the Agreement, the Power Producer/Developer shall comply with the Grid Code, Load Despatch & System Operation Code, Metering Code, Performance Standards, Protection Code and Safety Code etc. as applicable from time to time in the State of Rajasthan.
- (xvi) The Power Producer/Developer shall abide by the RVPN Connection Conditions as applicable from time to time.
- (xvii) The Power Producer/Developer shall also provide suitable protection devices/controls as may be required by RVPN and/or Discom so that the Generating Units of the Power Stations could be isolated automatically when the Grid supply fails.
- (xviii) The wind generating station with installed capacity of 1 MW or above shall submit weekly schedules of generation as per RERC order. In case, they fail to furnish their schedule, the SLDC shall be entitled to charge a fee of Rs. 5000/- per schedule or as may be decided by RERC from time to time.



Charcoal Vidyut Vikas (India) Pvt. Ltd.

For J. N. Investments & Trading Co. Pvt. Ltd.

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Managing Director.

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Power Producer to temporarily curtail or stop its electricity generation without any liability on account of:

- a. Inspection/repair/maintenance of RVPN and/or Discom Grid System and associated equipment or under forced outage conditions;
 - b. Safety of equipment and personnel of the RVPN and /or Discom(s).
 - c. Any other technical requirement to maintain the Grid discipline and security
- (ix) In the event of abnormal voltage conditions, RVPN/ Discom will have right to ask to the Power Producer/Developer for regulating the reactive power generated by the Wind Generator as per system requirements.
- (xii) RVPN/ Discom shall disconnect the interconnection of Power Plant from State Grid/Distribution System in case of default of the Power Producer to comply with any of the provisions of PPA including technical parameters of supply as prescribed in Annexure 'A' of the PPA and such disconnection will continue till default continues.

4.2 Measurement of Energy and Metering

- (i) The Metering equipment at the Delivery Point shall be in accordance with relevant provisions of Metering Code as applicable for generating stations/PPA and shall be provided by the Power Producer himself or in association with other Power Producer(s)/Developer at his/ their cost. RVPN/ Discom will seal the meters and metering boxes.
- (ii) Wherever more than one Power Producer(s) are injecting energy produced by them using the common evacuation/ injection system and through the common Metering equipment, then they shall identify a common agency responsible for joint metering with RVPN/ Discom(s). The Joint Meter Reading taken at common evacuation / Injection system shall be supported by meter readings of individual power producers using such common Evacuation / Injection system. Based on this break up, limited to total energy injection, the power purchase from the individual power plants shall be regulated for the purpose of payment. The Power Producer(s) having the same category and same tariff structure will only be allowed to use common injecting/ Metering equipment. This implies that Power Producer, wheeling power for third parties sale or for the captive consumption cannot be clubbed with the Power Producers selling to Discom. Further the Power Producers having different tariff structures due to GoR Policies will also not be eligible to have common evacuation/ Injection and metering system.
- (iii) Till common evacuation / Injection system is in place, the Power Producer may be allowed to connect with Distribution System on existing 33kV lines with proper metering arrangement. The injection and metering arrangement in such case will be finalized by RVPN/ Discom on the basis of details furnished by Power Producer. The Power Producer/Developer shall be responsible for security & protection of metering arrangement.



For Enercon Wind Power Production Pvt. Ltd.

For J. K. Investments & Trading Co. Pvt. Ltd.

Authorized Signatory

Authorized Signatory

Managing Director

Ajmer Vidyut Nigam Ltd.
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Upon a request by the Power Producer/Developer, the Distribution Licensee of the area shall provide, at the sole cost and expense of the Power Producer/Developer, the electrical energy for the construction, testing, start up and commissioning of the Power Plant. The Distribution Licensee shall make all reasonable efforts to provide uninterrupted power supply, provided however, that any breakdown or interruption in power supply shall not impose any liability on the Distribution Licensee concerned. The Power Producer/Developer shall make payment to the concerned Distribution Licensee for such energy in accordance with the applicable Tariff.

