

POWER PURCHASE AGREEMENT

For

**Power Purchase from Rooftop Grid Interactive Solar Plant of
1000 kW DC Capacity Located at Rico Auto Industries Limited,
Pathredi, Rajasthan**

Between

**RICO AUTO INDUSTRIES LIMITED
38 KM Stone, Delhi - Jaipur Highway, Gurugram,
Haryana - 122001, India**

And

**BOOND RENEWABLE ENERGY PRIVATE LIMITED
212, Okhla Industrial Estate, Phase - III,
New Delhi - 110020, India.**



INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No. : IN-DL59342246224606W
Certificate Issued Date : 21-Sep-2024 05:03 PM
Account Reference : IMPACC (IV)/ dl946803/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL94680369578613831596W
Purchased by : BOOND RENEWABLE ENERGY PRIVATE LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : BOOND RENEWABLE ENERGY PRIVATE LIMITED
Second Party : RICO AUTO INDUSTRIES LIMITED
Stamp Duty Paid By : BOOND RENEWABLE ENERGY PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

POWER PURCHASE AGREEMENT

This Power Purchase Agreement is executed on 21st of September 2024 at Gurugram, Haryana.

BETWEEN

Boond Renewable Energy Private Limited, a company incorporated under the Companies Act, 1956 with CIN U35105DL2024PTC429259, having its registered and corporate office at 212, Okhla Industrial Area. Phase - III, New Delhi - 110020, India (hereinafter referred to as "**Power Producer**" which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns).

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Statutory Alert:

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

AND

Rico Auto Industries Limited, a company incorporated under the Companies Act, 1956 with CIN L34300HR1983PLC023187 having its registered office at 38 KM Stone, Delhi - Jaipur Highway, Gurugram, Haryana - 122001, India and Manufacturing Unit (and Power Off-Taking Unit) at SP3 800 - 801, Industrial Area, Pathredi, Alwar, Rajasthan - 301019, India (hereinafter referred to as "**Power Purchaser**", which expression shall, unless repugnant to the meaning or context hereof, be deemed to include its successors and assigns).

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

WHEREAS

- (a) The Power Producer is engaged in the business of building and operating renewable energy power plants, including Grid Connected Ground Mounted and Rooftop Power Plants.
- (b) The Power Producer has agreed to install and operate Rooftop Solar Plant of **1000 KWp DC** capacity at the **M/s Rico Auto Industries Limited's** manufacturing unit located at **SP3 800 - 801, Industrial Area, Pathredi, Alwar, Rajasthan - 301019, India** ("**Premises**") based on the sanctioned Contract Demand permitted by the respective authority after due inspection of the Premises as defined hereinafter and supply all the Solar Power generated by the Solar Plant to the Power Purchaser on the terms and conditions contained in this Agreement.
- (c) The Power Purchaser has agreed not to reduce the sanctioned contract demand from the DISCOM after entering into this Agreement.
- (d) The Power Purchaser wishes to come forward as captive consumer as per Electricity Rule, 2005.
- (e) The said **1000 kWp DC rooftop solar plant** is being set up at the above-mentioned Manufacturing Unit of the Power Purchaser under appropriate Solar Policies of Government of Rajasthan. The PPA is valid and stands subject to grant of approval by the State Nodal Agency.

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

1. DEFINITIONS AND INTERPRETATION

A. 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.

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

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"Act" or **"Electricity Act, 2003"** means the Electricity Act, 2003 and include any modifications amendments and substitution from time to time.

"Actual Monthly Supply" means the amount of energy recorded by the Main / Check Metering System during each calendar month of the Term.

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

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

"Applicable Law" means, with respect to any Person, any constitutional provision, law, statue, rule, regulation, ordinance, treaty, order, decree, judgment, decision, certificate, holding, injunction, registration, license, franchise, permit, authorization, guideline, Governmental Approval, consent or requirement of any Governmental Authority of India having jurisdiction over such Person or its property, enforceable by law or in equity, including the interpretation and administration thereof such Governmental Authority.

"Business Day" means any day other than Sunday or any other day on which banks in New Delhi are required or authorized by Applicable Law to be closed for business.

"COD" has the meaning "Commercial Operation Date".

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

"Power Consumer" shall mean the Power Purchaser of the solar power from the Power Producer and has a power supply agreement with Power Producer. In current PPA, the Power Consumer is **Rico Auto Industries Limited**, specifically its Plant located at SP3 800 - 801, Industrial Area, Pathredi, Rajasthan - 301019.

"Contracted Capacity" shall mean **1000 KWp DC** capacity contracted with Rico Auto Industries Limited for supply of power from the Solar Plant by the Power Producer to Rico Auto Industries Limited, Pathredi Plant at the agreed Delivery Point.

"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.

"Energy Accounts" shall mean the energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof.

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

"Distribution Utility" means the local electric distribution owner and operator providing electric distribution and interconnection services to Power Purchaser at the Premises.

"Due Date" has the meaning set forth in Section 6 (b) (ii).

"Effective Date" has the meaning set forth in Section 2.

"Estimated Remaining Payments" means as of any date, the estimated remaining Solar Power Payments to be made through the end of the applicable Term, as reasonably determined by the Power Producer.

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

"Force Majeure Event" has the meaning set forth in Section 10.

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

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

"Indemnified Persons" means the Purchaser Indemnified Parties or the Power Producer Indemnified Parties, as the context requires.

