

SUZLON ENERGY LTD.



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Ref : ST/MKT/AG/09/01

September 16, 2008

To,
Mr. Rajesh Vekaria,
M/s Raj International Pvt. Ltd.
Trade Centre, Ring Road
Surat.

Ref. : Power Purchase Agreement.

Sub : Forwarding Original Copy of PPA.

Dear Sir,

Please find enclosed herewith a original power purchase agreement received from

GUVNL, Vadodara.

Acknowledge the receipt of the same.

With Kind regards

For, SUZLON ENERGY LTD.

Authorized Signatory

Encl. : Original PPA.

	GUJARAT URJA VIKAS NIGAM LIMITED Sardar Patel Vidyut Bhavan, Race Course, Vadodara 390007 Phone (0265) 2340504 (Direct), 2340289, 2334751, 2320152 Fax : (0265) 2344543, 2337918, 2338164 PBX : (0265) 2310582-86 Web : gseb.com	
	Ref.No.: GUVNL/COM/236/ 1167	Date : 5/9/08

To,
M/s. Raj International Pvt Ltd
518, Trade Centre,
Ring Road,
Surat-395 002

Sub: Execution of an agreement for selling power to GUVNL from Wind Farm Generation

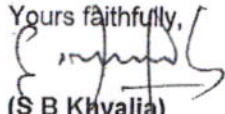
Dear Sir,

Please find enclosed herewith copy of duly executed agreement dated 26.08.2008 as detailed below:

Sr. No.	Item	Description
1.	WF Capacity	0.600 MW
2.	WTG Sr. No.	SEL/600/07-08/0907
3.	Location	Vill: Kuchhadi Dist: Porbandar
4.	Sending end Substation	Kuchhadi

Kindly acknowledge the receipt of the agreement.

Thanking you,

Yours faithfully,

(S B Khyalia)
General Manager (Com)

Encl: As above

Copy to:

1.	Director, GEDA, 4 th floor, Block No: 11 12, Udyog Bhavan, Sector -11, Gandhinagar	For information please.
2.	MD GETCO Vadodara	
3.	MD , PGVCL, Rajkot	For sealing locking of CTPT and TVM and other necessary actions please

ARTICLE 1

DEFINITIONS

1.1 For all purposes of this Agreement, the following words and expressions shall have the respective meanings set forth below:

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

"Approvals" means the permits, clearances, licenses and consents as are listed in Schedule 3 hereto and any other statutory approvals.

"Billing Period" means (subject to Clause 6.1 of the Agreement) the calendar month ending with the Metering Date. The first Billing Period shall commence from the Commercial Operation Date and end with the Metering Date corresponding to the month in which the Commercial Operation Date occurs.

"Billing Date" shall be the first Business Day after the Metering Date of each Billing Period.

"Business Day" means a Day other than Sunday or a statutory holiday on which banks remain open for business in Vadodara.

"Commercial Operation Date" with respect to the Project/WTG shall mean the date on which the Wind Turbine Generator is available for commercial operation (certified by GEDA) and such date as specified in a written notice given at least ten days in advance by the Power Producer to GUVNL.

"Commission" means Gujarat Electricity Regulatory Commission.

"Contract Year" shall mean, with respect to the initial Contract Year, the period beginning on the Commercial Operation Date of the Unit and ending at 12.00 midnight on 31st March of that Fiscal Year. Each successive Contract Year shall coincide with the succeeding Fiscal Year, except that the final Contract Year shall end on the date of expiry of the Term or on Termination of this Agreement whichever is earlier.

"GUVNL" means Gujarat Urja Vikas Nigam Limited.

"Discom(s)" means one or more of the following distribution companies:

- (a) Madhya Gujarat Vij Company Limited,
- (b) Dakshin Gujarat Vij Company Limited
- (c) Uttar Gujarat Vij Company Limited, and
- (d) Pashim Gujarat Vij Company Limited

"GETCO" means Gujarat Electricity Transmission Corporation Limited.

"Delivery Point" shall be the point or points at which Electricity is delivered into the Grid System of the GETCO i.e., HT end of the respective Pooling Sub-station.

"Delivered Energy" means the kilowatt hours of Electricity actually fed and measured by the energy meters at the Delivery Point in a Billing Period and certified in the SEA of Gujarat SLDC. The imported energy supplied by the GUVNL / DISCOMs to the Project shall be similarly measured during such Billing Period for which the payment shall be made by the Power Producer to the respective DISCOM at the tariff rate of HT consumer.

"Due Date of Payment" in respect of a Tariff Invoice means the date, which is 30 (thirty) days from the date of receipt of such Invoices by the designated official of the GUVNL.

"Electricity" shall mean the electrical energy in kilowatt-hours.

"Electricity Laws" shall mean the Electricity Act, 2003 and the relevant rules, notifications, and amendments issued thereunder and all other Laws in effect from time to time and applicable to the development, financing, construction, ownership, operation or maintenance or regulation of electric generating companies and Utilities in India, the rules, regulations and amendments issued by the Commission from time to time.

"Emergency" means a condition or situation of physical damage to GETCO's / DISCOM's electrical system including the Grid System, which threatens the safe and reliable operation



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of such system or which is likely to result in disruption of safe, adequate and continuous electric supply by GETCO or DISCOM Grid System or could endanger life or property

"Financing Documents" mean the agreements and documents (including asset leasing arrangements) entered into between the Power Producer and the Financing Parties relating to the financing of the Project.

"Financial Closure" means the signing of the Financing Documents for financing of the Project and fulfillment of all the conditions precedent to the initial availability of funds there under and the receipt of commitments for such equity as required by the Power Producer in order to satisfy the requirements of the lenders, provided however that the Power Producer has immediate access to funds (subject to giving the required drawdown notices) regarded as adequate by the Power Producer and in any case shall be achieved within 3 (three) months from the date of signing of this Agreement.

"Financing Parties" mean the parties financing the Project, pursuant to the Financing Documents.