5. Power Purchase Price

- i) The price to be paid by the Discom, net of all GoR and local taxes and duties as may be leviable on generation and/or sale of electricity for all electricity made available and sold by the Power Producer to Discom shall be based on the tariff specified at sub-clause 5.1 (ii).
- ii) The Discom would pay a rate of Rs.3.25 per kWh for power supplied from Power Producer during the year 2005-06 which shall be increased at a simple rate of 6 paise each year on 1st April of the year for a period of up to 10 years i.e. up to year 2014-15. Thereafter, from year 2014-15 and onwards a fixed rate of Rs. 3.79 per unit for a period upto the 20th year of the project shall be payable. (As per amendment issued by Department of Energy, GOR vide letter no. F20(4)/Energy/2004 dated 16.03.2006)
- iii) The Power Purchase Agreement shall be subject to RERC scrutiny/approval as may be required under regulatory process/directions.

6. Meter Reading, Sealing and Billing Procedure

6.1 Reading and Correction of Meters

- i) The RVPN/ Discom and concerned Power Producer / Developer shall jointly read the Metering System on the first (1st) day of every month at the Delivery Point.
- ii) In the event that the main metering system is not in service as a result of maintenance, repairs or testing, then the backup metering system shall be used during the period the main metering system is not in service and the provisions above shall apply to the reading of the backup metering system.
- iii) Meter readings taken jointly at the appointed date and time will be signed by the representatives of RVPN/ Discom(s) and of concerned power producer/developer. If Power Producer/ Developer's representative is not present for joint meter reading then the meter reading taken by RVPN and/or Discom shall be considered final provided a signed copy of the meter reading is sent to the Power Producer/Developer within twenty four (24) hours of such reading of the main metering system or back up metering system as the case may be.
- iv) Developer / power producer shall ensure to furnish the following at the time of submission of first invoice: -

For Emerson Wind Farms (Hindustan) Pvt. Ltd.

For J. M. Investments & Trading Co. Pvt. Ltd.

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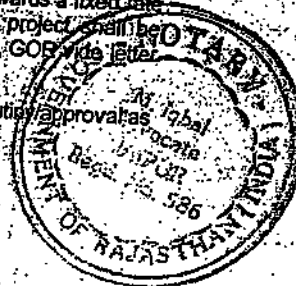
Managing Director

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- (b) Reading of new meter(s) recorded at the time of installation.
- (c) Details of free energy, if any injected in the system between date of connection and COD.
- (d) A schematic diagram of RVPN/ Discom(s) network showing the location of energy meters for billing purposes shall be furnished along with first invoice.

6.2 Sealing and Maintenance of Meters.

- (i) The RVPN/ Discom shall seal the main metering system and the backup metering system in the presence of representative of Power Producer/ Developer.
- (ii) When the Main Metering System and/or Backup Metering System and/or any component thereof is found to be outside the acceptable limits of accuracy or otherwise not functioning properly, it shall be repaired, re-calibrated or replaced as soon as possible by the Power Producer/ Developer or by the RVPN/ Discom at Power Producer/ Developer's cost. RVPN/ Discom will ensure that metering system is tested for accuracy at least once in a year and report furnished along with joint meter reading.
- (iii) Any meter seal(s) shall be broken only by the authorized officer of RVPN/ Discom's in the presence of representative of Power Producer/ Developer. Whenever the Main Metering System or the backup metering system is to be inspected, tested, adjusted, repaired or replaced.

6.3 Records

Each Party shall keep complete and accurate records and all other data required by each of them for the purposes of proper administration of the PPA and the operation of the Power Plant. Among such other records and data, the Power Producer shall maintain an accurate and up-to-date operating log at the Power Plant with records of:

- i. Various operating parameters like hourly logs of real and reactive power generation, frequency, transformer tap position, bus voltage(s), Main Meter and Back up Meter readings etc. as mutually agreed; Power producer/Developer shall furnish controller meter reading every month along with the invoices.
- ii. Any unusual conditions found during operation/inspections;
- iii. Chart and printout of event loggers, if any, for system disturbances/outages.
- iv. RVPN/ Discom(s) shall cross-check the readings of energy meters at receiving station with the energy exported by individual generators twice a year.

All the records will be preserved for a period of 36 months.

For Enercon Wind Farms (Hindustan) Pvt. Ltd.