"Insolvency Event" means with respect to a Party, that either;

a. Such party has:

- i. Applied for or consented to the appointment of, or the taking of possession by, a receiver, custodian, trustee, administrator, liquidator on the likes of itself or of all or a substantial part of its assets or business; or,
- ii. Been unable to pay its debts as such-debts become due; or,
- iii. Made a general Assignment for the benefit of its creditors; or,
- iv. Commenced a voluntary proceeding under any insolvency or bankruptcy law; or,
- v. Filed a petition seeking to take advantage of any other law relating to the bankruptcy, insolvency, reorganization, winding up, or composition or readjustment of debts; or,
- vi. Taken any corporate or other action for the purpose of effecting any of the foregoing.

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

"Installation Work" means the construction and installation of the Solar Plant and the startup, testing and acceptance (but not the operation and maintenance) thereof; all performed by or for the Power Producer at the Premises.

"Installed Capacity" shall mean the name plate capacity of Power Plant.

"Invoice Date" has the meaning set forth in Section 6 (1).

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

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

"Metering Date" means the first Business Day of each calendar month subsequent to the month in which the Solar Power is generated by the Power Producer.

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

"Performance Ratio" (PR) means the ratio of plant output versus installed plant capacity at any instance with respect to the radiation measured.

$$PR = \text{Measured Output in kW} / \text{Installed Plant Capacity in kW} \times 1000\text{W/m}^2 / \text{Measured Radiation Intensity in W/m}^2$$

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

"Power Producer Default" has the meaning set forth in Section 11.

"Power Producer Indemnified Parties" has the meaning set forth in Section 15.

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

"Purchaser Default" has the meaning set forth in Section 11.

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"**Purchaser Indemnified Parties**" has the meaning set forth in Section 15.

"**Representative**" has the meaning set forth in Section 7 (b).

"**Solar Power**" means the supply of electrical energy output from the System.

"**Solar Power Payment**" has the meaning set forth in Section 6.

"**Tariff**" means the price per kWh set forth in Schedule I.

"**Term**" has the meaning set forth in Section 3

B. INTERPRETATION

- i. Unless otherwise stated, all references made, in this Agreement to "Sections", "Clauses" and "Schedules" shall refer respectively to Sections, Clauses and Schedules of this Agreement. The Schedules to this Agreement form an integral part of this Agreement and shall have effect as though they were expressly set out in the body of this Agreement.
- ii. In the Agreement, unless the context otherwise requires:
 - i. Words imparting singular connotation shall include plural and vice versa;
 - ii. The words "include", "includes", and "including" mean include, includes and including "without limitation"; and,
 - iii. The words "hereof", "hereto", "herein" and "hereunder" and words of similar import refer to the Agreement as a whole and not to any particular provision of the Agreement.

2. EFFECTIVE DATE

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

The Power Supply will start within **180 days** of the Effective Date.

3. TERMS AND TERMINATION

i. Term

The term of the Agreement shall commence on the Effective Date and shall continue for the PPA Period of **20 Years** from the date of supply to the consumer.

Neither Parties shall be entitled to terminate this Agreement after commencement or before expiry of Lock-In Period of 15 Years.

The Solar Plant is being installed under prevalent Rajasthan Captive Power Regulations. Power Purchaser Equity Contribution shall be done as per prevalent Regulatory Requirements. Power Purchaser shall contribute to highest of 26% of the equity shares of the SPV (i.e., Boond Renewable Energy

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Private Limited) required for the Solar Project ("**Regulatory Equity Contribution**").

In accordance with the Electricity Act, 2005 and its amendments, both parties must ensure that equity participation meets the requirements for the Project to be classified as a Captive Power Plant. The Power Purchaser must provide the full equity amount within seven (30) days of signing this Agreement in one tranche. The Power Purchaser will also not be eligible for dividends or profit distributions from the Power Producer SPV,

Further, the Consumer hereby agrees and covenants that, it shall enter into and execute necessary Share Subscription and Share Holding Agreement as may be required to give effect to the terms of understanding under this PPA and achieve the captive status under the Applicable Law.

Now therefore, the Parties have agreed to execute this PPA in relation to the procurement of power generated by the Solar Plant under captive mechanism in accordance with the applicable laws.

ii. Approvals and Permits

Each of the Parties shall assist the other Party in obtaining all necessary Government and Third Party (if any) Approvals.

4. SYSTEM OPERATIONS

The Power Producer as Owner and Operator: The Solar Plant will be legally and beneficially owned by the Power Producer and will be operated and maintained and, as necessary, repaired by the Power Producer at its sole cost and expense.

a. Metering

- i. The Power Purchaser shall install the ABT Metering System with due certification for the measurement of electrical energy produced by the System.
- ii. The meter will be read by Power Producer's Personnel on the Metering Date. The authorized Representative of the Purchaser shall be present at the time of meter reading. Both the Parties shall sign a Joint Meter Reading Report. However, in case the Joint Meter Reading Report is not signed in the first three business days of any month due to non-availability of the Power Purchaser's authorized Representative, the report signed by the Power Producer shall be considered as Joint Meter Reading Report. The Parties agree that such Joint Meter Reading Report shall be final and binding on the Parties.
- iii. The Main Metering System at the Delivery Point and any additional meters required by Applicable Law shall be tested, maintained by the Power Producer.