"Fiscal Year" shall mean, with respect to the initial Fiscal Year, the period beginning on the Commercial Operation Date and ending at 12.00 midnight on the following March 31. Each successive Fiscal Year shall begin on April 1 and end on the following March 31, except that the final Fiscal Year shall end on the date of expiry of the Term or on termination of this Agreement, whichever is earlier.

"Force Majeure Event" shall have the meaning set forth in Article 8.

"GoI" means the Government of the Republic of India and any agency, legislative body, department, political subdivision, authority or instrumentality thereof.

"GoG" means the Government of the State of Gujarat and any agency, legislative body, department, political subdivision, authority or instrumentality thereof.

"Government Instrumentality" means the GoI, the GoG and their ministries, inspectorate, departments, agencies, bodies, authorities, legislative bodies.

"Grid System" means GETCO's / Discom's power transmission / Distribution system through which Delivered Energy is evacuated and distributed.

"Interconnection Facilities" in respect of the Power Producer shall mean all the facilities installed by the Power Producer to enable GUVNL to receive the Delivered Energy from the Project at the Delivery Point, including transformers, and associated equipment, relay and switching equipment, protective devices and safety equipment and transmission lines from the Project to GETCO's nearest sub-station.

"Installed Capacity" means the capacity of the Project at the generating terminal(s) and shall be equal to 0.6 MW each.

"KV" means Kilovolts.

"KWH" means Kilowatt-hour.

"Law" means any valid legislation, statute, rule, regulation, notification, directive or order, issued or promulgated by any Governmental Instrumentality.

"Metering Date" for a Billing Period, means the midnight of the last Day of the calendar month.

"Metering Point" for purposes of recording of Delivered Energy will be the Delivery Point and shall include two separate sets of electronic trivector meters, main meter installed by the Power Producer and the check meter installed by the GETCO and both sealed by the GETCO in presence of the Power Producer, having facilities to record both export and import of electricity to/from the grid,

"Monthly Charge" shall have the meaning set forth in Article 5.

"Must Run Status" shall mean that Project shall not be directed by the GUVNL to shut down or backed down due to variations in the generation/consumption patterns or any commercial parameters, merit order dispatches or existence/apprehension of any other charges or levies related to dispatch or incidental thereto except Force Majeure Events.



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"MW" means Megawatts.

"O & M Default" shall mean any default on the part of the Power Producer for a continuous period of ninety (90) days to (i) operate and/or (ii) maintain (in accordance with Prudent Utility Practices), the Project at all times.

"Project" means a wind mill power station to be established by the Power Producer at Village, **KUCHHDI**, District **PORBANDAR** the State of Gujarat comprising of 1 numbers of WTG's with an individual installed capacity of **0.6 MW** and a total installed capacity of **0.6 MW** shall include land, buildings, plant, machinery, ancillary equipment, material, switch-gear, transformers, protection equipment and the like necessary to deliver the Electricity generated by the Project to the GUVNL at the Delivery Point.

"Project Site" means any and all parcels of real property, rights-of-way, easements and access roads located at location: **P 78 Village: KUCHHDI**, Dist. **PORBANDAR**, Gujarat State, upon which the Project and its related infrastructure will be located, as described in Schedule 1 hereto.

"Prudent Utility Practices" means those practices, methods, techniques and standards, that are generally accepted for use in electric utility industries taking into account conditions in India, and commonly used in prudent electric utility engineering and operations to design, engineer, construct, test, operate and maintain equipment lawfully, safely, efficiently and economically as applicable to power stations of the size, service and type of the Project, and that generally conform to the manufacturers' operation and maintenance guidelines.

"Scheduled COD" or "Scheduled Commercial Operation Date" means ~~Not Applicable~~ months from signing of this Agreement. However, GUVNL reserves the right to refuse the purchase of power three months earlier to Scheduled Commercial Operation Date from wind turbine generator. As the WTG was already commissioned on 29/03/2008.

"SBAR" means the prime lending rate per annum applicable for loans with one (1) year maturity as fixed from time to time by the State Bank of India on 1st April of respective financial year. In the absence of such rate, any other arrangement that substitutes such prime lending rate as mutually agreed to by the Parties.

"Sending Station" shall mean **Kuchhdi, the 33/66 kV, 25 MVA** electric Sending station constructed and maintained by the Power Producer near Village: **KUCHHDI** in Dist : **PORBANDAR** for the sole purpose of evacuating the Electricity generated by the Project to the Grid System and for facilitating interconnection between the transmission lines emanating from the Project and the Grid System.

"SLDC" means the State load dispatch center as notified by the State Government.

"SEA" means the State Energy Account issued by State Load Dispatch Centre, Gujarat and amendment thereof.

"Tariff" shall have the meaning set forth in Article 5.

"Tariff Invoices" shall have the meaning set forth in Article 6.

"Technical Limits" means the limits and constraints described in Schedule 2, relating to the operations, maintenance and dispatch of the Project.

"Term" means the term of the Agreement as defined in Article 9.1.

"Unit" means one set of wind turbine-generator and auxiliary equipment and facilities forming part of the Project.

"Voltage of Delivery" means the voltage at which the Electricity generated by the Project is required to be delivered to the GUVNL and shall be 66 KV.

1.2 Interpretation:

(a) Unless otherwise stated, all references made in this Agreement to "Articles" and "Schedules" shall refer, respectively, to Articles of, and Schedules to, this Agreement. The Schedules to this Agreement form part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.



(b) In this Agreement, unless the context otherwise requires (i) the singular shall include plural and vice versa; (ii) words denoting persons shall include partnerships, firms, companies and Discom (iii) the words "include" and "including" are to be construed without limitation and (iv) a reference to any Party includes that Party's successors and permitted assigns.

ARTICLE 2 LICENCES, PERMITS

- 2.1** The Power Producer, at its sole cost and expense, shall acquire and maintain in effect all clearances, consents, permits, licences and approvals required from time to time by all regulatory / statutory competent authority (ies) in order to enable it to perform its obligations under the Agreement. GUVNL will render all reasonable assistance to the Power Producer to enable the latter to obtain such clearances without any legal obligation on part of GUVNL.

