



RAJASTHAN URJA VIKAS AND IT SERVICES LIMITED

(FORMERLY KNOWN AS RAJASTHAN URJA VIKAS NIGAM LIMITED)

(A Government of Rajasthan Undertaking)

Corporate Identity Number (CIN) - U40104RJ2015SGC048738

Regd. Office – Vidyut Bhawan, Janpath, Jyoti Nagar, Jaipur-302005

Work Office at: 1st Floor, Hudco Building, Jyoti Nagar, Jaipur- 302005

E-mail: SE.PP.RUVNL@RAJASTHAN.GOV.IN,

Website: www.energy.rajasthan.gov.in/ruvnl

No. RUVITL/SE/PP/F. /D.


1069

Date 03.09.2024

M/s Bhadla Minigrid Solar² Pvt. Ltd.,
Ground Floor,
Green Park Extension,
Delhi-110016

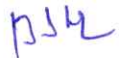
Sub:- Regarding execution of Power Purchase Agreement under PM KUSUM scheme Component-C.

Please find enclosed herewith the Power Purchase Agreement signed on 02.09.2024 of 4.00 MW between Rajasthan Urja Vikas & IT Services Limited (on behalf of Rajasthan Discoms) and M/s Bhadla Minigrid Solar¹ Pvt. Ltd. (Khepla) for record and needful in the matter.


(B. S. Jaiswal)
Superintending Engineer (PP)
RUVITL, Jaipur

Copy submitted/forwarded to the following for information and necessary action (PPA copy enclosed):

1. The Superintending Engineer (RA&C) JDVVNL, New Power House, Jodhpur-342003.
2. The SE (Billing), RUVITL, Jaipur.
3. The Senior Accounts Officer, (RUVITL), Jaipur.
4. O/c, M/f.


Superintending Engineer (PP)



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Rajasthan

e-Stamp

Certificate No. : IN-RJ47052630302214W
Certificate Issued Date : 28-May-2024 08:57 PM
Account Reference : NONACC (SV)/ rj3149304/ JAIPUR/ RJ-JP
Unique Doc. Reference : SUBIN-RJRJ314930480468981174228W
Purchased by : BHADLA MINIGRID SOLAR 2 PRIVATE LIMITED
Description of Document : Article 5(g) Simple Agreement
Property Description : NOT APPLICABLE
Consideration Price (Rs.) : 0
(Zero)
First Party : BHADLA MINIGRID SOLAR 2 PRIVATE LIMITED
Second Party : NOT APPLICABLE
Stamp Duty Paid By : BHADLA MINIGRID SOLAR 2 PRIVATE LIMITED
Stamp Duty Payable (Rs.) : 500
(Five Hundred only)
Surcharge for Infrastructure Development (Rs.) : 50
(Fifty only)
Surcharge for Propagation and Conservation of Cow (Rs.) : 50
(Fifty only)
Surcharge for Relief from Natural and Man-made Calamities (Rs.) : 50
(Fifty only)
Stamp Duty Amount(Rs.) : 650
(Six Hundred And Fifty only)

POWER PURCHASE AGREEMENT

For

**Procurement of 4 MW (AC) Solar Power on Long Term Basis
under PM- KUSUM Component-C Scheme**

Between

**M/s Bhadla Minigrid Solar 2 Private Limited
and**

**Rajasthan Urja Vikas and IT Services Limited
on behalf of**

Jodhpur Vidyut Vitaran Nigam Limited



[02 September 2024]



(D. K. JAIN)

**Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited**

QE 0005168884

Statutory
1. The authenticity of this Stamp certificate should be verified at 'www.shclstamp.com' or using e-Stamp Mobile App of Stock Holding.
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.

This Power Purchase Agreement is made on the 02 day of Sept. 2024 at Jaipur.

BETWEEN

M/S Bhadla MiniGrid Solar 2 Private Limited (Company registered under Companies Act 2013) selected as Solar Power Generator for implementation of Solar Power Project with associated 33 kV line under **Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM-KUSUM) Scheme Component C (Feeder Level Solarization)**, having registered office / address at L-11, Ground Floor, Green Park Extension, Delhi-110016 (hereinafter referred to as "**Solar Power Generator or SPG**"), which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part**;

AND

RAJASTHAN URJA VIKAS AND IT SERVICES LIMITED, (Formerly known as **RAJASTHAN URJA VIKAS NIGAM LIMITED/ RUVNL**), a company incorporated under the companies Act 2013, having Registered / Head Office at Vidyut Bhawan, Jan Path, Jaipur (hereinafter referred to as "**RUVITL**"), is an authorized representative of Rajasthan DISCOMs to effect Bulk Power Purchase on behalf of DISCOMs), as a Party of the **Second Part**;

ON BEHALF OF

JODHPUR VIDYUT VITARAN NIGAM LIMITED a company incorporated under the Companies Act 1956, having its registered office at New Power House Jodhpur (hereinafter referred to as '**JDVVNL**') which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assignees).

The SPG and RUVITL are individually referred to as 'Party' and collectively referred to as 'Parties'.

WHEREAS:

- A. The Ministry of New and Renewable Energy (MNRE) has launched guidelines for feeder level solarization under Component C of PM KUSUM Scheme on 04th Dec 2020.
- B. To address land identification, its procurement and associated cost to boost decentralized distributed solar generation under PM-KUSUM Component C (Feeder Level Solarization), Hon'ble Energy Minister of Govt. of Rajasthan launched Saur Krishi Ajivika Yojna (SKAY) on 17.10.2022.
- C. The developed portal act as a facilitator where interested farmers / land-owners and SPG can collaborate to arrange land for a solar power plant on RESCO mode in the vicinity (preferably within 5 KMs radius) of identified 33/11 kV substations of Rajasthan Discoms as envisaged under PM-KUSUM Component C (Feeder Level Solarization).
- D. JDVVNL initiated a selection process for Solar Power Generator (SPG) to set up 233.34 MW (AC) solar power plant through RESCO mode and procurement of power generated from the solar power plant as per the terms and conditions contained in the RfS NIT No.: JDVVNL/SE(RA&C)/ TN-DSM- 53 dated 05.10.2023.
- E. The SPG has been selected for the work of design, survey, supply, installation, testing, commissioning, operation & maintenance for 25 years (unless extended by both the parties on mutual agreement) from COD of grid connected solar power plants through RESCO mode, its associated 33 kV line to connect the plant various 33/11 kV substations and Remote Monitoring System (RMS) of solar power plants for solarization of agriculture consumers connected on 11 kV feeders of **Arjunpura Plant No 2 (Khepla)** GSS in JDVVNL under KUSUM Scheme – Component C (Feeder Level Solarization).



(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited

- F. JDVVNL has issued the Letter of Award (LoA) No. JDVVNL/CE(HQ)/SE (RA&C)/ RE-DSM/TN-DSM-53/ LOA No. 460/ D.4383 Dated 16.03.2024 in favour of **Tripta Tanwar** and further Approved Incorporation of Project Company, **Bhadla MiniGrid Solar 2 Private Limited**, through letter No. JdVVNL/SE (RE&C)/ (RE-DSM)/TN-DSM-53/F.Corrsp./ /D.816 / Dated: 19/06/2024 as per the terms and conditions contained in the RfS.
- G. The SPG has furnished the Project Security Amount of **Rs. 2000000/-** in the form of Bank Guarantee in favour of Superintending Engineer (RA&C), JDVVNL, Jodhpur.
- H. The SPG has fulfilled the terms and conditions for signing this Power Purchase Agreement as a definitive agreement for establishing the Solar Power Project of 4 MW (AC) near 33/11 kV Arjunpura Sub-station under Jodhpur DC Circle, Phalodi Division, Bap Sub-division and sale of electricity by the SPG to JDVVNL at 33/11 kV Arjunpura Plant No 2 (Khepla) Sub-station.
- I. The parties have agreed to execute this Power Purchase Agreement in terms of the RfS and the LoA in regard to the work of design, survey, supply, installation, testing, commissioning, operation & maintenance for 25 years (unless extended by both the parties on mutual agreement) from COD of grid connected solar power plants through RESCO mode, its associated 33 kV line to connect the plant various 33/11 kV sub-stations and Remote Monitoring System (RMS) of solar power plants for solarization of agriculture consumers connected on 11 kV feeders of **Arjunpura Plant No 2 (Khepla) GSS** in JDVVNL under KUSUM Scheme – Component C (Feeder Level Solarization).
- J. As per MNRE guidelines dated 11.05.2022, under RESCO mode of operation, **the SPG shall NOT sell any quantum of solar power from the installed solar power plant to other buyer except JDVVNL / RUVITL during the tenure of this PPA**, including penal provision calling for refund of proportionate CFA granted to the project by MNRE on violation of this condition. In case of any liquidation of assets to the of the solar power plant prior to completion of PPA period, the first charge shall be towards recovery of proportionate CFA granted to the project by MNRE.