- iv. The Power Producer shall connect the ABT meter to the existing System as per the requirements of Discom.

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b. System Disruptions

- i. Access of Premises: Power Purchaser shall provide access to the Power Producer to the Solar Plant and Metering Panel at all times.

Power Purchaser shall not hinder the access of Power Producer/ Competent Authority to Metering Panels. Any mishandling of Metering Panel by Power Purchaser causing disruption in billing shall be accounted for, the power is deemed to be supplied during such period and shall be payable by Power Purchaser.

5. DELIVERY OF SOLAR POWER

a. Power Purchaser Requirement

Power Purchaser agrees to purchase one hundred percent [100%] of the Utilized and Deemed Power as agreed by this PPA and made available by the Power Producer to Power Purchaser at the Delivery Point during each relevant month of the Term.

b. Suspension of Delivery

Power Producer shall be entitled to suspend delivery of electricity from the Solar Plant to the Delivery Point for the purpose of maintaining and repairing the Solar Plant upon giving advance written notice to the Power Purchaser except in the case of emergency repairs. Such suspension of Service shall not constitute a breach of this Agreement provided that the Power Producer shall use commercially reasonable efforts to minimize any interruption in service to the Power Purchaser.

6. TARIFF AND PAYMENTS

Purchaser shall pay to the Power Producer a payment (the "**Solar Power Payment**") for the Solar Power generated by the Solar Plant as per the Metering during each calendar month of the Term equal to the Utilized and Deemed Power Production as recorded in Main and Check Meter Reading Report for the System for the relevant month.

The tariff for sale of Solar Power will be **Rs. 4.00/kWh** for the entire duration of the Power Purchase Agreement.

The Power Producer will bill the Purchaser for each KWh metered as above at the Delivery Point, at the agreed Tariff.

The '**Year**' considered shall be the financial year which April 1st to 31st March of every year.

Bank Guarantee:

As Project Security, Purchaser shall provide Power Producer a Bank Guarantee equivalent to 20% of Estimated Generation for Year 1, in the form of a bank guarantee in favor of the Power Producer which shall be maintained during the entire duration of the Power Purchase Agreement.

The Power Producer estimates that the Annual Generation in Year 1 will be 1132 kWh/kwp/annum.

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Hence, **Bank Guarantee Amount** (for 1000 kWp Solar Plant) = 1132 kWh/kWp/annum X 1000 kWp X 20% X Rs.4.00 per kWh = **Rs. 9,05,600.00**

Deemed Generation:

In the event the Facility or any part of the Facility is shut down for reasons not attributable to the Power Generator including for reasons of scheduled outage, or the connected load to the grid lowered or disconnected on account of Force Majeure, suspension on account of the Power Consumer, change in Power Consumer policies regarding working hours, change in load profile, building rules, maintenance of Power Consumer or [DISCOM] at the Facility or any other reason whatsoever outside the control of the Power Generator resulting in reduction in solar power generation, the amount by which the solar power generation is so reduced as a result of any of the aforesaid reason(s) shall be termed "**Deemed Solar Power Generated**".

The Power Consumer shall pay to the Developer the energy tariff in respect of all Deemed Solar Power Generated. In the event the Deemed Solar Power Generated cannot be measured for any reason, then the Power Consumer shall pay to the Power Generator on the basis of the power produced and supplied for the Facility:

- i. Average of preceding 7 days; or,
- ii. during the same billing period in the immediately preceding calendar year factoring Degradation, if data is available; or,
- iii. on average during the preceding 5 billing cycles; or,
- iv. if no previous data is available then generation at 4.0 kWh per kWp per day will be assumed; or,
- v. on basis of estimated generation for such relevant period as computed from the monitoring portal based on irradiation data during such relevant period.

Deemed Generation shall not be applicable (charged) for Scheduled Power Consumer's Plant Maintenance (max. limit of 15 days per annum). For days in which there is issuance of any Circular/ Order from any Government Agencies to completely shut down the Power Consumer's Plant(s) (similar to Covid-19 like lockdown), for such period of time it will not attract any Deemed Generation Charges, but this PPA tenure will be increased up to such time period to accommodate the loss incurred by Power Generator. However, this will not be applicable if such closure/shut down is related to any action or inaction of the Power Consumer, whichever the nature may be, consequences to closure of the Site or Premises, as a whole or in part, initiated by law enforcement agencies against Power Consumer.

i. Invoice

The Power Producer shall raise **Invoice** to the Power Purchaser on the first day of each month (each, an "**Invoice Date**") commencing on the first Invoice Date to occur after the Commercial Operation Date, for the Solar Power Payment in respect of the immediately preceding month.

The Invoice to the Power Purchaser shall include supporting data, documents and calculations in accordance with this Agreement.

ii. Time of Payment

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Invoice shall be generated for a period of one month. On Receipt of Invoice, Power Purchaser shall pay all amounts due hereunder within 10 days from the date of generation of Invoice (named as "**Due Date**").

iii. **Method of Payment**

Purchaser shall make all payments under the Agreement by cheque / demand draft/ electronic funds transfer to the account designated by the Power Producer. The current account details are mentioned in Annexure 1.