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

ARTICLE 3 CONSTRUCTION AND OPERATION

- 3.1** The Power Producer shall complete the Construction of the project before the Scheduled date of Completion.
- 3.2** For the purposes of such completion of the Project, the Power Producer and GUVNL shall together Endeavour to ensure that all Approvals pursuant to Article 2.1 are cleared within the Scheduled Date of Completion.
- 3.3** For the purposes of such completion of the Project, the Power Producer shall take all necessary steps for obtaining Approvals pursuant to Article 2.1.
- 3.4** If the Power Producer commits a Construction Default or an O & M Default other than due to Force Majeure Events, GUVNL shall give notice of 90 days in writing to the Power Producer, calling upon the Power Producer to remedy such default and if the Power Producer fails to take steps to remedy such default within the aforesaid period the Agreement shall stand terminated.
- 3.5** The Power Producer shall provide to the SLDC and General Manager (Commerce) - GUVNL, information regarding Electricity generated during testing, commissioning, synchronization and startup.
- 3.6** Upon the occurrence of an Emergency in GETCO's / Discom's evacuation system for safe operation of its Grid, GUVNL / GETCO / Discom reserves the right to shut down the line and has no obligation to evacuate the Electricity nor to pay any compensation during such period. The Power Producer shall suitably back down their generation. GUVNL / GETCO / Discom will, however, make reasonable endeavors to remedy such Emergency, and bring back normalcy at the earliest. GUVNL shall not demand for shut down or back down of the generation due to variations in the generation patterns or any commercial parameters, merit order dispatches or in apprehension of any other charges or levies related to dispatch or incidental thereto.

ARTICLE 4 UNDERTAKINGS

4.1 Obligations of the Power Producer:

- (i) The Power Producer shall obtain all statutory approvals, clearances and permits necessary for the Project at his cost in addition to those Approvals as listed in Schedule 3.
- (ii) The Power Producer shall construct, operate and maintain the Project during the term of PPA at his cost and risk including the Interconnection Facilities and the Substation.



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R. V. V.

DIRECTOR

- (iii) The Power Producer shall sell all available capacity from identified wind farms to the extent of contracted capacity on first priority basis to GUVNL and not to sell to any third party.
- (iv) The Power Producer shall seek approval of GETCO in respect of Interconnection Facilities and the Sending Station.
- (v) The Power Producer shall undertake at its own cost construction/ upgradation of. (a) the Interconnection Facilities, (b) the transmission lines and (c) Sending Station as per the specifications and requirements of GETCO, as notified to the Power Producer.
- (vi) The Power Producer shall undertake at its own cost maintenance of the Interconnection Facilities and the Sending Station, excluding the transmission line beyond the Sending Station as per the specifications and requirements of GETCO, as notified to the Power Producer, in accordance with Prudent Utility Practices.
- (vii) The Power Producer shall operate and maintain the Project in accordance with Prudent Utility Practices.
- (viii) The Power Producer shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the GoG or its competent statutory authority on the land, equipment, material or works of the Project or on the Electricity generated or consumed by the Project or by itself or on the income or assets owned by it.
- (ix) For evacuation facility and maintenance of the transmission, the power producer shall enter into separate agreement with GETCO, if applicable.
- (x) To procure start up power required for the plant from respective Discom.
- (xi) Fulfilling all other obligations undertaken by him under this Agreement.
- (xii) The Power Producer can not inject the power three months earlier to Scheduled Commercial Operation Date from wind turbine generator.

4.2 Obligations of GUVNL:

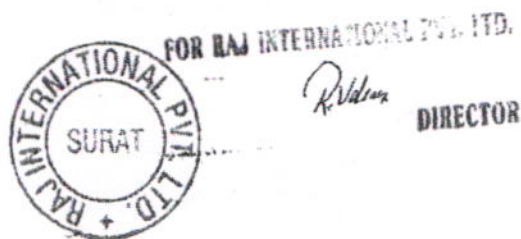
GUVNL agrees:

- (i) To allow Power Producer to the extent possible to operate the Project as a base load-generating station.
- (ii) To grant Must Run Status to the Project subject however to Emergency conditions.

4.3 Liquidated damages for delay in Commissioning the Project/Wind Turbine Generator beyond Scheduled Commercial Operation date

If the project is not commissioned by its Scheduled Commercial Operation Date other than the reasons mentioned below, the Power Producer shall pay to the GUVNL liquidated damages for delay at the rate of Rs. 3000 per day per MW:

1. The project cannot be Commissioned by Scheduled Commercial Operation Date because of Force Majeure event; or
2. The Power Producer is prevented from performing its obligations because of material default on part of GUVNL.



**ARTICLE 5
RATES AND CHARGES**

- 5.1 Monthly Energy Charges:** The GUVNL shall pay for the Delivered Energy as certified by the SEA of Gujarat SLDC, for the Term of this Agreement from the Commercial Operation Date, to the Power Producer every month during the period commencing from the Commercial Operation Date. The Tariff payable by GUVNL for energy purchased shall be as per clause 5.2 herein.
- 5.2** GUVNL shall pay a fixed rate of Rs. 3.37 per kWh for delivered energy as certified by SEA of Gujarat SLDC during the 20 year life of the project as determined by the Commission vide order No: 2 of 2006 dated 11th August 2006.
- 5.3** For each KVARH drawn from the grid, the Company shall pay at the rate of as determined by the Commission to GETCO from time to time for each KVARH drawn.
- 5.4** Till the Intra- State ABT is implemented, the certificate issued by GEDA for Generation Share of wind turbine shall be acceptable for monthly energy bill. The other provisions of Intra-State ABT and Open Access Regulations appearing in this agreement shall also be applicable only after the Intra- State ABT is implemented.

**ARTICLE 6
BILLING AND PAYMENT**

6.1 Billing Provision.

The Billing will be on monthly basis. The GUVNL will be billed by the Power Producer based on joint meter reading as certified by SEA of Gujarat SLDC following the end of each month for the energy supplied and payment will be due on the thirtieth day following the delivery of the billing invoice.

- 6.2 Payment:** GUVNL shall make payment of the amounts due in Indian Rupees within thirty (30) days from the date of receipt of the Tariff Invoice by the designated office of the GUVNL.

