

भारतीय गैर न्यायिक INDIA NON JUDICIAL

एक हजार रुपये
रु. 1000



मध्य प्रदेश MADHYA PRADESH

POWER PURCHASE AGREEMENT 22 SEP 2014 P 517638

Based On Preferential Tariff For Procurement Of Power From Municipal Solid Waste Based Power Generating Plants In Madhya Pradesh

(For projects proposed to be commissioned after Execution of the Agreement)

This Power Purchase Agreement (the "Agreement") is made on this 18th day of September 2014 at Jabalpur.

BETWEEN

M/s Essel Jabalpur MSW Private Limited, having its registered Office at Essel House, B-10, Lawrence Road, Industrial Area, New Delhi hereinafter referred to as the "Seller" [which expression shall unless repugnant to the context or meaning thereof include its successor and assigns] and their Municipal Solid Waste based power generating plant and associated equipments and facilities proposed to be set up for 11.5 MW capacity at village Kathonda, Tehsil and District Jabalpur of Madhya Pradesh of the **FIRST PART**.

AND

M/s. Madhya Pradesh Power Management Company Limited, a Company registered under the Companies Act 1956 (No. 1 of 1956), having its Registered Office at Shakti Bhawan, Rampur, Jabalpur (M.P.) 482008 (hereinafter referred to as the "MPPMCL/ Procurer", which expression shall unless repugnant to the context or meaning thereof include its successor and assigns) of the **SECOND PART**.

Whereas:

- (a) Madhya Pradesh Electricity Regulatory Commission (herein after called the "Commission/MPERC") vide notification dated 09.11.2010 has notified

Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

Authorised Signatory

Jabalpur District
NOTARY
J. P. SINGH

22 SEP 2014

क्रमांक.....7316 दिनांक 12-9-14

कीमत.....1000/-

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Sybil Shukla

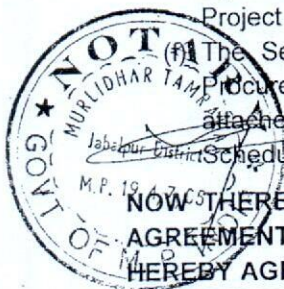
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शॉप नं. 9/10, मेयर सिगम बाजार
कलेक्ट्रेट रोड जबलपुर

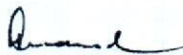


MPERC (co-generation and generation of Electricity from Renewable Sources of Energy) (Revision-I) Regulations, 2010, amended from time to time, which inter alia mandates minimum quantum of purchase of electricity from Co-generation and renewable sources of energy. This Regulation also stipulates the general terms and conditions for purchase of power from renewable energy sources.


- (b) In terms of the provisions of Section 86(1) (e) of Electricity Act, 2003, MPERC has issued Tariff Order dated 01.10.2013, for procurement of Power from Municipal Solid Waste based power generating plants in Madhya Pradesh applicable to all new Municipal Solid Waste based power generating plants in the State of Madhya Pradesh, commissioned on or after 01.10.2013 for sale of electricity to DISCOMs within the state of Madhya Pradesh. The Tariff Order dated 01.10.2013 shall form part of this Agreement as **Annexure-I**.
- (c) Jabalpur Municipal Corporation (Nagar Nigam , Jabalpur) has entered into a Concession Agreement with M/s Essel Jabalpur MSW Private Limited, having its Registered Office at Essel House, B-10, Lawrence Road, Industrial Area, New Delhi , on 05.02.2013, for development and implementation of a Project for scientific solid waste management system and to treat the biodegradable waste. The Concession has been granted for the period of 20 years commencing from the COD until the termination date (as defined in the said Concession Agreement. Further , a Lease Deed between Jabalpur Municipal Corporation (the lessor) and M/s Essel Jabalpur MSW Private Limited (the lessee) has also been executed on 19.03.2013 by which JMC has assigned a plot measuring 4.01 Hectare in Khasra No. 375,376 & 379 at Village Kathonda in Patwari Halka no. 23, RI Circle Maharajpur, Tehsil and District Jabalpur to the lessee on temporary basis for a period of 20 years commencing from 19.03.2013.
- (d) The Seller will set up 11.5 MW Capacity Municipal Solid Waste based power generating plants at village Kathonda, Tehsil and District Jabalpur. The Power Project will be commissioned as per Scheduled COD.
- (e) The Seller wants to execute the Power Purchase Agreement (PPA/Agreement) with the Procurer for Electricity that will be generated from the Power Project, before commissioning of the Power Project, and agreed to Commission the Power Project as per Scheduled COD mentioned in this Agreement. Effective date of this Agreement shall be the date of signing of Agreement and Agreement shall be in full force for the entire life of the Power Project (20 years from the date of commissioning of the Power Project).
- (f) The Seller has provided irrevocable unconditional bank guarantee to the Procurer from a bank mentioned in Schedule 2 of this Agreement in the form attached hereto as Schedule 1 for commissioning the Power Project as per Scheduled COD mentioned in this Agreement.