Now therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definitions

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued / framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

"Electricity Act, 2003"	shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;
"Agreement" or "Power Purchase Agreement" or "PPA"	shall mean this Power Purchase Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;
"Appropriate Commission"	Appropriate Commission or "RERC" shall mean the Rajasthan Electricity Regulatory Commission (RERC);



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"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Business Day"	shall mean with respect to SPG and JDVVNL / RUVITL, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State;
"Capacity Utilisation Factor" or "CUF"	CUF in a Year shall mean the ratio of the output of the SPV Power Plant in a Year versus installed Project capacity x 365 x 24 (i.e. CUF = Cumulative Project output in kWh / (installed Project capacity in kWp x 24 x 365)) The annual CUF will be calculated every year from 1st April of the year (COD for first year) to 31 st March next year;
"Change in Law"	shall have the meaning ascribed thereto in Article 12 of this Agreement;
"Commercial Operation Date (COD)"	shall mean the date on which the commissioning certificate is issued upon successful commissioning (as per provisions of this Agreement) of the project;
"Competent Court of Law"	shall mean court under Jodhpur District;
"Consents, Clearances and Permits"	shall mean all authorizations, 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;
"Consultation Period"	shall mean the period of ninety (90) days or such other longer period as the Parties may agree, commencing from the date of issuance of a SPG Preliminary Default Notice or JDVVNL / RUVITL Preliminary Default Notice as provided in Article 13 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
"Contract Year"	shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that: 1) in the financial year in which the COD would occur, the Contract Year shall end on the date immediately before the COD and a new Contract Year shall commence once again from the COD and end on the immediately succeeding March 31, and thereafter each period of twelve (12) months commencing on April 1 and ending on March 31, and 2) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;
"Contracted Capacity"	shall mean 4MW (AC) contracted with JDVVNL / RUVITL for supply by the SPG to JDVVNL at the Delivery Point;




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"Delivery Point"	shall mean the point at the voltage level of 33 kV of the 33/11 kV Arjunpura Plant No 2 (Khepla) Sub-station under this PPA. Metering shall be done at this interconnection point where the power is injected into the 33/11 kV Sub-station. For interconnection with grid and metering, the SPG shall abide by the relevant and applicable regulations, Grid Code notified by the State Commission and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the Appropriate Commission or CEA. All charges and losses related to Transmission of power from project up to Delivery Point as notified by the Appropriate Commission shall be borne by the SPG;
"Dispute"	shall mean any dispute or difference of any kind between JDVVNL / RUVITL and the SPG, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16 of this Agreement;
"Due Date"	Due Date shall mean the forty-fifth (45 th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by RUVITL or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by RUVITL;
"Effective Date"	shall have the meaning ascribed thereto in Article 2.1 of this Agreement;
"Electricity Laws"	shall mean the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Event of Default"	shall mean the events as defined in Article 13 of this Agreement;
"Expiry Date"	shall mean the date occurring twenty-five (25) years from the Commercial Operation Date subject to that the supply of power shall be limited for a period of 25 years from the COD (unless extended by both the parties on mutual agreement);
"Financing Agreements"	shall mean the agreements pursuant to which the SPG has sought financing for the Power Project including the loan agreements, security documents, for the Power Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of JDVVNL;
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 11 of this Agreement;




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"Guaranteed / Minimum Capacity Utilization Factor (CUF)"	The SPG shall be required to maintain annual CUF of 19% (fixed i.e. no deration permitted) to be calculated as the ratio of the output of the SPV Power Plant in a Year versus installed Project capacity x 365 x 24 (i.e. CUF = Cumulative Project output in kWh / (installed Project capacity in kWp x 24 x 365)). The annual CUF will be calculated every year from 1st April of the year (CoD for first year) to 31st March next year and shall be subjected to 'Minimum Generation Guarantee' as per LoA;
"Indian Governmental Instrumentality"	shall mean the Government of India, Governments of state of Rajasthan and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or the above state Government or both, any political sub-division of any of them including any court or Appropriate Commission or tribunal or judicial or quasi-judicial body in India;
"Insurances"	shall mean the insurance cover to be obtained and maintained by the SPG in accordance with Article 8 of this Agreement;
"Interconnection Facilities"	shall mean the facilities on SPG's side of the Delivery Point for scheduling, transmitting and metering the electrical output in accordance with this Agreement and which shall include, without limitation, all other transmission lines and associated equipment, transformers, relay and switching equipment and protective devices, safety equipment and RTU, Data Transfer and Acquisition facilities for transmitting data subject to Article 7, the Metering System required for supply of power as per the terms of this Agreement;
"Invoice" or "Bill"	shall mean either a Monthly Bill / Supplementary Bill or a Monthly Invoice / Supplementary Invoice raised by any of the Parties;
"Joint Meter Reading" or "JMR"	shall mean the monthly joint meter reading statement which shall be jointly signed by SPG and JDVVNL representative;
"Late Payment Surcharge"	shall have the meaning ascribed thereto in Article 10.1.7 of this Agreement;
"Law"	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of the RERC;
"Letter of Credit" or "LC"	shall have the meaning ascribed thereto in Article 10.1.11 of this Agreement;
"Letter of Award" or "LoA"	shall mean work order issued by JDVVNL to the SPG for the project;
"MNRE"	shall mean the Ministry of New and Renewable Energy, Government of India;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;



"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
"Payment Security Mechanism"	shall have the meaning ascribed thereto in Article 10.1.11 of this Agreement;
"Power Project" or "Project"	shall mean the Solar Power generation facility of Contracted Capacity having a separate control system, metering and separate points of injection into the grid at Delivery point of 33/11 kV substation The Project shall include all units and auxiliaries such as water supply, treatment or storage facilities, bay(s) for transmission system in the switchyard, dedicated transmission line up to the Delivery Point and all the other assets, buildings / structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility, whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power as per this Agreement;
"Preliminary Default Notice"	shall have the meaning ascribed thereto in Article 13 of this Agreement;
"Project Capacity"	shall mean the maximum AC capacity of the Project at the point of injection on which the Power Purchase Agreement has been signed;
"Prudent Utility Practices"	shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of power generation equipment and which practices, methods and standards shall be adjusted as necessary to take account of: <ul style="list-style-type: none"> a. operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be incorporated in the Power Project. b. the requirements of Indian Law; and the physical conditions at the site of the Power Project;
"Rebate"	shall have the same meaning as ascribed thereto in Article 10.1.8 of this Agreement;
"RESCO"	shall mean Renewable Energy Service Company i.e. an energy service company that develops, installs, finances, operates and owns the rooftop solar power project and supplies power generated from the Project to the consumer;
"Rupees", "Rs."	shall mean Indian rupees, the lawful currency of India;
"Scheduled Commissioning Date" or "SCD" of the Project	shall mean date that is twelve (12) Months from the Date of execution of this PPA between SPG and RUVITL (on behalf of JDVVNL);
"Tariff"	shall have the same meaning as provided for in Article 9 of this Agreement;
"Tariff Payment"	shall mean the payments to be made under Monthly Bills as referred to in Article 10 and the relevant Supplementary Bills;



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(D. K. JAIN)
 Director (Finance)
 Rajasthan Urja Vikas and
 IT Services Limited

"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 13 of this Agreement;
"Term of Agreement"	shall have the meaning ascribed thereto in Article 2 of this Agreement.




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1.2 INTERPRETATION

Save where the contrary is indicated, any reference in this Agreement to:

- i) "Agreement" shall be construed as including a reference to its Schedules, Appendices;
- ii) An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule, and a paragraph / clause respectively of this Agreement;
- iii) A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- iv) An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien, or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- v) "Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- vi) A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees, and permitted assigns in accordance with their respective interests;
- vii) "Rupee", "Rupees" and "Rs." shall denote Indian Rupees, the lawful currency of India;
- viii) The "winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, reorganization, dissolution, arrangement, protection, or relief of debtors;
- ix) Words importing the singular shall include the plural and vice versa;
- x) This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented;
- xi) A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- xii) A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- xiii) Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part;
- xiv) The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement;
- xv) The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement;
- xvi) The terms "including" or "including without limitation" shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided.




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ARTICLE 2: TERM OF AGREEMENT

2.1 *Effective Date*

2.1.1 This Agreement shall come into effect from the date of its execution by all the parties and such date shall be referred to as the Effective Date.

2.2 *Term of Agreement*

2.2.1 Subject to Article 2.3 and 2.4 of this Agreement, this Agreement shall be valid for a term from the Effective Date until the Expiry Date. This Agreement may be extended for a further period at least one hundred eighty (180) days prior to the Expiry Date, on mutually agreed terms and conditions.

2.2.2 The SPG is free to operate their plants beyond the Expiry Date if other conditions like Land Lease / Right to Use of Land (as applicable), permits, approvals and clearances etc. allow. In such case unless otherwise agreed by JDVVNL, Jodhpur Discom shall not be obligated to procure power beyond the Expiry Date.

2.3 *Early Termination*

2.3.1 This Agreement shall terminate before the Expiry Date if either JDVVNL / RUVITL or SPG terminates the Agreement, pursuant to Article 13 of this Agreement.

2.4 *Survival*

2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability and Indemnification), Article 16 (Governing Law and Dispute Resolution), Article 17 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.

2.5 *Performance Bank Guarantee (PBG)*

2.5.1 The Performance Bank Guarantee furnished under this Agreement shall be for guaranteeing the successful commissioning of renewable energy plant of power up to the Contracted Capacity within the time specified in this Agreement.

2.5.2 The failure on the part of the SPG to furnish and maintain the Performance Bank Guarantee shall be a material breach of the term of this Agreement on the part of the SPG.

2.5.3 The PBG shall be initially valid from the date of issue until 02 months (i.e. sixty (60) days) beyond the ³~~09~~₁₂ months from the date of signing of Power Purchase Agreement (PPA).

2.5.4 The PBG will be returned to the SPG immediately after successful commissioning of solar power plant, after taking into account any penalties due to delay in commissioning as per terms and conditions of RfS / LoA.

2.5.5 No interest will be paid by JDVVNL on the amount of PBG.

2.5.6 Non submission of PBG within the above-mentioned timelines shall be treated as follows:



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(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
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- a) **Delay upto 1 month from due date of submission of PBG:** Delay charges @1% of the PBG amount per month levied on per day basis shall be paid by the SPG to JDVVNL in addition to the PBG amount.