6.3 Late Payment:

For payment of Monthly bill by GUVNL, if paid after Due date of Payment, a late Payment charge shall be payable by GUVNL to the Power Producer at the rate of two (2) percent in excess of the SBAR per annum, on the amount of outstanding payment, calculated on a week or part thereof basis viz.

$$= \frac{(\text{SBAR} + 2\%)}{52} \text{ per week or part thereof.}$$

6.4 Rebate:

For payment of Monthly Bill by GUVNL, if paid before Due Date of Payment, a Rebate shall be deducted by GUVNL at the rate of two (2) percent in excess of the applicable SBAR per annum, on the amount paid before due date, calculated on a week or part thereof basis viz.

$$= \frac{(\text{SBAR} + 2\%)}{52} \text{ per week or part thereof.}$$

6.5 Letter of Credit:

- 6.5.1** GUVNL shall establish and maintain irrevocable and unconditional revolving Letter of Credit in favour of, and for the sole benefit of, the Power Producer for the contracted capacity of 5 MW and above capacity. All the cost incurred by GUVNL for opening, maintenance and other cost related to establishment of Letter of Credit shall be borne by the Power Producer.

- 6.5.2** The Letter of Credit shall be established in favour of, and issued to, the Power Producer on the date hereof and made operational thirty (30) days prior to the Commercial Operation Date of the Project and shall be maintained consistent herewith by GUVNL and all times during the Term of the Agreement.



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6.5.3 Such Letter of Credit shall be in form and substance acceptable to both the Parties and shall be issued by any Scheduled Bank and be provided on the basis that:

- (i) In the event a Tariff Invoice or any other amount due and undisputed amount payable by GUVNL pursuant to the terms of this Agreement is not paid in full by GUVNL as and when due, the Letter of Credit may be called by the Power Producer for payment of undisputed amount.
- (ii) The amount of the Letter of Credit shall be equal to one month's projected payments.
- (iii) The GUVNL shall replenish the Letter of Credit to bring it to the original amount within 30 days in case of any valid drawdown.

6.5.4 The Letter of Credit shall be renewed and/or replaced by the GUVNL not less than 60 days prior to its expiration.

6.5.5 Payment under the Letter of Credit: The drawl under the Letter of Credit in respect of a Tariff Invoice shall require:

1. a copy of the metering statement jointly signed by the official representatives of both the Parties, supporting the payments attributable to the Delivered Energy in respect of such Tariff Invoice.
2. a certificate from the Power producer stating that the amount payable by the GUVNL in respect of such Tariff Invoice has not been paid and disputed by the GUVNL till the Due Date of Payment of the Tariff Invoice.

6.6 Disputes: In the event of a dispute as to the amount of any Tariff Invoice, GUVNL shall notify the Power Producer of the amount in dispute and GUVNL shall pay the Power Producer 100% of the undisputed amount plus 85% of the disputed amount within the due date provided either party shall have the right to approach the GERC to effect a higher or lesser payment on the disputed amount. The Parties shall discuss within a week from the date on which GUVNL notifies the Power Producer of the amount in dispute and try and settle the dispute amicably. Where any dispute arising out of or in connection with this agreement is not resolved mutually then such dispute shall be submitted to adjudication by the appropriate Commission under Section 79 or 86 of Electricity

6.7 Act 2003 and the appropriate Commission may refer the matter to Arbitration as provide in the said provision read with Section 158 of Electricity Act 2003. For dispute beyond the power confirm upon the appropriate Commission, such dispute shall be subject to jurisdiction of High Court of Gujarat. If the dispute is not settled during such discussion then the payment made by GUVNL shall be considered as a payment under protest. Upon resolution of the dispute, in case the Power Producer is subsequently found to have overcharged, then it shall return the overcharged amount with an interest of SBI medium term lending rate per annum plus 2% for the period it retained the additional amount. GUVNL / Power Producer shall not have the right to challenge any Tariff Invoice, or to bring any court or administrative action of any kind questioning/modifying a Tariff Invoice after a period of three years from the date of the Tariff Invoice is due and payable.

ARTICLE 7

METERING AND COMMUNICATION

7.1 Reading and Correction of Meters

- (i) The GETCO and the power producer shall jointly read the Metering System on the first (1st) day of every month at the Delivery Point
- (ii) In the event that the Main Metering System is not in service as a result of maintenance, repairs or testing, then the Backup Metering System shall be used during the period the Main Metering System is not in service and the provisions above shall apply to the reading of the Backup Metering System.
- (iii) Meter reading taken jointly at the appointed date and time will be signed by the representatives of the GUVNL, GETCO and the Power Producer. If Power Producer's representative is not present, then the GETCO shall provide the Power producer with a signed copy of the meter reading of the Main Metering System or Back up Metering System as the case may be. Such meter readings shall be treated as the accurate and final measurement, unless proved otherwise, of the energy supplied to the GUVNL by the Power Producer for the preceding month for the purpose of payment.



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R. Vekha

DIRECTOR

7.2 Sealing and Maintenance of Meters.

- (i) The Main Metering System and the Backup Metering System shall be sealed in the presence of representatives of Power Producer and GETCO.
- (ii) When the Main Metering System and/or Backup Metering System and/or any component thereof is found to be outside the acceptable limits of accuracy or otherwise not functioning properly, it shall be repaired, re-calibrated or replaced by the Power Producer and/or the GUVNL/GETCO at Power Producer's cost, as soon as possible.
- (iii) Any meter seal(s) shall be broken only by the GETCO's representative in the presence of Power Producer's representative whenever the Main Metering System or the Backup Metering System is to be inspected, tested, adjusted, repaired or replaced.
- (iv) All the main and check meters shall be calibrated every six month.
- (v) In case, both the main meters and check meter are found to be beyond permissible limit of error, both the meters shall be calibrated immediately and the correction applicable to main meter shall be applied to the energy registered by the main meter at the correct energy for the purpose of energy account/ billing for the actual period during which inaccurate measurements were made, if such period can be determined or, if not readily determinable, shall be the shorter of:
 - a. the period since the immediately preceding test of the relevant Main meter, or
 - b. one hundred and eighty (180) days immediately preceding the test at which the relevant Main meter was determined to be defective or inaccurate.