Authorised Signatory

For J. M. Investments & Trading Co. Pvt. Ltd.

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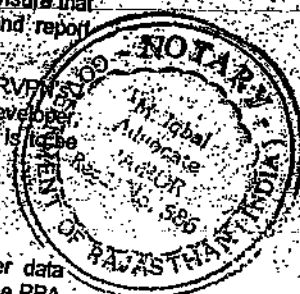
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Ajmer Vidyut Vitran Nigam Ltd.
AJMER

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7.1 Billing Provision

- (i) The energy delivered at common evacuation / Injection system by individual Power Producer in case of Developer's dedicated EHV GSS shall be the basis of billing for energy delivered.
- (ii) In case of injection directly into Distribution System, the metering point as specified at clause 4.2 (iii) shall be the basis for billing of energy delivered by the Power Producer.
- (iii) The Billing will be on monthly basis. The Discom will be billed by the Power Producer based on joint meter reading promptly at the beginning of next month. Payment will be due on the fourth working day following the delivery of the billing invoice.

7.2 Payment Procedure

- (i) Monthly invoice showing the quantity of electricity delivered at Delivery point and price payable shall be submitted by the Power Producer to the designated officer of the Discom.
- (ii) The Discom shall make payment of the amounts due, calculated at the purchase price for that particular month within a period of 30 days without interest. Discom will arrange payment of bill through a Bank in Jaipur or elsewhere in Rajasthan. The Power Producer may designate by notice the details of the Account to Discom. Late payments beyond a period of 30 days shall carry, for the period of delay, interest at the prevailing Prime Lending Rate (PLR) of State Bank of India.
- (iii) All payments for energy supplied under this Agreement as per the joint meter reading shall be free of any restriction or condition and without deduction or withholding on account of any other amount, whether by way of set-off or otherwise, but the making of such payments shall be without prejudice to other rights after adjusting RVPN / Discom dues on the Power Producer, if any.

8. Default & Termination

- (a) The PPA may be terminated either by the Power Producer or the Discom(s) only in the event of default by Discom(s) or the Power Producer respectively.
- (b) Default by Discom(s) will mean non-payment of electricity charges for a period of consecutive three months.
- (c) Default by Power Producer shall mean non-supply of total net electricity generated and delivered at the Delivery Point for a period of three months for reasons exclusively attributable to the Power Producer.
- (d) In case of default, the non-defaulting party shall issue a default notice to the defaulting party. If the default is not fully set right within one month from the date of the default notice, then, in case of default by:
 - i) Power Producer:- Discom(s) may get the specific performance of agreement or terminate the PPA and refuse to wheel the power till the time default is corrected.

For J. N. Investments & Trading Co. Pvt. Ltd.

For Enercon Wind Farms (India) Pvt. Ltd.

Authorised Signatory

Authorised Signatory

Managing Director

Ajmer Vidyut Vitran Nigam Ltd.
AJMER

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the date of signing of the PPA as per the "Policy for promoting generation of electricity through Non-Conventional energy Sources 2004" issued by Government of Rajasthan vide Energy Department letter No. F20 (4) Energy/2004 dated 25.10.2004 and amended vide letter of even no. dated 24.02.06 and 16.03.2006.

- (e) In case of default is cured, the Agreement will revive and the provisions of original Agreement will come into force, automatically within a maximum period of six months.

9. Assignment

The PPA may be allowed to be assigned, in parts, on one time basis in each case, to other parties after completion of the project and its connectivity to the grid, with the consent of RREC & RVPN/Discom(s) on payment of Rs. 1.0 lac per application to RREC.

10. Indemnification and Insurance

10.1 Indemnification

Each party shall indemnify, defend and hold harmless the other, its Directors and Chairman of the Companies, partners, assigns, trustees, agents, officers and employees, against all claims, demands, judgments and associated costs and expense, related to property damage, bodily injuries or death suffered by third parties resulting from breach of its obligation by such party under the PPA except to the extent that any such claim has arisen due to a negligent act, omission, breach of contract or breach of statutory duty on the part of the other party, its contractors, servants or agents. The obligations contained in this Article shall survive the termination of the PPA.