In case of delay in making full payment of above delay charges, the amount paid, if any, until the above deadline, along with interest, shall be first reduced from the total amount due towards the delay charges and interest amount (i.e., rate of interest as stated above). Further, balance amount to be paid shall attract Interest rate @12% per year.

- b) **Delay beyond 1 month from the due date of submission of PBG:** The Project / LoA shall stand terminated.

2.5.7 For the purpose of calculation of the above delay charges, "month" shall be considered as a period of 30 days.

ARTICLE 3: CONDITIONS SUBSEQUENT

- 3.1.1 The SPG shall have provided an irrevocable letter to the lenders duly accepting and acknowledging the rights provided to the lenders under the terms of this agreement.

ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT

4.1 SPG's Obligations

4.1.1 The SPG undertakes to be responsible, at SPG's own cost and risk, for:

- a) The SPG shall be solely responsible and make arrangements for infrastructure for development of the Project and for Connectivity with the 33/11 kV sub-station for confirming the evacuation of power by the Scheduled Commissioning date or COD, whichever is earlier, and all clearances related thereto;
- b) obtaining all Consents, Clearances and Permits as required and maintaining all documents;
- c) designing, constructing, erecting, commissioning, completing and testing the Power Project in accordance with the applicable Law, the Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices;
- d) the commencement of supply of power up to the Contracted Capacity to JDVVNL no later than the Scheduled Commissioning Date and continuance of the supply of power throughout the term of the Agreement;
- e) connecting the Power Project switchyard with the Interconnection Facilities at the Delivery Point. The SPG shall make adequate arrangements to connect the Power Project switchyard with the Interconnection Facilities at Interconnection / Metering / Delivery Point. SPG will be responsible for laying of dedicated 33 kV line from Solar Power Plant to sub-station, construction of bay and related switchgear & metering equipment at sub-station where the plant is connected to the grid and metering is done;
- f) owning the Power Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under Article 15;
- g) fulfilling all obligations undertaken by the SPG under this Agreement;
- h) The SPG shall be responsible to for directly coordinating and dealing with JDVVNL / RUVITL, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of Power and due compliance with deviation and settlement mechanism and the applicable Grid Code / State Regulations;
- i) The SPG shall be required to follow the applicable rules regarding project registration with the State Nodal Agency (JDVVNL) in line with the provisions of the applicable policies / regulations of the State of Rajasthan. It shall be the




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responsibility of the SPG to remain updated about the applicable charges payable to JDVVNL under the respective State Solar Policy.

4.2 **Purchase and sale of Contracted Capacity**

- 4.2.1 Subject to the terms and conditions of this Agreement, the SPG undertakes to sell to RUVITL (on behalf of JDVVNL) and RUVITL undertakes to pay Tariff (**Rs. 2.97per kWh**) for all the energy supplied at the delivery point corresponding to the Contracted Capacity.

4.3 **Right to Contracted Capacity & Energy**

- 4.3.1 JDVVNL, in any Contract Year shall not be obliged to purchase any additional energy from the SPG beyond the contract capacity.
- 4.3.2 If for any Contract Year except for the first year of operation, it is found that the SPG has not been able to generate minimum energy of **6.657 Million Units (MU) (corresponding to 19% minimum CUF)** during the term of the agreement, on account of reasons solely attributable to the SPG, the non-compliance by SPG shall make the SPG liable to pay the compensation. For the first year of operation, the above limits shall be considered on pro-rata basis. The lower limit will, however, be relaxable by JDVVNL / RUVITL to the extent of grid non-availability for evacuation which is beyond the control of the SPG.
- 4.3.3 Any excess generation from the solar power plant, upto the contracted generation capacity of **4 MW (AC)**, will be purchased at the contracted levelized tariff for 25 years subjected to other terms and conditions of the RfS / LoA / this PPA.
- 4.3.4 This compensation shall be applied to the amount of shortfall in generation during the Contract Year. The amount of such penalty shall be as determined by the RERC, and such penalty shall ensure that the RUVITL (on behalf of JDVVNL) is offset for all potential costs associated with low generation and supply of power under the PPA. However, the minimum compensation payable to RUVITL (on behalf of JDVVNL) by the SPG shall be 25% (twenty-five percent) of the cost of this shortfall in energy terms, calculated at PPA tariff. This compensation shall not be applicable in events of Force Majeure identified under PPA.
- 4.3.5 In case at any point of time, the peak of capacity reached is higher than the contracted capacity and causes disturbance in the system at the point where power is injected, the SPG will have to forego the excess generation and reduce the output to the contract capacity and shall also have to pay the penalty / charges (if applicable) as per applicable regulations.
- 4.3.6 The SPG shall install adequate protection equipment at the interconnection point to avoid excess energy feeding into the grid and failure to do so will entitle JDVVNL to not pay for the additional energy over and above the contracted capacity.

4.4 **Extensions of Time**

- 4.4.1 In the event that the SPG is prevented from performing its obligations under Article 4.1 by the Scheduled Commissioning Date due to:
- (a) any DISCOM Event of Default; or
 - (b) Force Majeure Events affecting RUVITL / JDVVNL, or
 - (c) Force Majeure Events affecting the SPG,

The Scheduled Commissioning Date and the Expiry Date shall be deferred, subject to Article 4.4.5, for a reasonable period but not less than 'day for day' basis, to permit the



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SPG or JDVVNL / RUVITL through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the SPG or JDVVNL / RUVITL, or till such time such Event of Default is rectified by JDVVNL / RUVITL.

- 4.4.2 In case of extension due to reasons specified in Article 4.4.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of three (3) months, any of the Parties may choose to terminate the Agreement as per the provisions of Article 13.5. In case neither party terminates the agreement under this clause, the agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force majeure event unless the parties mutually agree to extend the agreement for the further period.
- 4.4.3 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on the time period by which the Scheduled Commissioning Date or the Expiry Date should be deferred, any Party may raise the Dispute to be resolved in accordance with Article 16.
- 4.4.4 As a result of such extension, the newly determined Scheduled Commissioning Date and newly determined Expiry Date shall be deemed to be the Scheduled Commissioning Date and the Expiry Date for the purposes of this Agreement.
- 4.4.5 Notwithstanding anything to the contrary contained in this Agreement, any extension of the Scheduled Commissioning Date arising due to any reason envisaged in this Agreement shall not be allowed beyond the date pursuant to Article 4.5.2.
- 4.4.6 Delay in commissioning of the project beyond the scheduled commissioning date for reasons other than those specified in Article 4.4.1 shall be an event of default on part of the SPG and shall be subject to the consequences specified in the Article 4.5.

4.5 Liquidated Damages not amounting to penalty for delay in Commissioning

- 4.5.1 If the SPG is unable to commission the Project by the Scheduled Commissioning Date other than for the reasons specified in Article 4.4.1, the SPG shall pay to JDVVNL, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per following:
- 4.5.2 In case any SPG fails to achieve this milestone, JDVVNL shall encash the Performance Bank Guarantee (PBG) as liquidated damages (LD) in the following manner:
- a) **Delay up to two months:** LD equal to the PBG on per day basis. The no. of days in "month" for the LD calculation shall be considered as 30.
- b) **In case the commissioning of the solar power plant is delayed over two months:** The complete PBG amount shall be encashed and PPA shall stand cancelled.

In case of delays of plant commissioning due to the reasons beyond the control of the SPG, Procurer / JDVVNL after having been satisfied with documentary evidences produced by the SPG for the purpose, can extend the time for commissioning date without any financial implications on the SPG.

- 4.5.3 The SPG further acknowledge that the amount of the liquidated damages fixed is genuine and reasonable pre-estimate of the damages that may be suffered by JDVVNL.
- 4.5.4 **Penalty for downtime in Remote Metering System:**

Penalty as per following schedule shall be applicable on the SPG for the downtime in Remote Metering System of the solar power plant, applicable from CoD:

S. No.	Per Meter data availability through RMS system	Penalty
1	95% and above	No Penalty



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S. No.	Per Meter data availability through RMS system	Penalty
2	Below 95%	Rs. 200 per month for each 1% decrease in availability below 95% subject to maximum Rs. 5,000 penalty limit on monthly basis

Here, Remote Monitoring System (RMS) shall be considered as communicated when complete data of the meter, as per the requirements of JDVVNL is available on SEDM portal.

4.6 Acceptance / Performance Test

- 4.6.1 Prior to synchronization of the Power Project, the SPG shall be required to get the Project certified for the requisite acceptance / performance test as may be laid down by JDVVNL and duly certified by the designated official of JDVVNL.

4.7 Third Party Verification

- 4.7.1 The SPG shall be further required to provide entry to the site of the Power Project free of all encumbrances at all times during the Term of the Agreement to JDVVNL and a third Party nominated by any Indian Governmental Instrumentality for inspection and verification of the works being carried out by the SPG at the site of the Power Project.
- 4.7.2 The third party may verify the construction works / operation of the Power Project being carried out by the SPG and if it is found that the construction works / operation of the Power Project is not as per the Prudent Utility Practices, it may seek clarifications from SPG or require the works to be stopped or to comply with the instructions of such third party.

4.8 Breach of Obligations

- 4.8.1 The Parties herein agree that during the subsistence of this Agreement, subject to JDVVNL being in compliance of its obligations & undertakings under this Agreement, the SPG would have no right to negotiate or enter into any dialogue with any third party for the sale of Contracted Capacity of power which is the subject matter of this Agreement. It is the specific understanding between the Parties that such bar will apply throughout the entire term of this Agreement.