7.3 Records

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

- a. Fifteen minutes logs of real and reactive power generation, frequency, transformer tap position, bus voltage(s), Main Meter and Back up Meter readings and any other data mutually agreed ; Till the Intra-State ABT is implemented the details under this clause shall be maintained half hourly basis instead of 15 minutes.
- b. any unusual conditions found during operation/ inspections;
- c. Chart and printout of event loggers, if any, for system disturbances/ outages.
- d. All the records will be preserved for a period of 36 months.



FOR RAJ INTERNATIONAL PVT. LTD.
R. Vala
DIRECTOR

ARTICLE 8

FORCE MAJEURE

8.1 Force Majeure Events:

- (a) Neither Party shall be responsible or liable for or deemed in breach hereof because of any delay or failure in the performance of its obligations hereunder (except for obligations to pay money due prior to occurrence of Force Majeure events under this Agreement) or failure to meet milestone dates due to any event or circumstance (a "Force Majeure Event") beyond the reasonable control of the Party experiencing such delay or failure, including the occurrence of any of the following:
- (i) acts of God;
 - (ii) typhoons, floods, lightning, cyclone, hurricane, drought, famine, epidemic, plague or other natural calamities;
 - (iii) acts of war (whether declared or undeclared), invasion or civil unrest;
 - (iv) any requirement, action or omission to act pursuant to any judgment or order of any court or judicial authority in India (provided such requirement, action or omission to act is not due to the breach by the Power Producer or GUVNL of any Law or any of their respective obligations under this Agreement);
 - (v) inability despite complying with all legal requirements to obtain, renew or maintain required licenses or Legal Approvals;
 - (vi) earthquakes, explosions, accidents, landslides; fire;
 - (vii) expropriation and/or compulsory acquisition of the Project in whole or in part by Government Instrumentality;
 - (viii) chemical or radioactive contamination or ionising radiation; or
 - (ix) damage to or breakdown of transmission facilities of GETCO / DISCOMs;
 - (x) Exceptionally adverse weather condition which are in excess of the statistical measure of the last hundred (100) years.

(b) Force Majeure Exclusions:

Force Majeure shall not include the following conditions, except to the extent that they are consequences of an even of Force Majeure:

1. Unavailability, Late Delivery or Change in cost of plants and machineries, equipment, materials, spares parts or consumables for the project;
2. Delay in performance of any contractor / sub contractor or their agents.
3. Non performance resulting from normal wear and tear experience in power generation materials and equipments
4. Strike or Labour Disturbances at the facilities of affected parties
5. In efficiency of finances or funds or the agreement becoming onerous to perform, and
6. Non performance caused by, or concerned with, the affected party's
 - i. Negligent and intentional acts, errors or omissions;
 - ii. Failure to comply with Indian law or Indian Directive; or
 - iii. Breach of, or default under this agreement or any Project agreement or Government agreement.

- (c) The affected party shall give notice to other party of any event of force Majeure as soon as reasonably practicable, but not later than 7 days after the date on which such Party knew or should reasonably have known of the commencement of the even of force Majeure. If any event of force Majeure results in a break down of communication rendering it not reasonable to give notice within the applicable time limit specified herein, then the party claiming force Majeure shall give notice as soon as reasonably practicable after reinstatement of communication, but not later than one day after such reinstatement. Such notice shall include full particulars of the even of force Majeure, its effects on the Party claiming relief and the remedial measures proposed, and 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 situation.



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R. V. V.
DIRECTOR

- (d) The affected Party shall give notice to the other Party of (1) the cessation of the relevant event of Force Majeure; and (2) 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.
 - (e) To the extent not prevented by a Force Majeure event, 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 event of force Majeure as soon as practicable.
- 8.2 Available Relief for a Force Majeure Event:** No party shall be breach of its obligations pursuant to this agreement to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure event. 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.

ARTICLE 9 TERM, TERMINATION AND DEFAULT

9.1 Term of the Agreement: This Agreement shall become effective upon the execution and delivery thereof by the Parties hereto and unless terminated pursuant to other provisions of the Agreement, shall continue to be in force for such time until the completion of a period of twenty (20) years from the Commercial Operation Date.

9.2 Events of Default:

9.2.1 Power Producer's Default: The occurrence of any of the following events at any time during the Term of this Agreement shall constitute an Event of Default by Power Producer:

- a. O&M Default on part of Power Producer.
- b. Failure or refusal by Power Producer to perform any of its material obligations under this Agreement.
- c. Power producer fails to make any payment required to be made to Procurer under this agreement within three (3) months after the due date of a valid invoice raised by the GUVNL on the Power Producer.
- d. If the Power Producer (i) assigns or purports to assign its assets or rights in violation of this agreement; or (ii) transfers or novates any of its rights and / or obligations under this agreement, it violation of this agreement.
- e. If the Power producer becomes voluntarily or involuntarily the subject of proceeding under any bankruptcy or insolvency laws or goes into liquidation or dissolution or has a receiver appointed over it or liquidator is appointed, pursuant to Law, except where such dissolution of the Power producer is for the purpose of a merger, consolidated or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and creditworthiness similar to the Power Producer and expressly assumes all obligations under this agreement and is in a position to perform them; or
- f. The Power Producer repudiates this agreement.

9.2.2 GUVNL's Default: The occurrence of any of the following at any time during the Term of this Agreement shall constitute an Event of Default by GUVNL:

- a. Failure or refusal by GUVNL to pay any portion of undisputed monthly bill for a period of 90 days after due date.
- b. GUVNL repudiates this agreement.
- c. If GUVNL becomes voluntarily or involuntarily the subject of proceeding under any bankruptcy or insolvency laws or goes into liquidation or dissolution or has a receiver appointed over it or liquidator is appointed, pursuant to Law, except where such dissolution of GUVNL is for the purpose of a merger, consolidated or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and creditworthiness similar to GUVNL and expressly assumes all obligations under this agreement and is in a position to perform them; or



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R. Vohra
DIRECTOR

9.3 Termination:

9.3.1 Termination for Power Producer's Default: Upon the occurrence of an event of default as set out in sub-clause 9.2.1 above, GUVNL may deliver a Default Notice to the Power Producer in writing which shall specify in reasonable detail the Event of Default giving rise to the default notice, and calling upon the Power Producer to remedy the same.