10.2 Insurance

Throughout the term of the PPA, the Power Producer and the Developer, at their own cost and expense, shall maintain and keep in full force the following:

- i) Insurance of the power plant and interconnection facilities against all loss or damage of the kinds usually insured against by operators similarly situated, by means of insurance policies issued by reputable insurance companies with uniform standard coverage endorsement at that time, in amounts and with such deductible provisions as determined by the Power Producer/Developer. The Power Producer/Developer may insure or cause to be insured such property under a blanket insurance policy in such amounts as determined by it.
- ii) Public liability insurance with respect to the power plant and interconnection facilities with one or more reputable insurance companies for death or bodily injury and property damage resulting from the operations of the generation facility or plant;
- iii) Statutory workers compensation insurance and employer's liability insurance; and



Authorised Signatory

Authorised Signatory

Managing Director

Ajmer Vidyut Vitran Nigam Ltd.
AJMER

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AT 12 APR 2006

ESTATE JUDGE

12 APR 2006

11. Force Majeure

Force Majeure means any event or circumstance, which may include rebellion, mutiny, civil unrest, riot, strike, fire, explosion, flood, cyclone, lightning, earthquake, war or other forces, accidents or an act of God or other similar causes beyond the control, if such event or circumstance is beyond the reasonable direct or indirect control and without the fault or negligence of the Party claiming Force Majeure and which results in such Party's inability, notwithstanding its reasonable best efforts, to perform its obligations in whole or in part.

The Party rendered unable to perform by reason of Force Majeure shall notify the other Party of such circumstance and shall exercise due diligence to end the inability as promptly as practicable. The time frames for performance shall be extended by the number of days that performance is excused due to Force Majeure. In the event of the Force Majeure conditions preventing the plant from resuming the commercial operations for a period in excess of one hundred days, the party shall consult in good faith as to the best course of action. If it is found that it is impossible to resume commercial operation of the plant, then the party rendered unable to perform its obligations may serve a notice for termination of the PPA.

Neither Party shall be entitled for claiming compensation for damages or loss in the event of Force Majeure or in case of the following events:-

- i) Planned shut down(s) for the maintenance of the Interconnection system and associated transmission lines as may be mutually agreed and
- ii) Failure of grid supply due to reasons beyond the control of the RVPN / Discom(s).

12. Change Of Law

PPA has been executed in pursuance to the "Policy for promoting generation of electricity through Non-Conventional energy Sources 2004" issued by Government of Rajasthan vide Energy Department letter No. F20 (4) Energy/2004 dated 25.10.2004, and amended vide letter of even no. dated 24.02.2006 and 16.03.2006. Any change consequent to such Act, Policies, Rules, Regulations and regulatory directions shall be binding and will have to be complied with by all parties.

The comments of RERC, if any, on this agreement will have to be incorporated and if need be, the Agreement will be amended accordingly.

13. Disputes

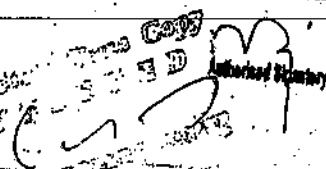
13.1 Settlement of Disputes

Except where expressly provided to the contrary in this PPA, any matter or dispute or difference of whatsoever nature, howsoever arising under, out of or in connection with the PPA (collectively called 'Disputes') between the Parties

of Enercon Wind Farms (India) Pvt. Ltd.


Authorized Signatory

For J. N. Investments & Trading Co. Pvt. Ltd.


Authorized Signatory


Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
AJMER

within 30 days or such extended period as mutually agreed upon, will be resolved by such person or persons as the RERC may nominate in that behalf on the application by any of the party; but in all other respects the arbitration shall be subject to provisions of the Arbitration and Conciliation Act, 1996.

13.2 Jurisdiction

No courts, except the Courts in Rajasthan shall have jurisdiction.

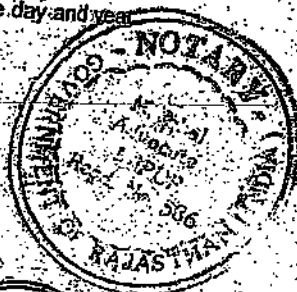
14. Parameters and Technical Limits of electricity

The power produced at the power plants and delivered at delivery point either through common evacuation/injection system or through independent injection shall conform to the Parameters and technical limits as specified at Annexure 'A' which forms the integral part of this PPA.