4.9 Generation compensation for Off-take constraints

- 4.9.1 Generation Compensation in offtake constraints due to Grid Unavailability: During the operation of the plant, JDVVNL shall endeavour to ensure 95% of grid availability in a contract year, however, there can be some periods where the Project can generate power but due to temporary transmission unavailability, the power is not evacuated, for reasons not attributable to the SPG. In such cases, subject to the submission of documentary evidences from the competent authority, the generation compensation shall be restricted to the following and there shall be no other claim, directly or indirectly against JDVVNL:

Duration of Grid unavailability	Provision for Generation Compensation
Grid unavailability in excess of 5% in a contract year as defined in the PPA (only period from 8 am to 6 pm to be counted):	<p>Generation Loss = [(Average Generation per hour during the Contract Year) × (number of hours of grid unavailability during the Contract Year)]</p> <p>Where, Average Generation per hour during the Contract Year (kWh) = Total generation in the Contract Year (kWh) ÷ Total hours of generation in the Contract Year.</p>



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The excess generation by the SPG equal to this generation loss shall be procured by JDVVNL at the PPA tariff so as to offset this loss in the succeeding 03 (three) Contract Years.

- 4.9.2 Offtake constraints due to Backdown: The SPG and JDVVNL shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. In the eventuality of backdown, subject to the submission of documentary evidences from the competent authority, the SPG shall be eligible for a minimum generation compensation, from JDVVNL, restricted to the following and there shall be no other claim, directly or indirectly against JDVVNL.

Duration of Backdown	Provision for Generation Compensation
Hours of Backdown during a monthly billing cycle.	<p>Minimum Generation Compensation = 50% of [(Average Generation per hour during the month) X (number of backdown hours during the month)] X PPA tariff</p> <p>Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month.</p>

The SPG shall not be eligible for any compensation in case the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions. The Generation Compensation shall be paid as part of the energy bill for the successive month after JMR.

ARTICLE 5: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

5.1 Synchronization, Commissioning and Commercial Operation

- 5.1.1 The SPG shall give JDVVNL at least thirty (30) days' advanced preliminary written notice and at least fifteen (15) days' advanced final written notice of the date on which it intends to synchronize the Solar Power Project to the Grid System.
- 5.1.2 Subject to Article 5.1.1, the Power Project may be synchronized by the SPG to the Grid System when it meets all the connection conditions prescribed in applicable Grid Code then in effect and otherwise meets all other Indian legal requirements for synchronization to the Grid System.
- 5.1.3 The synchronization equipment and all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation shall be installed by the SPG at its generation facility of the Power Project at its own cost. The SPG shall synchronize its system with the Grid System only after the approval of synchronization scheme is granted by the head of the concerned substation / and checking / verification is made by the concerned authorities of the JDVVNL.
- 5.1.4 The SPG shall immediately after each synchronization / tripping of generator, inform the sub-station of the Grid System to which the Power Project is electrically connected in accordance with applicable Grid Code. In addition, the SPG will inject in-firm power to grid time to time to carry out operational / functional test prior to commercial operation. For avoidance of doubt, it is clarified that Synchronization / Connectivity of the Project with the grid shall not to be considered as Commissioning of the Project.
- 5.1.5 The SPG shall commission the Project within twelve (12) Months from the Date of execution of this PPA. Declaration of shall be certified by the synchronization and



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commissioning committee to be constituted by the competent authority, tentatively comprising of following members:

- a) The Executive Engineer / Assistant Engineer (M&P) of the relevant area where solar Power plant is situated.
- b) The Executive Engineer (O&M) / Assistant Engineer (O&M) of JDVVNL of concerned Sub-station of the relevant area where Solar Power plant is situated.
- c) Authorized representative of the Solar Power Generator (SPG).
- d) Any other officer nominated by the competent authority.

5.1.6 The above mentioned committee will furnish the connectivity, synchronization and commissioning certificate based on reports / documents including but not limited to following:

- a) Installation Report by SPG duly signed by JDVVNL (sample format at Annexure II of LoA)
- b) Connectivity Report (sample format at Annexure III of LoA)
- c) Synchronization Certificate (sample format at Annexure IV of LoA)
- d) Commissioning Certificate (sample format at Annexure V of LoA)

5.1.7 The Parties agree that for the purpose of commencement of the supply of electricity by SPG to JDVVNL / RUVITL, liquidated damages for delay etc., the Scheduled Commissioning Date as defined in this Agreement shall be the relevant date.

ARTICLE 6: DISPATCH AND SCHEDULING

6.1 *Dispatch and Scheduling*

6.1.1 The SPG shall be required to schedule its power as per the applicable regulations of RERC / SLDC or any other competent agency and same being recognized by the SLDC or any other competent authority / agency as per applicable regulation / law / direction and maintain compliance to the applicable Codes / Grid Code requirements and directions, if any, as specified by concerned SLDC from time to time. Any deviation from the Schedule will attract the provisions of applicable regulation / guidelines / directions and any financial implication on account of this shall be on the account of the SPG.

6.1.2 The SPG shall be responsible for directly coordinating and dealing with the JDVVNL, State Load Dispatch Centres, and other authorities in all respects in regard to declaration of availability, scheduling and dispatch of Power and due compliance with deviation and settlement mechanism and the applicable Grid code Regulations.

6.1.3 The SPG shall be responsible for any deviation from scheduling and for any resultant liabilities on account of charges for deviation as per applicable regulations. UI charges on this account shall be directly paid by the SPG.

6.1.4 Auxiliary power consumption will be treated as per the order of RERC or concerned RERC regulations.

ARTICLE 7: METERING

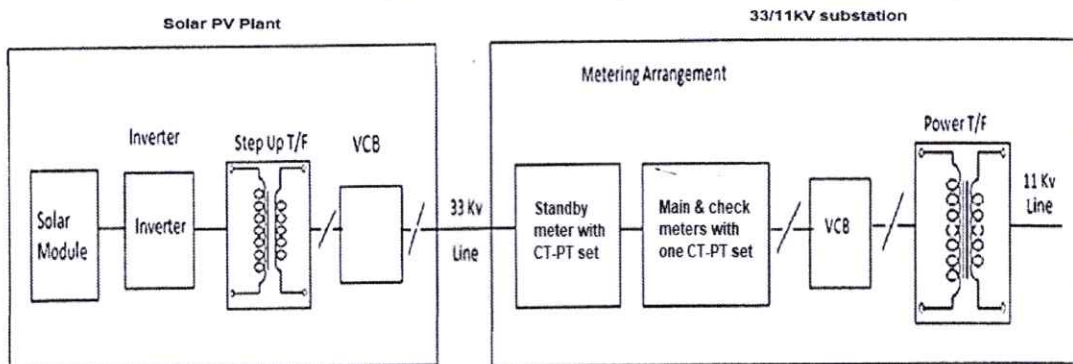
7.1 *Meters*

7.1.1 Metering and grid connectivity of the projects would be the responsibility of the SPG in accordance with the prevailing guidelines of JDVVNL and / or CEA. JDVVNL may facilitate in the process; however, the entire responsibility lies only with the SPG. The cost of required meters shall be borne by the SPG.




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- 7.1.2 Meters and metering equipment shall be tested as per provision of RERC and as per IS 14697 at CPRI or at any NABL accredited / distribution licensee lab before installation at site on the cost of SPG and should be properly sealed in the presence of designated authority from JDVVNL at the time of installation.
- 7.1.3 The accuracy class, current rating and certifications of the metering system shall confirm with relevant CERC / RERC Regulations, Grid Code and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time.
- 7.1.4 SPG to install 3 ABT meters (main, check and standby) with RMS connectivity AND 2 CT-PT sets (one for main & check meter and another for standby meter) at substation end of the 33 kV line. An indicative layout of metering arrangement is given below:
- 7.1.5 Installation and timely replacement of meters (main, check and standby) as required to



directly measure energy supplied by the Solar Power Plant shall be the responsibility of selected SPG.

- 7.1.6 **The cost of all required meters (main, check, standby meter at substation end along with consumer meters) and associated CT-PT sets shall be borne by the SPG.**

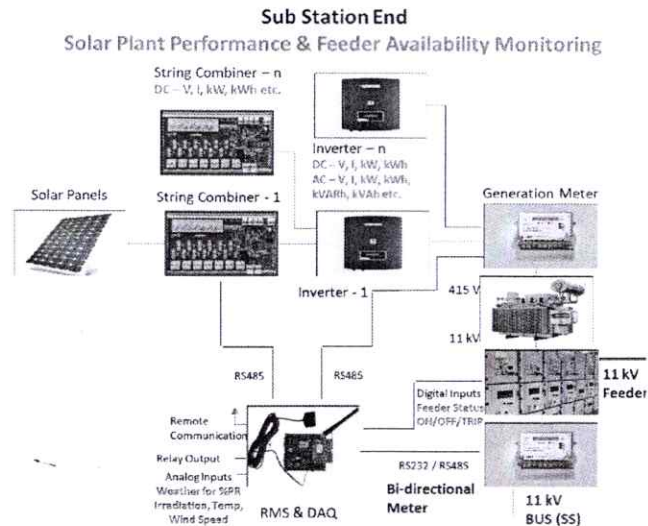
7.2 Remote Monitoring System (RMS)

- 7.2.1 As per the MNRE guidelines for feeder level solarization under Component C of KUSUM scheme, it is mandatory for Discoms to monitor solar power generation and performance of the solar power plant through online system. The online data will be integrated with central monitoring portal of MNRE which will extract data from the State portals for monitoring of the scheme.
- 7.2.2 In line with MNRE model guidelines for State Level SEDM Software Development issued in July 2020, State Level Solar Energy Data Management (SEDM) platform has been developed to integrate & monitor the performance of all systems installed under Component A, B & C (individual as well as feeder level solarization) of PM-KUSUM Scheme.
- 7.2.3 Also, as per the Specifications for Remote Monitoring System for Component A & C of the scheme, issued by MNRE on 15 Jul 2020, the SPG under the RfS shall be required to install required remote monitoring systems for solar power plant to integrate with State SEDM platform directly which in turn will have interface with National Level Solar Energy Data Management Platform of MNRE.