At the expiry of 30 (thirty) days from the delivery of this default notice and unless the Parties have agreed otherwise, or the Event of Default giving rise to the default notice has been remedied, GUVNL may deliver a Termination Notice to the Power Producer. GUVNL may terminate this Agreement by delivering such a Termination Notice to the Power Producer and intimate the same to the Commission. Upon delivery of the Termination Notice this Agreement shall stand terminated and GUVNL shall stand discharged of all its obligations. The Power Producer shall have liability to make payment within 30 days from the date of termination notice toward compensation to GUVNL equivalent to three years billing on normative PLF as considered by GERC while determining the tariff for wind farms or the Power Producers shall pay as compensation to GUVNL an amount equivalent to transmission charges of GETCO and wheeling charges of highest of any one of the DISCOMs (i.e. DGVCL, MGVCL, UGVCL, PGVCL) applicable in the relevant year for the contracted capacity and cross subsidy surcharge which is highest of any one of the DISCOMs (i.e. DGVCL, MGVCL, PGVCL, UGVCL) applicable in the relevant year on the quantum of power at normative PLF as considered by GERC while determining the tariff for Wind Farms.

The Bills towards compensation of transmission charges, wheeling charges and cross subsidy surcharge shall be paid on monthly basis and the provisions of Billing and Payment will apply Mutatis Mutandis in this case also. However, all payment obligations as per the Article 6 prior to the date of termination of the Agreement shall be met by the Parties.

Where a Default Notice has been issued with respect to an Event of Default, which requires the co-operation of both GUVNL and the Power Producer to remedy, GUVNL shall render all reasonable co-operations to enable the Event of Default to be remedied without any legal obligations.

In case of default by the power producer, GUVNL will select the any of the option mentioned above for compensation towards termination of the agreement and inform to power producer with default notice.

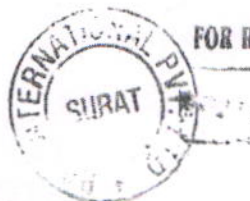
9.3.2 Termination for GUVNL's Default: Upon the occurrence of an Event of Default as set out in sub-clause 9.2.2 above, the Power Producer may deliver a Default Notice to GUVNL in writing which shall specify in reasonable detail the Event of Default giving rise to the Default Notice, and calling upon GUVNL to remedy the same.

At the expiry of 30 (thirty) days from the delivery of the Default Notice and unless the Parties have agreed otherwise, or the Event of Default giving rise to the Default Notice has been remedied, the Power Producer may serve a "Suspension Notice" to GUVNL for a duration not exceeding one year ("Suspension Period"). During the "Suspension Period" mentioned herein above, GUVNL shall allow the Power Producer to sell power from the project, to any HT consumers of the State, in the open market either by finding the said consumers on its own or through any central / State power trading utilities. In case of wheeling of power to such third parties, the transmission charges, transmission losses, wheeling charges and losses SLDC charges and cross subsidy surcharge etc. shall be applicable as per GERC's regulation remain force from time to time and paid directly to respective agencies by third party. No banking facility shall be allowed to Power Producer and third parties.

On expiry of the Suspension Period, GUVNL will be entitled to cure its default and buy power from the Power Producer. In the event GUVNL fails to cure the default, the Power Producer may terminate this Agreement by delivering a Termination Notice to GUVNL / its successor entity and in such an event GUVNL shall have liability to make payment within 30 days from the date of termination notice toward compensation to Power Producer equivalent to three years billing on normative PLF as considered by GERC while determining the tariff for wind farms or in such an event, power producer shall be allowed to sale the power from the project to any of the consumers in the State in open market. In case of wheeling of power to such third party, the transmission charges of GETCO and wheeling charges of any of the four subsidiary companies of GUVNL (i.e. DGVCL, MGVCL, PGVCL, and UGVCL) which are in excess of 5% of the power purchase rate shall be reimbursed by GUVNL. Moreover, subsidiary companies of GUVNL (i.e. DGVCL, MGVCL, PGVCL, and UGVCL) shall also waive their cross subsidy surcharge applicable during the relevant period on the sale of power by power producer to any consumer of these Distribution companies.



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DIRECTOR

The Bills towards reimbursement of transmission and wheeling charges shall be paid on monthly basis and the provisions of Billing and Payment will apply in this case also.

In case of default by GUVNL, the power producer will select the any of the option mentioned above for compensation towards termination of the agreement and inform to GUVNL with default notice.

ARTICLE 10

DISPUTE RESOLUTION

- 10.1** All disputes or differences between the Parties arising out of or in connection with this Agreement shall be first tried to be settled through mutual negotiation.
- 10.2** The Parties hereto agree to attempt to resolve all disputes arising hereunder promptly, equitably and in good faith.
- 10.3** Each Party shall designate in writing and communicate to the other Party its own representative who shall be authorised to resolve any dispute arising under this Agreement in an equitable manner and, unless otherwise expressly provided herein, to exercise the authority of the Parties hereto to make decisions by mutual agreement.
- 10.4** In the event that such differences or disputes between the Parties are not settled through mutual negotiations within sixty (60) days, after such dispute arises, then it shall be got adjudicated by the Commission in accordance with Law.