Further, it is to be noted the Tariff agreed under this PPA is base tariff. All present and future taxes and duties levied by the Government shall be paid by the Power Purchaser over and above the solar electricity tariff mentioned in this Agreement.

iv. **Late Payment Surcharge**

In case payment of any invoice is delayed by the Power Purchaser beyond its Due Date, a late payment surcharge shall be payable by Power Purchaser to the Power Producer at the rate of 1.0 % per month ("**Late Payment Surcharge**") calculated on the amount of outstanding payment, calculated on a day-to-day basis for each day of delay, compounded on monthly basis. Late Payment Surcharge shall be claimed by the Power Producer, through its subsequent invoice.

v. **Disputed Payments**

In the event that the Purchaser disputes an Invoice, it shall give notice of such a dispute within 7 days of receiving the Invoice setting out details of the disputed amount. The Purchaser shall pay by the Due Date 100% of any undisputed amount and in case the Invoice is disputed, the Purchaser shall pay an amount based on average consumption of last three consecutive undisputed invoices. Amount so recovered shall be subject to final adjustment on resolution of the dispute. Thereafter, the Parties shall discuss and try to resolve the disputed amount within a week of receipt of such notice of dispute. If the Parties resolve the dispute, an appropriate adjustment shall be made in the next invoice. If the dispute has not been resolved by the date of the next invoice the dispute shall be referred to a committee of one member from each of Purchaser and Power Producer. If the dispute is still not resolved by the next following invoice it shall be referred to Arbitration as provided in the present Agreement.

vi. **Change in Law:**

a) For the Purpose of this Section 6(vi), the term "Change in Law" shall mean the occurrence of any of the following events after the Effective Date, resulting into any additional recurring / non-recurring expenditure by the Power Producer or any income to the Power Producer.

- i. The enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law; or,

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- ii. A change in the interpretation of any Law by any Governmental Authority having the legal power to interpret or apply such Law, or any competent court; or,
- iii. The imposition of a requirement, for obtaining any Government Approvals which was not required earlier; or,
- iv. A change in the terms and conditions prescribed for obtaining any Government Approvals or the inclusion of any new terms or conditions for Obtaining such Government Approvals; or,
- v. Any introduction of any tax made applicable for supply of power by the Power Producer as per the terms of this Agreement. Any benefit/loss due to change in tax on the sale of solar energy shall be passed on to Purchaser.
- vi. However, change in the rate of any existing income tax will not be considered a change in law.
- vii. Any benefit/loss arising due to change in above para (i) to (vi) shall be passed on to the Purchaser.

b) Solar Power Payment

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

- i. The date of adoption, promulgation, amendment, re-enactment or repeal of the Law or Change in Law; or,
- ii. The date of order/ judgment of the competent court; of tribunal or Governmental Authority, if the Change in Law is on account of a change in interpretation of Law.
- iii. If there is a change in Law in accordance with clause vi which results in an increase of any charges or rates payable by the power generator then power generator will discuss with the power consumer if it agrees to pay the increased charges to or on behalf of the power generator. However, the per unit Electricity rate of Rs. 4.0per kwh will be fixed for the tenure of power purchase Agreement.

7. GENERAL COVENANTS

a. Power Producer's Covenants

The Power Producer covenants and agrees to the following:

- i. Notice of Damage or Emergency: The Power Producer shall promptly notify Power Purchaser if it becomes aware of any damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System;
- ii. System Condition: The Power Producer shall take all actions reasonably necessary to ensure that the System is capable of providing Solar Power at a commercially reasonable continuous rate: Subject to there being no Purchaser Default;
- iii. Governmental Approvals: While providing the Installation Work, Solar Power and System Operations, the Power Producer shall obtain and maintain and secure all Governmental Approval required to be obtained and maintained and secured by the Power Producer and to enable the Power Producer to perform such obligations;

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- iv. The interconnection of the solar power plant with the network of the distribution licensee shall be made as per the technical standards for connectivity of distributed generated resources regulations as notified by the competent authority; and,
- v. Health and Safety: The Power Producer shall take all necessary and reasonable safety precautions with respect to providing the Installation Work, Solar Power, and System Operations that shall comply with all Applicable Law pertaining to the health and safety of Persons and real and personal property.

b. Power Producer's Representatives

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

Name: Ankit Malhotra, SVP
Address: Boond Renewable Energy Private Limited
212, Okhla Industrial Area. Phase-III,
New Delhi - 110020, India
Telephone: +91 95992 17049
Email: ankit.malhotra@boond.net

The Power Producer designates the following individual(s) as its Representative and primary point of contact pertaining to performance of this Agreement following the Commercial Operation Date till termination:

Name: Ankit Malhotra, SVP
Address: Boond Renewable Energy Private Limited
212, Okhla Industrial Area. Phase-III,
New Delhi - 110020, India
Telephone: +91 95992 17049
Email: ankit.malhotra@boond.net

c. Power Purchaser's Covenants

Power Purchaser's covenants and agrees to the following:

- i. Notice of Damage or Emergency: Purchaser shall promptly notify the Power Producer if it becomes aware of any damage that could reasonably be expected to adversely affect the Solar Plant or damage to or loss in ABT meter / metering panel of the Solar Plant.
- ii. Immediately notify the Power Producer once it becomes aware of any event or circumstance that poses an imminent risk to human health, the environment, the Solar Plant or the Premises.

Consents and Approvals: Power Purchaser shall ensure that any authorizations required of Power Purchaser under this Agreement,

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including to drawl and consumption of Solar Power are provided in a timely manner. The Power Purchaser shall cooperate with the Power Producer to obtain such approvals & permits.