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- 7.2.4 MNRE and Discoms will develop and host the of National and State Level SEDM platform which is excluded from the scope of the SPG but SPG needs to operate and do various data entries related to application processing, asset and workflow mgmt.



- 7.2.5 As shown in above diagram SPG needs to provide a remote monitoring system for:

- (a) **Solar Power Plant Remote Monitoring System:** To capture electrical parameters from multiple devices such as ABT Meter, Generation Meter, Inverters, String Combiner boxes or String inverters. Remote monitoring system will capture important Electrical and Status parameters such as AC/DC voltage, control, power, energy as well as monitoring of Breaker etc and will transmit data to State Level Solar Energy data management (SEDM) platform. It shall be also possible to control Inverter Active and Reactive power.
 - (b) **Communication Connectivity for Solar Plant RMS and Farmer RMS:**
 - i. Field Device Connectivity: RMS will connect to Inverter, String combiner boxes or string inverters using RS485 MODBUS communication protocol as well as meters using RS232 DLMS protocol. Both protocols are widely used by equipment manufacturers.
 - ii. Remote Connectivity: RMS will connect to State Level SEDM Server using 2G/3G/4G or any other suitable cellular communication.
 - iii. Local Connectivity: Ethernet / Bluetooth / Wi-Fi connectivity to configure parameter, notifications, communication intervals, set points, operation mode configuration or to download locally stored data.
- 7.2.6 Details of Communication Modes, Communication Protocols, Security and Message formats and equipment wise parameter details can be taken by SPG from JDVNL.
- 7.2.7 It is the responsibility of SPG to provide SIM card, recurring communication charges and maintain communication connectivity of more than 96% and data availability of 99% for the 25 years (unless extended by both the parties on mutual agreement) of operation & maintenance of solar power plant and its associated 33 kV line.

ARTICLE 8: INSURANCES

8.1 Insurance

- 8.1.1 The SPG shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of PPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering



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risks against any loss or damage, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, and under the applicable laws.

8.2 Application of Insurance Proceeds

8.2.1 In case of the Project not being implemented through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

In case of the Project being financed through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be applied as per such Financing Agreements.

8.2.2 If a Force Majeure Event renders the Power Project no longer economically and technically viable and the insurers under the Insurances make payment on a "total loss" or equivalent basis, JDVVNL shall have claim on such proceeds of such Insurance limited to outstanding dues of JDVVNL against SPG.

8.3 Effect on liability of DISCOM

8.3.1 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the SPG can claim compensation, under any Insurance shall not be charged to or payable by JDVVNL. It is for the SPG to ensure that appropriate insurance coverage is taken for payment by the insurer for the entire loss and there is no under insurance or short adjustment etc.

ARTICLE 9: APPLICABLE TARIFF

9.1.1 The SPG shall be entitled to receive the Tariff as per following schedule fixed for the entire term of 25 years with effect from the CoD, for the power sold to RUVITL (on behalf of JDVVNL) as reflected in the Energy Accounts / Joint Meter Reading Report (JMR).

Circle	Division	Subdivision	33/11kV Substation	SPV plant capacity (MW)	Tariff (Rs. Per unit)
Jodhpur DC	Phalodi	Bap	Arjunpura	4	2.97

ARTICLE 10: BILLING AND PAYMENT

10.1.1 Energy measurement for Monthly billing

- a) Until Remote Monitoring System (RMS) of the solar power plant under the LoA is made operational by the SPG (as per the stipulated timeline) OR, any issue / failure of RMS, the energy measurement for monthly billing shall be based on the CMRI data of meter(s) i.e. The meter readers on the first (1st) day of each Month at 00:00 hrs., of the Main, check and standby Meters shall be taken into consideration for energy measurements for monthly billing. The CMRI data shall be downloaded for all three meters jointly by concerned XEN (meter) of JDVVNL and authorized representative of SPG.



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- b) Subsequently, the SPG shall furnish the joint meter reading report (JMR) / Energy Account, duly verified by its authorized representative, and concerned XEN (Meter), along with downloaded CMRI data (of all three meters) to RUVITL through courier and/or e-mail along with the Monthly Bill (final energy net of import and export, multiplied by the Rs. per kWh tariff as per PPA and reactive power charges or any other charges compensation) on the same day (i.e., 1st day of the month).
- c) **After successful start of operation of RMS of the solar power plant under the LoA**, the energy measurement for monthly billing shall be done through the data remotely available from the solar power plant.
- d) Provided that:
 - i. if the date of commencement or supply of power falls during the period between the first (1st) day and up to and including the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period until the last day of such Month, or
 - ii. if the date of commencement of supply of power falls after the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period commencing from the Delivery Date until the last day of the immediately following Month.
- e) Provided further that if a Monthly Bill is received on or before the second (2nd) day of a Month, it shall be deemed to have been received on the second (2nd) Business Day of such Month.
- f) Provided further that if a Monthly Bill for the immediately preceding Month is issued after 1st day of the next Month, the Due Date for payment of such Monthly Bill shall be extended accordingly.

10.1.2 Inspection and Testing of Meters

- a) JDVNL and SPG shall jointly inspect and if necessary, recalibrate the metering system on a regular basis but in any event, at least once every year or at a shorter interval at the request of any of the two parties.
- b) Each Meter comprising the metering system shall be sealed by JDVNL, and shall be opened, tested, or calibrated in the presence of both the parties.

10.1.3 Inaccuracy of Meters

- a) In case the difference between the energy recorded in the main meter and the check meter for any calendar month is within 0.5%, the energy recorded in the main meter shall be taken as final.
- b) However, if the variation exceeds $\pm 0.5\%$, following steps shall be taken:
 - i. Both interface meters (Main as well Check) and metering system shall be tested and checked.
 - ii. Re-Calibration of both meters at site with reference standard meter of accuracy class higher than the meter under test, if no issues found in step (a) above.
 - iii. On carrying out the re-calibration of the main meter, if it is discovered that either the percentage of inaccuracy exceeds $\pm 0.5\%$ or that the main meter is not working, the following procedure in order of priority, whichever is



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feasible, for arriving at the computation of quantity of energy during the period between the last calibration and the present, shall be followed:

- On the basis energy recorded in the check meter if installed and functioned accurately; or
 - By correcting the error, if the percentage of error is ascertainable from calibration, tests, or mathematical calculation.
- iv. The correction to the quantity of energy injected shall apply to the following periods (hereinafter referred to as the "Correction Period"):
- To any period of time during which the main meter was known to be malfunctioning or to which the parties mutually agree;
 - If the period during which the main meter was malfunctioning is not known or is not agreed to between the parties, the correction shall be applicable for a period equal to half the time elapsed since the date of the preceding calibration test, provided that under no circumstance shall the Correction Period exceed one month.
- v. If the difference exists even after such checking or testing, then the defective meter(s) shall be replaced with a tested meter.
- vi. In case of conspicuous failures like burning of meter and erratic display of metered parameters and when the error found in testing of meter is beyond the permissible limit of error provided in the relevant standard, the meter shall be immediately replaced with a tested meter.
- vii. In case where both the Main meter and Check meter fail, energy recorded in the Standby meter shall be considered as final and at least one of the meters shall be immediately replaced by a tested meter.

10.1.4 General

- a) From the Commercial Operations Date of the solar power plant, RUVITL (on behalf of JDVVNL) shall pay to the selected SPG the monthly Tariff Payments subject to the adjustments as per provisions of the PPA and submission of following indicative documents **(in two copies)** along with first energy invoice:
- (1) Original signed invoice as per PPA and applicable RERC Regulation addressing to SE (Billing), RUVITL (On behalf of JDVVNL), 132 KV GIS Building, Calgiri Road, Malviya Nagar, Jaipur.
 - (2) Photocopy of Power Purchase Agreement.
 - (3) Original Joint Meter Reading (Export Energy, Import Energy, Net Energy, kVArh, kVAh, Maximum Demand, Power Factor).
 - (4) Undertaking regarding detail of Free Energy, if any injected in the system between date of connectivity and COD (*As per format-1 provided under Circular No. RUVNL/CE/F./D./73 dated 04.08.2021*)
 - (5) Memorandum of Association (MoA), if applicable.
 - (6) Board Resolution Letter / Proprietor Deed / Partnership Deed, if applicable.
 - (7) Authority Letter authorizing the signing authority (original).
 - (8) Photocopy of Pan Card of SPG Owner and Signing Authority.
 - (9) Signing Authority ID Proof (Aadhar Card).



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- (10) MoM of Connectivity.
 - (11) MoM of Commissioning.
 - (12) Commissioning Certificate issued by competent authority.
 - (13) Synchronization Certificate.
 - (14) A copy of insurance of the power plant and interconnection facility system as per PPA.
 - (15) Validity of Performance Bank Guarantee (PGB).
 - (16) Photocopy of Tri-partite Agreement (if applicable) including cancelled cheque and Passbook Copy as per Draft Format – 1 (if applicable) of this PPA.
 - (17) Any other documents as required by RUVITL (on behalf of JDVVNL).
- b) For the subsequent monthly energy invoice, the SPG will have to furnish the documents appearing at Sr. No. (1) and (3) as mentioned under Article 10.1.4 (a) in two (02) copies.
- c) All Tariff Payments by RUVITL shall be in Indian Rupees.
- d) The SPG shall be required to make arrangements and payments for import of energy (if any) as per applicable regulations.
- e) The SPG shall be required to pay the land rent to JDVVNL / RUVITL in accordance with Tri-partite Agreement (if applicable) signed between RUVITL (on behalf of JDVVNL), farmers / land-owners and solar power developer”.
- f) Reactive power charges or any other charges as per CERC / RERC regulations shall be payable by SPG as per provisions of PPA.