ARTICLE 11

INDEMNITY

- 11.1** Power Producer's Indemnity: The Power Producer agrees to defend, indemnify and hold harmless GUVNL, its officers, directors, agents, employees and affiliates (and their respective officers, directors, agents and employees) from and against any and all claims, liabilities, actions, demands, judgments, losses, costs, expenses, suits, actions and damages arising by reason of bodily injury, death or damage to property sustained by third parties that are caused by an act of negligence or the willful misconduct of the Power Producer, or by an officer, director, sub-contractor, agent or employee of the Power Producer except to the extent of such injury, death or damage as is attributable to the willful misconduct or negligence of, or breach of this Agreement by, GUVNL, or by an officer, director, sub-contractor, agent or employee of the GUVNL.
- 11.2** GUVNL's Indemnity: GUVNL agrees to defend, indemnify and hold harmless the Power Producer, its officers, directors, agents, employees and affiliates (and their respective officers, directors, agents and employees) from and against any and all claims, liabilities, actions, demands, judgments, losses, costs, expenses, suits, actions and damages arising by reason of bodily injury, death or damage to property sustained by third parties that are caused by an act of negligence or the willful misconduct of GUVNL, or by an officer, director, sub-contractor, agent or employee of GUVNL except to the extent of such injury, death or damage as is attributable to the willful misconduct or negligence of, or breach of this Agreement by, the Power Producer, or by an officer, director, sub-contractor, agent or employee of the Power Producer.



FOR RAJ INTERNATIONAL P.T. LTD.

R. Vohra

DIRECTOR

ARTICLE 12

MISCELLANEOUS PROVISIONS

- 12.1** Governing Law: This Agreement shall be interpreted, construed and governed by the Laws of India.
- 12.2** Insurance: The Power Producer shall obtain and maintain necessary policies of insurance during the Term of this Agreement consistent with Prudent Utility Practice.
- 12.3** Books and Records: The Power Producer shall maintain books of account relating to the Project in accordance with generally accepted Indian accounting principles.
- 12.4** Waivers: Any failure on the part of a Party to exercise, and any delay in exercising, exceeding three years, any right hereunder shall operate as a waiver thereof. No waiver by a Party of any right hereunder with respect to any matter or default arising in connection with this Agreement shall be considered a waiver with respect to any subsequent matter or default.
- 12.5** Limitation Remedies and Damages: Neither Party shall be liable to the other for any consequential, indirect or special damages to persons or property whether arising in tort, contract or otherwise, by reason of this Agreement or any services performed or undertaken to be performed hereunder.
- 12.6** Notices: Any notice, communication, demand, or request required or authorized by this Agreement shall be in writing and shall be deemed properly given upon date of receipt if delivered by hand or sent by courier, if mailed by registered or certified mail at the time of posting, if sent by fax when dispatched (provided if the sender's transmission report shows the entire fax to have been received by the recipient and only if the transmission was received in legible form), to :
In case of the Power Producer: **M/s Raj International Pvt. Ltd.**

(i) Name: *Rajendra Kumar Arjandekar*
Designation: *Director*
Address: 518, Trade Center, Ring Road, Surat 395 002
Ph. Nos.:
Fax No.: 0261 2334 864

In case of GUVNL:

Name: _____
Designation: General Manager (Commerce)
Address: 2nd floor, Sardar Patel Vidyut Bhavan, Race Course, Vadodara - 390 007
Ph. Nos.: 0265- 2340504 Fax No.: 0265- 2344543

- 12.7 Severability:** Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting the validity, enforceability or legality of such provision in any other jurisdiction.
- 12.8 Amendments:** This Agreement shall not be amended, changed, altered, or modified except by a written instrument duly executed by an authorized representative of both Parties. However, GUVNL may consider any amendment or change that the Lenders may require to be made to this Agreement.



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R. V. K.
DIRECTOR

12.9 Assignment:

(i) Neither Party shall assign this Agreement nor any portion hereof without the prior written consent of the other Party, provided further that any assignee shall expressly assume the assignor's obligations thereafter arising under this Agreement pursuant to documentation satisfactory to such other Party. Provided however, no approval is required from GUVNL for the assignment by the Power Producer of its rights herein to the Financing Parties and their successors and assigns in connection with any financing or refinancing related to the construction, operation and maintenance of the Project.

In furtherance of the foregoing, GUVNL acknowledges that the Financing Documents may provide that upon an event of default by the Power Producer under the Financing Documents, the Financing Parties may cause the Power Producer to assign to a third party the interests, rights and obligations of the Power Producer thereafter arising under this Agreement. GUVNL further acknowledges that the Financing Parties, may, in addition to the exercise of their rights as set forth in this Section, cause the Power Producer to sell or lease the Project and cause any new lessee or purchaser of the Project to assume all of the interests, rights and obligations of the Power Producer thereafter arising under this Agreement.

12.10 Entire Agreement, Appendices: This Agreement constitutes the entire agreement between GUVNL and the Power Producer, concerning the subject matter hereof. All previous documents, undertakings, and agreements, whether oral, written, or otherwise, between the Parties concerning the subject matter hereof are hereby cancelled and shall be of no further force or effect and shall not affect or modify any of the terms or obligations set forth in this Agreement, except as the same may be made part of this Agreement in accordance with its terms, including the terms of any of the appendices, attachments or exhibits. The appendices, attachments and exhibits are hereby made an integral part of this Agreement and shall be fully binding upon the Parties.

In the event of any inconsistency between the text of the Articles of this Agreement and the appendices, attachments or exhibits hereto or in the event of any inconsistency between the provisions and particulars of one appendix, attachment or exhibit and those of any other appendix, attachment or exhibit GUVNL and the Power Producer shall consult to resolve the inconsistency.

12.11 Further Acts and Assurances: Each of the Parties after convincing itself agrees to execute and deliver all such further agreements, documents and instruments, and to do and perform all such further acts and things, as shall be necessary or convenient to carry out the provisions of this Agreement and to consummate the transactions contemplated hereby.

12.12 Sharing of benefits from Clean Development Mechanism (CDM): The power Producer shall pass on 25% of gross CDM benefits availed by the Power Producer to GUVNL as specified in GERC Tariff Order on annual basis.





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R. Vohra

DIRECTOR

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their fully authorized officers, and copies delivered to each Party, as of the day and year first above stated.