- iv. Access to Premises Grant of License: Power Purchaser hereby grants to the Power Producer a license co-terminus with the Term, containing all the rights necessary for the Power Producer to use portions of the Premises for the Solar Plant installation, operation and maintenance pursuant to the terms of this Agreement, including ingress and egress rights to the Premises for the Power Producer and its employees and authorized Representatives and access to electrical panels and conduits to interconnect or disconnect the Solar Plant with the Premises electrical wiring with the consent and approval of the Power Purchaser's authorized Representative identified by the Power Purchaser. Photo IDs will be provided by the Power Producer. Power Purchaser will assist in availing permissions to the site.
- v. Security: As the Solar Plant is in the Power Purchaser's Premises, the Power Purchaser shall provide general security to the Power Plant and Metering Facility.

Power Purchaser shall maintain required insurance coverage for its premises, buildings, plant and machinery and the Power Producer shall maintain required insurance coverage for the Solar Plant and associated systems.

Power Purchaser will not conduct activities on, in or about the Premises that have a reasonable likelihood of causing damage, impairment or otherwise adversely affecting the Solar Plant. If the Solar Plant is damaged due to any such activity or through any other agency contracted by the Power Purchaser directly or indirectly, such damage will be borne by the Power Purchaser.

Whenever there is damage to the Solar Plant or Metering Facility occurs (except due to negligence of Power Producer) then the same shall be jointly assessed by both the Parties and a severity level will be decided, which will further decide the duration offered to the Power Producer to correct the damage, and the Power Producer shall be paid the amount on the basis of 'Deemed Generation' for such a period.

Power Producer shall be entitled to any insurance proceeds received for damages under this Clause.

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

- vii. Evacuation: Power Purchaser shall off take one hundred percent [100%] of the Solar Power generated from the Delivery Point, and pay all invoices raised by the Power Producer under this Agreement by the

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Due Date and pay interest on delayed payments, if any, as per this Agreement.

8. REPRESENTATIONS & WARRANTIES

Representations and Warranties Relating to Agreement Validity.

In addition to any other representations and warranties contained in the Agreement, each Party represents and warrants that:

- i. It is duly organized and validly existing and in good standing in the Jurisdiction of its incorporation;
- ii. It has the full right and authority to enter into, execute, deliver, and perform its obligations under the Agreement;
- iii. It has taken all requisite corporate or other action to approve the execution, delivery, and performance of the Agreement;
- iv. The Agreement constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms;
- v. There is no litigation, action, proceeding or investigation pending or, to the best of its knowledge, threatened before any court or other Governmental Authority by, against, affecting or involving any of its business or assets that could reasonably be expected to adversely affect its ability to carry out the transactions contemplated herein; and,
- vi. Its execution and performance of the Agreement and the transactions contemplated hereby do not constitute a breach of any term or provision of, or a default under:
 - i. any contract or agreement to which it or any of its Affiliates is a party or by which it or any of its Affiliates or its or their property is bound;
 - ii. its organizational documents; and,
 - iii. any Applicable Laws.

9. TAXES AND GOVERNMENTAL FEES

a. Power Purchaser Obligations

Purchaser shall pay for any taxes, fees or charges imposed or authorized by any Governmental Authority in future (as on date no such taxes/fees/charges are being levied) on sale of the Solar Power to Power Purchaser pursuant to Clause 7. The Power Producer shall notify Power Purchaser in writing with a detailed statement of such amounts, which shall be invoiced by the Power Producer in the monthly bills and payable by Power Purchaser.

b. Power Producer Obligations

The Power Producer shall be responsible for all income taxes and any and all fees assessed against it due to its ownership of the System. The Power

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Producer shall not be obligated for any taxes payable by or assessed against Purchaser based on or related to Purchaser's overall income or revenues.

10. FORCE MAJEURE

- a. **Definition:** "Force Majeure Event" means any act or event that prevents the affected Party from performing its obligation in accordance with the Agreement, if such act or event is beyond the reasonable control of the affected Party and such Party had been unable to overcome such act or event with the exercise of due diligence (including the expenditure of reasonable sums). Subject to the foregoing conditions, "Force Majeure Event" shall include without limitation the following acts or events: (i) natural phenomena, such as storms, hurricanes, floods, lightning, volcanic eruptions and earthquakes; (ii) explosions or fires arising from lighting or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (iii) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion, etc. A Force Majeure Event shall not be based on the economic hardship of either Party. In case of any damage because of Force Majeure Event, the System shall be repaired / commissioned at its own cost by the Power Producer.
- b. **Excused Performance:** Except as otherwise specifically provided in the Agreement, neither Party shall be considered in breach of the Agreement or liable for any delay or failure to comply with the Agreement, if and to the extent that such delay or failure is attributable to the occurrence of a Force Majeure Event; provided that the Party claiming relief under this Section 11 shall immediately:
1. notify the other Party in writing of the existence of the Force Majeure Event;
 2. exercise all reasonable efforts necessary to minimize delay caused by such Force Majeure Event;
 3. notify the other Party in writing of the cessation or termination of said Force Majeure Event;
 4. provided, however, that Purchaser shall not be excused from making any payments and paying any unpaid amounts due in respect of Solar Power delivered to Purchaser prior to the Force Majeure Event performance interruption.

c. Termination as a Consequence of Force Majeure Event

If a Force Majeure Event shall have occurred that has affected the Power Producer's performance of its obligations hereunder and that has continued for a continuous period of One Hundred Eighty (180) days, then Power Purchaser shall be entitled to terminate the Agreement and if such Force Majeure Event continues for further Sixty (60) days period, the Agreement shall automatically terminate. Upon such termination for a Force Majeure Event, neither Party shall have any liability to the other (other than any such liabilities that have accrued prior to such termination).