NOW THEREFORE, IN CONSIDERATION OF THE PREMISES AND MUTUAL AGREEMENTS, COVENANTS AND CONDITIONS SET FORTH HEREIN; IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:




Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


Authorised Signatory

1. ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1. Definition

In this Agreement, the following words and expressions shall have the respective meanings set forth herein:

Act	means the Electricity Act 2003 as in force from time to time.
Agreement	means this Power Purchase Agreement including the Annexure attached hereto.
Auxiliary Energy Consumption	means the electrical energy consumed by the Seller from its own generation to meet energy requirement to run its own generating facilities.
Bill Dispute Notice	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill issued by the other Party;
Business Day	means any calendar day, which is not a holiday in MPPMCL.
CERC	means Central Electricity Regulatory Commission or any successor agency.
Check Meters	means the meters of 0.2S accuracy class which shall be connected to the same core of Current Transformer (CT) & Voltage Transformer (VT) to which Main Meter is connected and shall be used for accounting and billing of electricity in case of failure of Main Meter.
Commercial Operation Date (COD) of Project	means the date on which the Seller synchronizes the full capacity of the Municipal Solid Waste based power generating plant / Power Project with the State Grid System after the units of generating plant have completed their performance acceptance test as per standards prescribed and have been certified as per Article 5.1.3 and mentioned in the Commissioning Certificate.
Commissioning	shall have the meaning ascribed thereto in Article 5 and Schedule3 of this Agreement;
Commissioning Certificate	means the certificate issued by the DISCOM/TRANSCO pursuant to Article 5.1.3.
Competent Court of Law	shall mean any court at Jabalpur or tribunal or any similar judicial or quasi judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement.
Consent, Clearances and/or Permits	shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the generation facilities and / or supply of power.

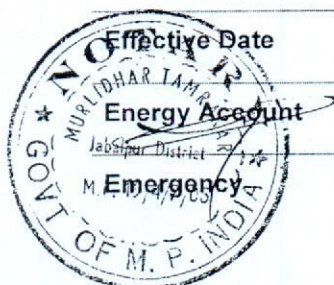


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

[Signature]
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Consultation Period	shall mean the period of sixty (60) days or such other longer period as the Parties may agree, commencing from the date of issuance of the Seller's Preliminary Default Notice or the Procurer's Preliminary Default Notice as provided in Article 10 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
Contracted Capacity	means name plate capacity of the Power Project in MW that has been installed by the Seller and contracted by the Seller under this Agreement.
CPRI	means Central Power Research Institute.
Delivery Point/ / Metering point	It is a physical location where the power is delivered by Seller to Procurer and its metering is done. It shall be line isolator of outgoing feeder at HV side of the power generating station,
DISCOM	Distribution Company (East DISCOM, Central DISCOM, West DISCOM as the case may be): East DISCOM: Madhya Pradesh Poorv Kshetra Vidyut Vitran Company Limited West DISCOM: Madhya Pradesh Paschim Kshetra Vidyut Vitran Company Limited Central DISCOM: Madhya Pradesh Madhya Kshetra Vidyut Vitran Company Limited
Dispute	shall mean any dispute or difference of any kind between the Procurer and the Seller, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 13 of this Agreement;
Drawl of Energy from DISCOMS's Grid	means the electrical energy drawn by the Seller from the DISCOM's System as startup power to meet its own energy requirement during shut down or any emergencies as recorded in the energy meter under "Import active energy" at the Metering Point.
Due Date	shall mean the 30 th day after a Monthly Bill is received by the DISCOM from the Seller, if such day is not a Business day, the immediately succeeding Business Day, by which date such Monthly Bill is payable by the Procurer.
Effective Date	shall have the meaning ascribed thereto in Article 2.1 of this Agreement.
Energy Account	Periodical account of Electrical Energy prepared by SLDC.
Emergency	means any abnormal occurrence in the interconnection or system condition that requires automatic or manual action

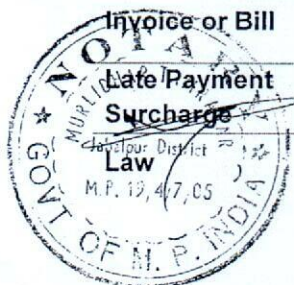


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Chief General Manager (Commercial)
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For Essel Jabalpur MSW Pvt. Ltd.