10.1.5 Delivery and Content of Monthly Bills / Supplementary Bills

- a) The SPG shall issue to RUVITL hard copy of a signed Monthly Bill for the immediately preceding Month based on the JMR / Energy Account along with all relevant documents (payments made by selected SPG for drawl of power, payment of reactive energy charges, Metering charges or any other charges as per regulations of CERC / RERC, if applicable.)
- b) Each Monthly Bill shall include all charges as per the Agreement for the energy supplied for the relevant Month based on JMR / Energy Accounts. The Monthly Bill amount shall be the product of the energy as per Energy Accounts and the applicable levelized tariff. Energy drawn from the grid will be regulated as per the regulations of respective State the Project is located in.

10.1.6 Payment of Monthly Bills

- a) On receipt of JMR / Energy Account along with CMRI data (of both meters) and bill, RUVITL shall verify the readings and subsequent share the same along with original bill and other relevant documents to RAJASTHAN URJA VIKAS AND IT SERVICES LIMITED (RUVITL).
- b) RUVITL shall prepare the final accounts for the amount payable under the Monthly Bill by the Due Date to such account of the selected SPG, as shall have been previously notified by the SPG.
- c) As defined under the PPA, 'Due Date' shall mean the forty-fifth (45th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by SE (Billing), RUVITL (on behalf of JDVVNL), 132 kV GIS Building, Calgiri Road, Malviya Nagar, Jaipur or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill, or a Supplementary Bill is payable by RUVITL.




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- d) All payments required to be made under this Agreement shall also include any deduction or set off for:
- deductions required by the Law; and
 - Amount claimed by JDVVNL / RUVITL, if any, from the SPG, will be adjusted from the monthly energy payment.
 - Charges for import of energy by the solar plant from the grid @ applicable tariff as per order of RERC.
- e) The SPG shall open a bank account (if not having any bank account) for all Tariff Payments to be made by RUVITL to the SPG and notify JDVVNL / RUVITL of the details of such account at least sixty (60) Days before the dispatch of the first Monthly Bill.

10.1.7 Late Payment Surcharge

In case the payment of bills of renewable energy tariff is delayed beyond a period of 45 days from the date of presentation of bills, a late payment surcharge equivalent to Base Rate as on 1st April of the respective year plus 400 basis points per annum on daily basis shall be levied by the Generating Company.

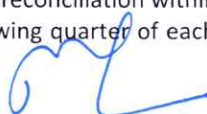
10.1.8 Rebate

- a) For payment of any Bill on or before Due Date, the following Rebate shall be paid by the SPG to JDVVNL / RUVITL in the following manner and the SPG shall not raise any objections to the payments made under this article.
- For payment of bills of the SPG within 5 working days of presentation of bills, a rebate of 1.5% shall be allowed.
- Explanation: In case of computation of '5 days' the number of days shall be counted consecutively without considering any holiday. However, in case the last day or 5th days official holiday, the 5th day for the purpose of Rebate shall be construed as the immediate succeeding working day (as per the official State Government's calendar, where the Office of the Authorized Signatory or Representative of the beneficiary, for the purpose of receipt or acknowledgement of bill is situated).*
- If payments of bills of SPG are made beyond 5 working days but within a period of 30 days of presentation of bills, a rebate of 1% shall be allowed.
 - No rebate shall be payable to JDVVNL / RUVITL for payments made after 30 clear working days of the date of presentation of hard copy of the bill along with the required supporting documents at RUVITL office upto Due date.
 - For the above purpose, the date of presentation of Bill shall be the next Business Day of delivery of the physical copy of the Bill at RUVITL (i.e., SE (Billing), RUVITL (on behalf of JDVVNL), 132 kV GIS Building, Calgiri Road, Malviya Nagar, Jaipur).
 - No Rebate shall be payable on the Bills raised on account of Change in Law relating to taxes, duties, cess etc. and on Supplementary Bill.
- b) For the above purpose date of presentation of bill shall be the same day of delivery in hard copy. However, for consideration of rebate, next business day shall be considered.

10.1.9 Quarterly and Annual Reconciliation

- a) The Parties acknowledge that all payments made against Monthly Bills and Supplementary Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter at the beginning of the following quarter of each Contract Year




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 Director (Finance)
 Rajasthan Urja Vikas and
 IT Services Limited

and annual reconciliation at the end of each Contract Year within 30 days to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.

- b) The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the SPG and JDVNL / RUVITL shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the SPG shall make appropriate adjustments in the next Monthly Bill. Late Payment Surcharge / interest shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16 of PPA.

10.1.10 Payment of Supplementary Bill

- a) SPG may raise a ("Supplementary Bill") for payment on account of:
- Adjustments required by the Energy Accounts (if applicable); or
 - Change in Law as provided in Article 12.

And such Supplementary Bill shall be paid by the other Party.

- b) RUVITL shall remit all amounts due under a Supplementary Bill raised by the SPG to the Designated Account by the Due Date, except open access charges, RLDC or scheduling charges and transmission charges (if applicable). For Supplementary Bill on account of adjustment required by energy account, Rebate as applicable to Monthly Bills shall equally apply. No surcharge will be applicable other than that on the monthly energy payment and associated debit and credit note.
- c) In the event of delay in payment of a Supplementary Bill by either Party beyond its Due Date, a Late Payment Surcharge shall be payable at the same terms applicable to the Monthly Bill.

10.1.11 Payment Security Mechanism

Letter of Credit (LC):

- a) RUVITL shall provide to the SPG, in respect of payment of its Monthly Bills and/or Supplementary Bills, a monthly unconditional, revolving, and irrevocable letter of credit ("Letter of Credit"), opened and maintained which may be drawn upon by the SPG in accordance with the PPA.
- b) Not later than one (1) Month before the start of supply, RUVITL through a scheduled bank open a Letter of Credit in favour of the SPG, to be made operative from a date prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be renewed annually, for an amount equal to:
- for the first Contract Year, equal to the estimated average monthly billing;
 - for each subsequent Contract Year, equal to the average of the monthly billing of the previous Contract Year.
- c) Provided that the SPG shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill and/or Supplementary Bill, and shall not make more than one drawal in a Month.
- d) Provided further that if at any time, such Letter of Credit amount falls short of the amount specified above due to any reason whatsoever, RUVITL shall restore such shortfall within fifteen (15) days.
- e) RUVITL shall cause the scheduled bank issuing the Letter of Credit to intimate the SPG, in writing regarding establishing of such irrevocable Letter of Credit.



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- f) RUVITL shall ensure that the Letter of Credit shall be renewed not later than its expiry.
- g) All costs relating to opening, maintenance of the Letter of Credit shall be borne by RUVITL.
- h) If RUVITL fails to pay undisputed Monthly Bill or Supplementary Bill or a part thereof within and including the Due Date, then, subject to above, the SPG may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from JDVVNL / RUVITL, an amount equal to such Monthly Bill or Supplementary Bill or part thereof, in accordance with above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:
 - i. a copy of the Monthly Bill or Supplementary Bill which has remained unpaid to SPG and;
 - ii. a certificate from the SPG to the effect that the bill at item (a) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

Escrow Arrangement:

JDVVNL shall also establish escrow arrangement in favour of SPG(s), JDVVNL shall enter into a Tri-partite Escrow Agreement to be executed amongst SPG as Borrowers, Financing Institutions as Lender and RUVITL (on behalf of JDVVNL) as Power Procurer wherein JDVVNL obligation is restricted only to the extent that all the tariff payments shall be made remitted / credited to the notified bank account of the SPG(s) designated as Escrow Account as per the provisions of PPA. The Tri-partite Escrow Agreement will be integral part of this PPA.

10.1.12 Disputed Bill

- a) If JDVVNL / RUVITL does not dispute a Monthly Bill or a Supplementary Bill raised by the SPG within fifteen (15) days of receiving such Bill shall be taken as conclusive.
- b) If JDVVNL / RUVITL disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay undisputed amount of the invoice amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:
 - i. the details of the disputed amount;
 - ii. its estimate of what the correct amount should be; and
 - iii. all written material in support of its claim.
- c) If the SPG agrees to the claim raised in the Bill Dispute Notice, the SPG shall revise such Bill and present along with the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.
- d) If the SPG does not agree to the claim raised in the Bill Dispute Notice, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to RUVITL (i.e., SE (Billing), RUVITL (on behalf of JDVVNL), 132 kV GIS Building, Calgiri Road, Malviya Nagar, Jaipur) providing:
 - i. reasons for its disagreement;
 - ii. its estimate of what the correct amount should be; and
 - iii. all written material in support of its counter claim.
- e) Upon receipt of the Bill Disagreement Notice SE (Billing), RUVITL (on behalf of JDVVNL), 132 kV GIS Building, Calgiri Road, Malviya Nagar, Jaipur, authorized representative(s) or a director of the board of directors / member of board of the



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JDVVNL / RUVITL and SPG shall meet and make best endeavours to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

- f) If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice, the matter shall be referred to Dispute resolution in accordance with Article 16 of PPA.
- g) For the avoidance of doubt, it is clarified the despite a Dispute regarding an invoice, JDVVNL / RUVITL shall, without prejudice to its right to Dispute, be under an obligation to make payment of undisputed amount of the invoice amount in the Monthly Bill.