11. DEFAULT

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Power Producer Defaults and Power Purchaser Remedies

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a. Power Producer's Defaults:

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

- i. An Insolvency Event shall have occurred with respect to the Power Producer;
- ii. Failure, to achieve Commissioning of the System within 6 months of the Effective Date; and,
- iii. The Power Producer breaches any material term of the Agreement and
 - A. if such breach can be cured within a period as specified Section 10(c) after Power Purchaser's written notice of such breach and the Power Producer fails to cure the same; or,
 - B. The Power Producer fails to commence and pursue a cure within this period if a longer cure period is needed.

b. Power Purchaser's Remedies/ Compensation:

- i. If a Power Producer Default described in Section 11 has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Section 11(b), Power Purchaser shall have a right to deliver a notice of its intention to terminate this Agreement ("Purchaser Preliminary Default Notice"), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice. Upon the occurrence and continuation of Power Producer Default and the failure by the Power Producer to cure such default within the applicable cure period specified in this Article; the Purchaser shall be at liberty avail the services of any other firm.
- ii. Following the issue of Purchaser Preliminary Default Notice, it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Power Producer's Default having regard to all the circumstances. If the Power Producer Default is not cured within a period as specified in Section 10(c) of the issue of Purchaser Preliminary Default Notice or any other such period mutually agreed upon by the Parties, the Purchaser shall have the right to terminate this Agreement by issuing a Purchaser Termination Notice.
- iii. Upon the delivery of the Power Purchaser's Termination Notice, this Agreement shall stand terminated. The Power Producer shall have the liability to make payment within sixty (60) days from the date of Purchaser Termination Notice towards compensation to Power Purchaser equivalent to the difference between the Tariff and the grid rate notified by the relevant Government Authority for that point in time multiplied by the estimated Solar Power generated for a period of 2 (two) years or balance term of PPA (Lock-In Period) whichever is earlier, following the termination, considered on normative capacity utilization factor.
- iv. The Power Purchaser may exercise any other remedy it may have at law or equity or under the Agreement.

Power Purchaser's Defaults and Power Producer's Remedies

For BOOND RENEWABLE ENERGY PVT. LTD.

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a. Power Purchaser's Default

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

- i. An Insolvency Event shall have occurred with respect to Power Purchaser; or,
- ii. Power Purchaser breaches any material term of the Agreement if (A) such breach can be cured within sixty (60) days after the Power Producer's notice of such breach and Purchaser fails to so Cure; or, (B) Power Purchaser fails to commence and pursue said cure within such sixty (60) day period if a longer cure period is needed; or,
- iii. Purchaser fails to pay the Power Producer any undisputed amount or, if the amount is disputed, an amount based on average consumption of last three consecutive undisputed invoices to the Power Producer under Section 7.7 of this Agreement within sixty (60) days from the receipt of notice from the Power Producer of such past due amount

b. Power Producer's Remedies

If a Purchaser Default described in Sections 11(b) has occurred and is continuing, in addition to other remedies expressly provided herein, and subject to Section 13, the Power Producer shall be entitled to terminate this Agreement by serving a fifteen (15) days' notice and upon such termination, the Power Producer shall be entitled to receive from Purchaser the Purchase Price /Tariff for entire power deemed to be delivered for balance term of PPA (Lock-In Period) and any Government charges and levies arising resulting due to the foreclosure. Under such circumstance, the Power Purchaser may also purchase the Solar Plant under the agreed Plant Buy Out Value.

12. LIMITATIONS OF LIABILITY

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

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 Power Producer can claim compensation under any insurance policy, shall not be charged to or payable by the Purchaser.

13. ASSIGNMENT & NOVATION

a. Assignment:

Notwithstanding anything contained herein, the Power Producer has the right to assign all or any of its rights under this Agreement (including rights over any assets hereunder), to any third party including, though not restricted to any lender, equipment less or other party ("**Assignment**"), without the

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consent of the Power Purchaser. In the event of such Assignment, the Power Purchaser will be able to hold the Power Producer as well as the party to whom the benefits under this contract are assigned, to be jointly and severally responsible for performing the obligations under this contract. Further, in the event of Assignment, the Power Purchaser agrees to make the payments due to the Power Producer under this Agreement, directly to the assignee, upon receipt of such notice by the Power Producer.

If the Power Producer is to mortgage/sell the PPA, then the new buyer(s) would need to abide by this Agreement.

Further, the Power Producer Reserves the right to assign whole or part of the PPA to lenders/ leasing companies without the prior consent of Power Purchaser.