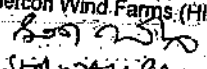
IN WITNESS WHEREOF Parties have entered into Agreement as of the day and year first above written.

Ajmer Vidyut Vitran Nigam Ltd.

By  Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
AJMER
WITNESS



M/s. Enercon Wind Farms (Hindustan) Pvt. Ltd.

By  USHA PARTH

WITNESS

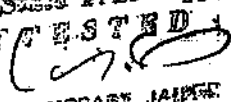


J. N. Investments & Trading Co. Pvt. Ltd.

By 

WITNESS



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NOTARY, JAIPUR

17 APR 2003

PARAMETERS AND TECHNICAL LIMITS OF SUPPLY

1. Electrical characteristics

- Three phase alternating current
- Nominal declared frequency: 50.0 Hz
- Final Voltage at Delivery Point: 132/33/11 kV (Pooling stations)
- Short circuit rating: Shall conform to minimum protection requirement of Grid Code. The Power Producer shall calculate the short circuit rating (minimum and maximum), and furnish this information to the RVPN and Discom(s).

Note: The tolerances & electrical characteristics variations will be as per RVPN Performance Standards. The electrical clearances will be as per relevant standard.

	Basic insulation level of 132kV	33 kV	11 kV
(i) Transformer(s)	550 kVp	170 kVp	95 kVp
(ii) Bushing(s)	650 kVp	170 kVp	95 kVp
(iii) Equipment	650 kVp	170 kVp	95 kVp

2. Quality of Service

The Power Producer/Developer shall be responsible for the delivery of energy conforming RVPN Performance Standards as approved by RERC.

3. Power Factor

Generator shall have a power factor rating of 0.90 lagging. The Power Producer /Developer shall also provide capacitors of sufficient rating at the power plant itself to compensate for reactive KVA drawn from the system by induction generators and to maintain average monthly power factor of not less than 0.9 lagging at the point of inter-connection. However, under over voltage conditions, power factor will be suitably regulated by switching off the capacitors. The Power Producer /Developer shall provide suitable protection devices, so that the Electric Generators could be isolated automatically when grid supply fails.

Power Producer/Developer shall comply with Connectivity criteria like short-circuit level (for switchgear), neutral Grounding, fault clearance time, current unbalance (including negative and zero sequence currents), and limits of harmonics, voltage variation, frequency variation etc. as per requirement of Grid Code.

The Power Producer/Developer shall observe the provisions of the Grid Code, including scheduling and despatch procedure as per System Operation & Load Despatch Code.

For Enercon Wind Farms (Hindustan) Pvt. Ltd.

[Signature]
Authorised Signatory

For J. N. Investments & Trading Co. Pvt. Ltd.

[Signature]
Authorised Signatory

Managing Director
Ajmer Vidyut Vitran Nigam Ltd.
AJMER

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192 APR 2003

SCHEDULE 6

SPECIFICATION OF ELECTRICAL ENERGY DELIVERY

1. The generation voltage from the windmill power project of M/s. Enercon Wind Farms (Hindustan) Limited is 0.4 KV. It uses unit connection of generator, generator transformer and unit transformer.
2. The generated power at 0.4KV will be stepped up to 33 KV at the Project Site and further stepped up to 220KV at the Receiving station maintained by the Company and its associates at Hoysalakatte village in Tumkur District for the purpose of interconnection with the Corporation/ BESCOM grid at the Sub-Station of the Corporation. 0.4 KV/33 KV GT's will also be used to draw start up power from the grid.

FOR ENERCON WIND FARMS (HINDUSTAN) PVT. LTD.

[Signature]
Authorized Signatory

[Signature]
General Manager (T-1)
Corporate Office
BESCOM.

TRUE COPY
ATTESTED BY ME



M.G. UTHAPPA, ALLS
ADVOCATE & NOTARY
GOVT. OF INDIA
No. 16, 1st Floor, 31st Cross
Kilari Road, Bangalore-560 053

TRUE COPY
ATTESTED BY ME

[Signature]
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