ARTICLE 11: FORCE MAJEURE

11.1 Definitions

11.1.1 In this Article, the following terms shall have the following meanings:

11.2 Affected Party

11.2.1 An affected Party means JDVVNL / RUVITL or the SPG whose performance has been affected by an event of Force Majeure.

11.3 Force Majeure

11.3.1 A 'Force Majeure' means any event or circumstance or combination of events those stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices:


- a) Act of God, including, but not limited to lightning, drought, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon or tornado if and only if it is declared / notified by the competent state / central authority / agency (as applicable);
- b) any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action, lockdown if and only if it is declared / notified by the competent state / central authority / agency (as applicable); or
- c) radioactive contamination or ionising radiation originating from a source in India or resulting from another Force Majeure Event mentioned above excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Power Project by the Affected Party or those employed or engaged by the Affected Party.

11.4 Force Majeure Exclusions

11.4.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

- (a) Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Power Project;
- (b) Delay in the performance of any contractor, sub-contractor or their agents;
- (c) Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;




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- (d) Strikes at the facilities of the Affected Party;
- (e) Insufficiency of finances or funds or the agreement becoming onerous to perform;
and
- (f) Non-performance caused by, or connected with, the Affected Party's:
 - i. Negligent or intentional acts, errors or omissions;
 - ii. Failure to comply with an Indian Law; or
 - iii. Breach of, or default under this Agreement.

11.5 Notification of Force Majeure Event

- 11.5.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than seven (7) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.
- 11.5.2 Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.
- 11.5.3 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

11.6 Duty to Perform and Duty to Mitigate

- 11.6.1 To the extent not prevented by a Force Majeure Event pursuant to Article 11.3, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

11.7 Available Relief for a Force Majeure Event

- 11.7.1 Subject to this Article 11:
 - (a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
 - (b) every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations;
 - (c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.



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- (d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.

ARTICLE 12: CHANGE IN LAW

12.1 Definitions

12.1.1 In this Article 12, the term Change in Law shall refer to the occurrence of any of the following events pertaining to this project only after the last date of the bid submission, including

- (a) the enactment of any new law; or
- (b) an amendment, modification or repeal of an existing law; or
- (c) the requirement to obtain a new consent, permit or license; or
- (d) any modification to the prevailing conditions prescribed for obtaining a consent, permit or license, not owing to any default of the SPG; or any change in the rates of any Taxes including any duties and cess or Introduction of any new tax made applicable for setting up the power project;
- (e) and supply of power from the Power project by the SPG Which have a direct effect on the Project. However, Change in Law shall not include (i) any change in taxes on corporate income or (ii) any change in any withholding tax on income or dividends distributed to the shareholders of the SPG, or (iii) any change on account of regulatory measures by the Appropriate Commission.

In the event a Change in Law results in any adverse financial loss / gain to the SPG then, in order to ensure that the SPG is placed in the same financial position as it would have been had it not been for the occurrence of the Change in Law, the SPG / JDVVNL shall be entitled to compensation by the other party, as the case may be, subject to the condition that the quantum and mechanism of compensation payment shall be determined and shall be effective from such date as may be decided by the Appropriate Commission.

In the event of any decrease in the recurring / nonrecurring expenditure by the SPG or any income to the SPG on account of any of the events as indicated above, SPG shall file an application to the Appropriate Commission no later than sixty (60) days from the occurrence of such event, for seeking approval of Change in Law. In the event of the SPG failing to comply with the above requirement, in case of any gain to the SPG, JDVVNL / RUVITL shall withhold the monthly tariff payments on immediate basis, until compliance of the above requirement by the SPG.

12.2 Relief for Change in Law

- 12.2.1 The aggrieved Party shall be required to approach the Appropriate Commission for seeking approval of Change in Law.
- 12.2.2 The decision of the Appropriate Commission to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same, shall be final and governing on both the Parties.

ARTICLE 13: EVENTS OF DEFAULT AND TERMINATION



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13.1 SPG Event of Default

13.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by JDVVNL of its obligations under this Agreement, shall constitute an SPG Event of Default:

- (i) the failure to commence supply of power to JDVVNL up to the Contracted Capacity, by the end of the period specified in Article 4, or failure to continue supply of Contracted Capacity to JDVVNL after Commercial Operation Date throughout the term of this Agreement, or

if

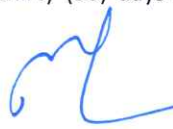
- the SPG assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Power Project in contravention of the provisions of this Agreement; or
- the SPG transfers or novates any of its rights and/or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer;
- is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or
- is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;

if

- a. the SPG becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or
- b. any winding up or bankruptcy or insolvency order is passed against the SPG, or
- c. the SPG goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that a dissolution or liquidation of the SPG will not be a SPG Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the SPG and expressly assumes all obligations of the SPG under this Agreement and is in a position to perform them; or
- (ii) the SPG repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from JDVVNL / RUVITL in this regard; or
- (iii) except where due to any JDVVNL's failure to comply with its material obligations, the SPG is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the SPG within thirty (30) days of receipt of first notice in this regard given by JDVVNL / RUVITL.
- (iv) Occurrence of any other event which is specified in this agreement to be a material breach / default of the SPG
- (v) except where due to any JDVVNL's failure to comply with its material obligations, the SPG is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the SPG within thirty (30) days of receipt of first notice in this regard given by JDVVNL / RUVITL.

13.2 DISCOM Event of Default




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13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the SPG of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting JDVVNL:

- (i) JDVVNL fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.1.5, for a period of ninety (90) days after the Due Date and the SPG is unable to recover the amount outstanding to the SPG through the Letter of Credit,
- (ii) JDVVNL repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the SPG in this regard; or
- (iii) except where due to any SPG's failure to comply with its obligations, JDVVNL is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by JDVVNL within sixty (60) days of receipt of notice in this regard from the SPG to JDVVNL; or

if

- JDVVNL become voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or
- any winding up or bankruptcy or insolvency order is passed against JDVVNL, or
- JDVVNL go into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that it shall not constitute a JDVVNL Event of Default, where such dissolution or liquidation of JDVVNL or JDVVNL are for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to JDVVNL and expressly assumes all obligations of JDVVNL and is in a position to perform them; or;
- Occurrence of any other event which is specified in this Agreement to be a material breach or default of JDVVNL.

13.3 Procedure for cases of SPG Event of Default

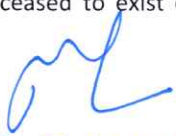
13.3.1 Upon the occurrence and continuation of any SPG Event of Default under Article 13.1, JDVVNL / RUVITL shall have the right to deliver to the SPG, with a copy to the representative of the lenders to the SPG with whom the SPG has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (JDVVNL / RUVITL Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

13.3.2 Following the issue of a JDVVNL / RUVITL Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and 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 Event of Default having regard to all the circumstances.

13.3.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

13.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the SPG Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been




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Director (Finance)
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IT Services Limited

remedied, JDVVNL / RUVITL may terminate this Agreement by giving a written Termination Notice of sixty (60) days to the SPG.

- 13.3.5 Subject to the terms of this Agreement, upon occurrence of a SPG Event of Default under this Agreement, the lenders in concurrence with the JDVVNL / RUVITL, may exercise their rights, if any, under Financing Agreements, to seek substitution of the SPG by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the SPG and performing the obligations of the SPG. However, in the event the lenders are unable to substitute the defaulting SPG within the stipulated period, JDVVNL / RUVITL may terminate the PPA and may acquire the Project assets for an amount equivalent to 90% of the debt due or less as mutually agreed, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets.

Provided that any substitution under this Agreement can only be made with the prior consent of JDVVNL / RUVITL including the condition that the selectee meets the eligibility requirements of RfS issued by JDVVNL and accepts the terms and conditions of this Agreement.

- 13.3.6 The lenders in concurrence with JDVVNL / RUVITL, may seek to exercise right of substitution under Article 13.3.5 by an amendment or novation of the PPA in favour of the selectee. The SPG shall cooperate with JDVVNL / RUVITL to carry out such substitution and shall have the duty and obligation to continue to operate the Power Project in accordance with this PPA till such time as the substitution is finalized. In the event of Change in Shareholding / Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a new entity, an amount of Rs. 1 Lakh per MW + 18% GST per transaction as facilitation fee (non-refundable) shall be deposited by the SPG to JDVVNL / RUVITL.
- 13.3.7 In the event the lenders are unable to substitute the defaulting SPG within the stipulated period, JDVVNL / RUVITL may terminate the PPA and may acquire the Project assets for an amount equivalent to 90% of the debt due, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets.

13.4 Procedure for cases of DISCOM Event of Default

- 13.4.1 Upon the occurrence and continuation of any JDVVNL Event of Default specified in Article 13.2, the SPG shall have the right to deliver to JDVVNL, a SPG Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.
- 13.4.2 Following the issue of a SPG Preliminary Default Notice, the Consultation Period of ninety days or such longer period as the Parties may agree, shall apply and 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 Event of Default having regard to all the circumstances.
- 13.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.
- 13.4.4 After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or JDVVNL Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, JDVVNL under intimation to SPG shall, subject to the prior consent of the SPG, novate its part of the PPA to any third party, including its Affiliates within the stipulated period. In the event the aforesaid novation is not acceptable to the SPG, or if no offer of novation is made by JDVVNL within the stipulated period, then




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the SPG may terminate the PPA and at its discretion require JDVVNL to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the debt due and 150% (one hundred and fifty per cent) of the adjusted equity or, (ii) pay to the SPG, damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPG.

Provided further that at the end of three (3) months period from the period mentioned in this Article 13.4.4, this Agreement may be terminated by the SPG.