Power Purchaser may assign its rights under this Agreement, with prior consent of Power Producer, to an Affiliate or any successor in interest to Purchaser, whether by way of merger, reorganization or sale of assets (including any sale of a line of business). This Agreement shall inure to the benefit of and be binding upon Power Purchaser and its successors or assigns. However, any such actions as intended by the Power Producer under Article 13.a and Article 13.b shall be binding on Power Purchaser.

b. Novation:

The Parties agree and acknowledge that the Power Producer may intend to novate the Agreement to a party, and has the right to transfer any or all of its rights and obligations under this Agreement to a party or any other third party ("New Party"). Upon Novation, the New Party shall automatically and without any further action be entitled to all the same rights and assume the same obligations, under this Agreement, as if it were originally a party to this Agreement. Further, the Power Purchaser hereby agrees and undertakes that, promptly upon receiving a request from the Power Producer, the Power Purchaser shall execute such further writings, deeds and/or agreements and take all such further actions as may be necessary for effecting or implementing the transfer of any or all of the Power Producer's rights and/or obligations under this Agreement to the New Party. For Novation, if desired, a separate Novation agreement can be executed.

c. Notices

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

Power Producer's address and contact details:

Name: Ankit Malhotra, SVP
Address: Boond Renewable Energy Private Limited
212, Okhla Industrial Area. Phase-III,
New Delhi - 110020, India
Telephone: +91 95992 17049
Email: ankit.malhotra@boond.net

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For Rico Auto Industries Limited

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Power Purchaser's address and contact details:

Name: Mr. B. K. Jain, Vice President
Address: Rico Auto Industries Limited
38 KM Stone, Delhi - Jaipur Highway,
Gurugram, Haryana - 122001, India
Telephone: +91 98105 31720
Email: bkjain@ricoauto.in

13.1 Notice

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

14 CONFIDENTIALITIES

Confidentiality Obligation

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

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same degree of care accorded its own confidential and proprietary information; and, (b) refrain from using such Confidential Information, except in the negotiation and performance of the Agreement. Notwithstanding the above, the Power Producer may provide such Confidential Information to its officers, directors, managers, employees and Affiliates (collectively, "Representatives"), in each case whose access is reasonably necessary for purposes of the Agreement. Each such recipient of Confidential Information shall be informed by the Power Producer of its confidential nature and shall be directed to treat such information confidentially and shall agree to abide by these provisions. The Power Producer shall be liable for any breach of this provision by any entity to whom it improperly discloses Confidential Information. All Confidential Information shall remain the property of the Purchaser and shall be returned to it after the Power Producer's need for it has expired or upon the request of the Purchaser.

PERMITTED DISCLOSURES

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

- a) Becomes publicly available other than through the Receiving Party; or,
- b) Is required to be disclosed under Applicable Law or pursuant to a validity issued notice or required filing, but a Receiving Party subject to any such requirement shall promptly notify the disclosing Party of such requirement; or,
- c) Is independently developed by the Receiving Party; or,
- d) Becomes available to the Receiving Party without restriction from a third party under no obligation of confidentiality.

15 INDEMNITIES

POWER PRODUCER'S INDEMNITY

Subject to Section 13, the Power Producer agrees that it shall indemnify and hold harmless Power Purchaser and its members, officers, employees, and to any lawful visitors (collectively, the "**Power Purchaser Indemnified Parties**") from and against any and all Losses incurred by the Purchaser Indemnified Parties to the extent arising from or out of the following any claim for or arising out of any injury to or death of any Person or Loss or damage to Property of any Person to the extent arising out of the Power Producer's negligence or willful misconduct. The Power Producer shall not, however, be required to reimburse or indemnify any Power Purchaser Indemnified Party for any Loss to the extent such Loss is due to the negligence or willful misconduct of any Purchaser Indemnified Party.

POWER PURCHASER'S INDEMNITY

Subject to Section 13, Power Purchaser agrees that it shall indemnify, defend and hold harmless the Power Producer, its permitted successors and assigns, and their respective directors, officers, employees, contractors, sub-contractors, and agents (collectively, the "**Power Producer Indemnified**")

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Parties") from and against any and all Losses incurred by the Power Producer Indemnified Parties to the extent arising from or out of any claim for or arising out of any injury to or death or any Person or loss or damage to property of any Person to the extent arising out of Power Purchaser's negligence or willful misconduct. Power Purchaser shall not, however, be required to reimburse or indemnify any Producer Indemnified Party for any Loss to the extent such Loss is due to the negligence or willful misconduct of any Power Producer Indemnified Party.

16 MISCELLANEOUS

AMENDMENTS

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

GOODWILL AND PUBLICITY

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

INDUSTRY STANDARDS

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

CUMULATIVE REMEDIES

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

NO WAIVER

The failure of the Power Producer or Power Purchaser to enforce any of the provisions of the Agreement, or the waiver thereof, shall not be construed as

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a general waiver or relinquishment on its part of any such provision in any other instance or of any other provision in any instance.

SURVIVAL

The obligations under Section 7(d) (Power Producer's Covenant), Sections 8.3(d), (e), (f) and (g) (Power Purchaser's Covenants), Section 9 (Taxes and Governmental Fees), Section 12 (Limitation of Liability) Section 13(c) (Notices), Section 14 (Confidentiality), or pursuant to other provisions of this Agreement that, by their nature and context, are intended to survive the expiration or termination of this Agreement for any reason.