FOR AND ON BEHALF OF POWER PRODUCER	FOR AND ON BEHALF OF GUJARAT URJA VIKAS NIGAM LIMITED
 FOR RAJ INTERNATIONAL PVT. LTD. <i>R. V. V.</i> <i>Rajendra Kumar...</i> DIRECTOR For M/s Raj International Pvt. Ltd. Mr.	 <i>N. A. Patel</i> Chief Finance Manager (Comm.) GUVNL, HO. BARODA. GUJARAT URJA VIKAS NIGAM LTD.
WITNESSES	WITNESSES
1. <i>[Signature]</i> (Samir Khale)	1. <i>[Signature]</i> (J. M. VACHHANI) EXECUTIVE ENGINEER (Tariff) GUVNL, VADODARA.
2. <i>[Signature]</i> (Arvind Goswami) SUZLOM - SURAT	2. <i>[Signature]</i> (A. N. KHAMBATTA) A. N. KHAMBATTA Deputy Engineer (T) Commerce Department GUVNL VADODARA.



FOR RAJ INTERN...

R. V. V.
DIRECTOR

ANNEXURE 'A'

PARAMETERS AND TECHNICAL LIMITS OF SUPPLY

1. Electrical characteristics

- Three phase alternating current
- Nominal declared frequency : 50.0 Hz
- Final Voltage at Delivery Point: 33/66 kV, 25 MVA
(Pooling stations)

Short circuit rating:

As a part of the detailed design process, the Power Producer shall calculate the short circuit rating (minimum and maximum), and supply this information to the GUVNL.

Note: The tolerances & Electrical characteristics variations will be as per GUVNL / GETCO performance Standards. The electrical clearances will be as per relevant standard.

- | | | |
|-----------------------------|---------|-------|
| • Basic insulation level of | 132kV | 66 KV |
| (i) Transformer(s) | 550 kVp | |
| (ii) Bushing(s) | 650 kVp | |
| (iii) Equipment | 650 kVp | |

2. Quality of Service

The Power Producer shall be responsible for the delivery of energy conforming GUVNL Performance Standards for Transmission and Bulk Supply as approved by GERC.

The maximum current and voltage waveform distortion shall be in accordance with table III of G.5/3, Engineering Recommendations, System Design and Development Committee, Limits for Harmonics in the United Kingdom Electricity Supply System. Phase voltage unbalance will be limited to one percent (1%).

3. Power Factor

The Generator shall maintain the Power Factor as per the prevailing GERC regulations and as may be stipulated / specified by GETCO from time to time. The Power Producer shall provide suitable protection devices, so that the Electric Generators could be isolated automatically when grid supply fails.

Connectivity criteria like short circuit level (for switchgear), neutral Grounding, fault clearance time, current unbalance (including negative and zero sequence currents), limit of harmonics etc. shall be as per Grid Code.

SCHEDULE 2

TECHNICAL LIMITS

1. The nominal steady state electrical characteristics of the system are as follows:
 - a) Three phase alternating current at 50 Hertz plus or minus 0.5 Hertz
 - b) Nominal voltage of 690 KV with +10% to - 12.5% variation.
2. The Project shall be designed and capable of being synchronized and operated within a frequency range of 47.5 to 51.5 Hertz and voltage of 604 KV and 759 KV
3. Operation of the Project outside the nominal voltage and frequency specified above will result in reduction of power output consistent with generator capability curves.



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R. Vaidya
DIRECTOR

SCHEDULE 3

APPROVALS

1. Consent from the GETCO for the evacuation scheme for evacuation of the power generated by the windmill power projects.
2. Approval of the Electrical Inspectorate, Government of Gujarat for commissioning of the transmission line and the wind energy converters installed at the Project Site.
3. Certificate of Commissioning of the Wind Farm Project issued by GEDA.
4. Permission from all other statutory and non-statutory bodies required for the Project.
5. Clearance from the Airport Authority of India, if required.
6. Clearance from the Department of Forest, Ecology and Environment, if required.

SCHEDULE 4

TESTING PROCEDURES

Power Producer and GUVNL shall evolve suitable testing procedures three (3) months before the Commercial Operation Date of the Project considering relevant standards.

SCHEDULE 5

SPECIFICATION OF ELECTRICAL ENERGY DELIVERY

1. The generation voltage from the windmill power project of **M/s Raj International Pvt. Ltd.** is 690 KV. It uses unit connection of generator, generator transformer and unit transformer.
2. The generated power at 690 KV will be stepped up to 33 KV at the Project Site and further stepped up to 220 KV at the Sending Station for the purpose of interconnection with the Grid System at the Sending Station. **33/66 kV, 25 MVA GT's** will also be used to draw start up power from the grid.



FOR RAJ INTERNATIONAL PVT. LTD.

R. Vohra

COLLECTOR

WHEREAS, the Gujarat Energy Development Agency (GEDA) vide letter No:

GEDA/PWF/SGWPL-RIPL/ABDASA/2007-08/5701 Dated 30/01/2008

has permitted the Power Producer to set up Wind Energy based Power Project of **1 WTG of 0.6 MW (Total 0.6 MW)** capacity in Gujarat to generate power under the Gujarat Electricity Regulatory Commission (power procurement from renewable sources) Regulations, 2005 (15 of 2005)

AND, WHEREAS, the power producer has taken responsibility to set up requisite power injection system into Gujarat Energy Transmission Corporation Limited (GETCO) Grid, commensurate with the total energy supplied at Common Delivery Point.

AND, WHEREAS the GUVNL agrees to purchase such power with Discom wise share to be decided from time to time.

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

AND, WHEREAS the Power Producer desires to set-up such Wind Energy based Power Plant of **1 WTG of 0.6 MW (Total 0.6MW)** capacities at village **KUCHHDI**, District **PORBANDAR** using new Wind Electric Generators to produce the Electric Energy and exercised the option under aforesaid regulations, for sale of entire electrical energy, so produced, for commercial purposes from such Power Plant to GUVNL.

NOW THEREFORE IN VIEW OF THE FOREGOING PREMISES AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, GUVNL AND THE POWER PRODUCER, EACH TOGETHER WITH THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS, A PARTY AND COLLECTIVELY THE PARTIES, HEREBY AGREE AS FOLLOWS



FOR RAJ INTERNATIONAL PVT.

R. V. D.

DIRECTOR