13.5 Termination due to Force Majeure

13.5.1 If the Force Majeure Event or its effects continue to be present beyond a period as specified in Article 4.4.2, either Party shall have the right to cause termination of the Agreement. In such an event this Agreement shall terminate on the date of such Termination Notice without any further liability to either Party from the date of such termination.

ARTICLE 14: LIABILITY AND INDEMNIFICATION

14.1 Indemnity

14.1.1 The SPG shall indemnify, defend and hold JDVVNL harmless against:

- (a) any and all third party claims against JDVVNL for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the SPG of any of its obligations under this Agreement; and
- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by JDVVNL from third party claims arising by reason of a breach by the SPG of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the SPG, for which specific remedies have been provided for under this Agreement).

14.1.2 JDVVNL shall indemnify, defend and hold the SPG harmless against:

- (a) any and all third party claims against the SPG, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by JDVVNL of any of their obligations under this Agreement; and
- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the SPG from third party claims arising by reason of a breach by JDVVNL of any of its obligations.

14.2 Procedure for claiming Indemnity

14.2.1 Third party claims

Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 14.1.1(a) or 14.1.2(a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 14.1.1(a) or 14.1.2(a) in respect of which it is entitled to be indemnified. Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice.

Provided however that, if the claim amount is not required to be paid / deposited to such third party pending the resolution of the Dispute, the Indemnifying Party shall



(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited

become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

The Indemnified Party may contest the claim by referring to Dispute Resolution for which it is entitled to be Indemnified under Article 14.1.1(a) or 14.1.2(a) and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

14.3 Indemnifiable Losses

- 14.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 14.1.1(b) or 14.1.2(b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of non-payment of such losses after a valid notice under this Article 14.3, such event shall constitute a payment default under Article 13.

14.4 Limitation on Liability

- 14.4.1 Except as expressly provided in this Agreement, neither the SPG nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of JDVVNL, the SPG or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.
- 14.4.2 JDVVNL shall have no recourse against any officer, director or shareholder of the SPG or any Affiliate of the SPG or any of its officers, directors or shareholders for such claims excluded under this Article. The SPG shall have no recourse against any officer, director or shareholder of JDVVNL, or any affiliate of JDVVNL or any of its officers, directors or shareholders for such claims excluded under this Article.

14.5 Duty to Mitigate

- 14.5.1 The Parties shall endeavor to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 14.

ARTICLE 15: ASSIGNMENTS AND CHARGES

15.1 Assignments




(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited

- a. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned -by any Party, except to the Project Lenders or Lender's Representative as security for their debt under the Financing Agreements, other than by mutual consent between the Parties to be evidenced in writing. Such assignment shall be agreed to by JDVVNL / RUVITL subject to the compliance of provisions contained in this Agreement and more specifically to the provisions of Article 4.1.1 of this Agreement. In no case, such assignment shall be permissible prior to the declaration of COD.
- b. Provided that, JDVVNL / RUVITL shall permit assignment of any of SPG's rights and obligations under this Agreement in favour of the lenders to the SPG, if required under the Financing Agreements. Provided that, such consent shall not be withheld if JDVVNL / RUVITL seeks to transfer to any transferee all of its rights and obligations under this Agreement.
- c. The enforcement of the rights and obligation between the SPG and the JDVVNL / RUVITL provided in this Agreement shall not be treated as an assignment but an enforcement of the terms agreed under this Agreement.
- d. Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement. An amount of Rs. 1 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the SPG to JDVVNL / RUVITL. Provided further that, such consent shall not be withheld by the SPG if JDVVNL / RUVITL seeks to transfer to any affiliate all of its rights and obligations under this Agreement.
- e. In the event of Change in Shareholding / Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a New Entity, an amount of Rs. 1 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the SPG to JDVVNL / RUVITL.

15.2 Permitted Charges

- 15.2.1 SPG shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 15.1 and the Guidelines.

ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law

- 16.1.1 This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts Jodhpur.

16.2 Amicable Settlement and Dispute Resolution

16.2.1 Amicable Settlement

- (a) Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement ("Dispute") by giving a written notice (Dispute Notice) to the other Party, which shall contain:
 - i. a description of the Dispute;
 - ii. the grounds for such Dispute; and
 - iii. all written material in support of its claim.




(D. K. JAIN)
 Director (Finance)
 Rajasthan Urja Vikas and
 IT Services Limited

- (b) The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 16.2.1(i), furnish:
- i. counter-claim and defenses, if any, regarding the Dispute; and
 - ii. all written material in support of its defenses and counter-claim.
- (c) Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 16 -
- i. if the other Party does not furnish any counter claim or defense under Article 16.
 - ii. or thirty (30) days from the date of furnishing counter claims or defense by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.1.
 - iii. the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

16.3 Dispute Resolution

16.3.1 Dispute Resolution by the Appropriate Commission

- (a) Where any Dispute or differences arises in relation to this agreement of any nature whatsoever including the construction, interpretation or implementation of the provisions of this agreement as well as claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, and relates to any matter agreed to be referred to the Appropriate Commission, shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.
- (b) JDVVNL shall be entitled to co-opt the lenders (if any) as a supporting party in such proceedings before the Appropriate Commission.

16.4 Parties to Perform Obligations

- 16.4.1 Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission and save as the Appropriate Commission may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.

ARTICLE 17: MISCELLANEOUS PROVISIONS

17.1 Amendment

- 17.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

17.2 Third Party Beneficiaries

- 17.2.1 This Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

17.3 Waiver




(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
Services Limited

- 17.3.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorised representative of such Party.
- 17.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

17.4 Confidentiality

- 17.4.1 The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:
- (a) to their professional advisors;
 - (b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
 - (c) disclosures required under Law, without the prior written consent of the other Party.

17.5 Severability

- 17.5.1 The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

17.6 Notices

- 17.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.
- 17.6.2 If to the SPG, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address	L-11, Green Park Extension, Green Park, Delhi-110016
Attention	Mr Bhawani Shankar
Email	minigrids@arightgreentech.com
Mobile /WhatsApp No.	8502945877
Telephone	011-4348511

- 17.6.3 If, to JDVNL / RUVITL, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

Address	132KV GSS MNIT Campus, Calgiri Road, Malviya Nagar, Jaipur-302017
Attention	Superintending Engineer (Billing), RAJASTHAN URJA VIKAS AND IT SERVICES LIMITED
Email	ruvnlwind1@gmail.com, se.billing.ruvnl@rajasthan.gov.in
Telephone	0141-2525470

- 17.6.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party



(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited

for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

- 17.6.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

17.7 Language

- 17.7.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.
- 17.7.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

17.8 Restriction of Shareholders / Owners' Liability

- 17.8.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement. Further, the financial liabilities of the shareholder/s of each Party to this Agreement, shall be restricted to the extent provided in the Indian Companies Act, 2013.

17.9 Taxes and Duties

- 17.9.1 The SPG shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed / levied on the SPG, contractors or their employees that are required to be paid by the SPG as per the Law in relation to the execution of the Agreement and for supplying power as per the terms of this Agreement.
- 17.9.2 JDVVNL / RUVITL shall be indemnified and held harmless by the SPG against any claims that may be made against JDVVNL / RUVITL in relation to the matters set out in Article 17.9.1.
- 17.9.3 JDVVNL / RUVITL shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the SPG by JDVVNL / RUVITL on behalf of SPG.

17.10 Independent Entity

- 17.10.1 The SPG shall be an independent entity performing its obligations pursuant to the Agreement.
- 17.10.2 Subject to the provisions of the Agreement, the SPG shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the SPG or contractors engaged by the SPG in connection with the performance of the Agreement shall be under the complete control of the SPG and shall not be deemed to be employees, representatives, contractors of JDVVNL and nothing contained in the Agreement or in any agreement or contract awarded by the SPG shall be construed to create any contractual relationship between any such employees, representatives or contractors and JDVVNL.

17.11 Compliance with Law



[Handwritten signature]

[Handwritten signature]
(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
Services Limited

17.11.1 Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

17.12 Order of priority in application

17.12.1 In case of inconsistencies in the agreements executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority shall be as mentioned below:

- (i) applicable Law, rules and regulations framed thereunder,
- (ii) this Agreement

17.13 Affirmation

17.13.1 The SPG and RUVITL, both affirm that;

- a) neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and
- b) it has not in any other manner paid any sums, whether in Indian currency or foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the SPG and JDVVNL / RUVITL hereby undertake not to engage in any similar acts during the Term of Agreement.

17.14 No consequential or Indirect Losses

17.14.1. The liability of the Seller and the Procurers is limited to that explicitly provided in this Agreement.

17.14.2. Provided that notwithstanding anything contained in this Agreement, under no event shall the Procurers or the Seller claim from one another any indirect or consequential losses or damages.

17.15 Breach of Obligations

17.15.1 The Parties acknowledge that a breach of any of the obligations contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the non-defaulting party in each case specified under this Agreement.

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




Signature
Solar Power Generator (SPG)


(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited

Signature with Seal
RAJASTHAN URJA VIKAS AND IT SERVICES LIMITED
(On behalf of JDVVNL)

DCV
Witness:
1) DEVESH KUMAR SHARMA S/O
RADHEV SHYAM SHARMA
RD - MEHLOONI, POST-BADZPAL
KHURD, GASWA, DAUSA (RAJ.)
2)

SCHEDULE PROPERTY

All that piece and parcel of Barren/ Agriculture land as per table below situated at Village Baru

S No	Khasra No	Area (Hectare)	Bounded On the			
			East By	West By	North By	South By
1	1237/1	6.4750	1237	1237/3	1235	-




(D. K. JAIN)
Director (Finance)
Rajasthan Urja Vikas and
IT Services Limited