GOVERNING LAW & JURISDICTION

- This Agreement shall be governed by and construed in accordance with the laws of India. The Parties agree that the courts in New Delhi shall have jurisdiction over any action or proceeding arising under the Agreement.
- In the event of any Dispute, difference of opinion or dispute or claim arising out of or relating to this Agreement or breach, termination or the invalidity thereof shall first be attempted to be resolved by conciliation.
- **Arbitration Procedure:**
 - i. In case of any dispute arising out of this Agreement or otherwise between the parties hereto, a period of not more than 15 days will be allotted at each stage of resolution. Upon failure to resolve the said dispute through conciliation, the dispute shall be referred to arbitration and in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitrator(s) shall be appointed within a period of 30 days from the date of receipt of written notice / demand of appointment of arbitrator from either Party. The cost of the arbitration will be shared equally by Power Producer and the Purchaser.
 - ii. The venue of such arbitration shall be New Delhi. The arbitral award shall be binding on both Parties. The arbitration proceedings shall be governed by the Indian Arbitration and Conciliation Act, 1996, as amended from time to time including provisions in force at the time the reference is made.
- During the dispute resolution period, both the Parties shall continue to perform their respective obligations as per provisions of the Agreement.
- This Section 16 is severable from the rest of this Agreement and shall remain in effect even if this Agreement is terminated for any reason.

SEVERABILITY

If any term, covenant or condition in the Agreement shall, to any extent, be invalid or unenforceable in any respect under Applicable Law, the remainder of the Agreement shall not be affected thereby, and each term, covenant or condition of the Agreement shall be valid and enforceable to the fullest extent

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permitted by Applicable Law and if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the underlying intent of the Parties and to the intended economic benefits of the Parties.

SUCCESSORS AND ASSIGNS

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

COUNTERPARTS

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

INDEPENDENT SERVICE PROVIDER

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

ENTIRE AGREEMENT

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

INSURANCE

Power Purchaser shall maintain required and adequate insurance coverage for its premises, buildings, plant and machinery.

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

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

In case both parties mutually agree to register the PPA, the cost of the sum shall be shared equally.



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

TO BIND RENEWABLE ENERGY PVT. LTD.

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For Kico Auto Industries Limited

FOR & ON BEHALF OF POWER PURCHASER	FOR & ON BEHALF OF POWER PRODUCER
Rico Auto Industries Limited	Boond Renewable Energy Private Limited
 For Rico Auto Industries Limited Authorised Signatory	 For BOOND RENEWABLE ENERGY PVT. LTD. Authorised Signatory
Name: Mr. B. K. Jain	Name: Mr. Ankit Malhotra
Designation:	Designation: SVP
WITNESS:	WITNESS:
Name:	Name:
Designation:	Designation:
Name:	Name:
Designation:	Designation:

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**SCHEDULE - I
BASE TARIFF**

Following are the details of the tariff agreed between the parties.


The Power Producer has agreed for tariff as mentioned in this Schedule I.

The applicable Tariff offered by Power Producer will be equal to **Rs. 4.00 per kWh** at Consumer Premises. The PPA Tenure will be **20 Years** from **COD**.

Taxes and Duties (current and future), if any, are in Scope of Power Purchaser.

Premises for Delivery of Power:

Rico Auto Industries Limited
SP3 800 – 801, Industrial Area,
Pathredi, Alwar, Rajasthan – 301019, India

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SCHEDULE - II
GOVERNMENT APPROVALS

1. TO BE OBTAINED BY THE POWER PRODUCER

All approvals including approvals/consents required under local regulations, building codes and approvals required from the distribution utility etc. relating to installation and operation of the Solar Plant and generation and supply of Solar Power from the Solar Plant.

2. TO BE OBTAINED BY POWER PURCHASER

Any authorizations required by Power Purchaser including those required for installation of ABT metering panel and allied systems at the premises. Permissions and coordination with DISCOM or any related organization for Metering/ Drawl approvals. Power Purchaser will apply for ABT metering and bear the cost of metering.

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For Rico Auto Industries Limited

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ANNEXURE - 1
BANK DETAILS

NAME OF THE BENEFICIARY	Boond Renewable Energy Private Limited
PRINCIPAL PLACE OF BUSINESS & ADDRESS	
NAME OF THE BANK	
BANK ADDRESS	
BANK ACCOUNT NO.	
TYPE OF BANK ACCOUNT - SB/CA/CC	
IFSC/NEFT/RTGS CODE	
MICR CODE	
PAN CARD NO.	
PHONE NO. /FAX NO. WITH STD CODE	
EMAIL ID OF CONTACT PERSON	

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SCHEDULE 1
LOCATION AND DETAILS OF POWER SUPPLY

Name of the Company : M/s Rico Auto Industries Limited
Registered Office : 38 KM Stone, Delhi - Jaipur Highway,
Gurugram, Haryana - 122001, India.
Off-Take Location : SP3 800 - 801, Industrial Area,
Pathredi, Alwar, Rajasthan - 301019,
India.

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SCHEDULE 2
YEARLY DRAWAL SCHEDULE

Solar Plant Capacity : 1000 kWp (DC)

Year	Expected Generation (kWh)	Guaranteed Generation (kWh)
1	1,132,000	1,018,800
2	1,122,944	1,010,650
3	1,113,960	1,002,564
4	1,105,049	994,544
5	1,096,208	986,588
6	1,087,439	978,695
7	1,078,739	970,865
8	1,070,109	963,098
9	1,061,548	955,394
10	1,053,056	947,750
11	1,044,632	940,168
12	1,036,275	932,647
13	1,027,984	925,186
14	1,019,760	917,784
15	1,011,602	910,442
16	1,003,510	903,159
17	995,481	895,933
18	987,518	888,766
19	979,617	881,656
20	971,781	874,602

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