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	to prevent or limit loss of the state grid electrical load or generation supply that in the reasonable judgment of the SLDC could (i) adversely affect the reliability of the state transmission system or (ii) adversely affect the reliability of any interconnected system or (iii) pose a threat to public safety or property.
Event of Default	bears the meaning set forth in Article 10.
Expiry Date	shall mean the date occurring twenty (20) years from the Commercial Operation Date of the Project.
Extended COD	means the extension of the Scheduled COD that is requested by the Seller for the reasons other than events defined in Article 4.4.1 and has been agreed by the Procurer.
Financial Year	means the year commencing from 1 st April of the year to 31 st March of the next year.
Financing Agreements	shall mean the agreements pursuant to which the Seller has got financing for the Power Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of the Procurer.
Force Majeure Event	bears the meaning set forth in Article 9.
GOI	means Government of India.
GOMP	means Government of Madhya Pradesh.
Grid Code	Comprises of system operating parameters in accordance to which the transmission and distribution system will operate as notified by the CERC/MPERC and includes "Indian Electricity Grid Code" and "Madhya Pradesh Electricity Grid Code".
Insurances	shall mean the insurance cover to be obtained and maintained by the Seller in accordance with Article 12 of this Agreement;
Invoice or Bill	shall mean either a Monthly Bill or a Monthly Invoice raised by any of the Parties.
Late Payment Surcharge	shall have the meaning ascribed thereto in Article 8.6.3 of this Agreement.
Law	shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute,

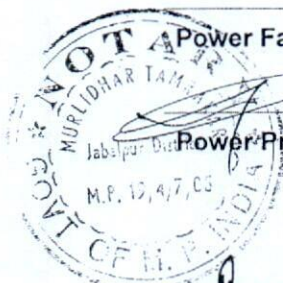


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

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	ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of CERC/MPERC;
Joint Meter Reading	means the meter reading taken at the Metering Point jointly in the presence of representatives of the Seller and the DISCOM/TRANSCO.
Point of Injection/ Injection Point	means a point at which electricity is injected into the receiving substation of DISCOM/ TRANSCO. It shall be bus isolator of the incoming feeder bay at the receiving substation of DISCOM/ TRANSCO.
KWh	means Kilowatt-hour, a unit of energy equal to one Kilowatt of power supplied or taken from an electric circuit for one hour.
Main Meters	means the meters installed at the Metering Point of 0.2S accuracy class and allied equipment for measurement of active/reactive electrical energy import and export at Metering Point. It shall mean the billing meter which would be primarily used for accounting and billing of electricity.
MPERC	means the Madhya Pradesh Electricity Regulatory Commission or any successor agency.
MPNRED	Madhya Pradesh New and Renewable Energy Department, Government of Madhya Pradesh
MWh	means Megawatt-hour, i.e. a unit of energy equal to one thousand kWh.
Party/ Parties	Seller and Procurer are hereinafter referred to individually as a 'Party' & collectively as 'Parties' respectively.
Performance Bank Guarantee	shall mean the irrevocable unconditional bank guarantee, submitted by the Seller to the Procurer from a bank mentioned in Schedule 1 of this Agreement in the form attached hereto as Schedule 1.
Permit	means a written consent (Permission) obtained by the Seller from the Procurer (Officer of Transco/DISCOM designated for the same) for carrying out any maintenance work in the Power Project which requires a shut down.
Power Factor	means is the cosine of the electrical angle between the voltage and current complexors in an AC circuit and expressed in decimal form.
Power Project	shall mean the Municipal Solid Waste based power generation project of Installed Capacity of 11.5 MW,



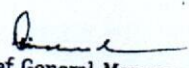
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Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

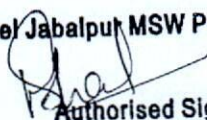
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	located at village Kathonda, Tehsil and District Jabalpur, having separate interconnection/Metering Point. This includes generator, turbine and auxiliaries such as storage facilities; bay/s for transmission system in the switchyard, dedicated transmission line up to the Injection Point and all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation project; whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of power as per this Agreement.
Preliminary Default Notice	shall have the meaning ascribed thereto in Article 10 of this Agreement.
Standard Utility Practices/ Prudent Utility Practice	means the practices, methods and acts (including but not limited to the practices, methods and acts engaged in or approved by a significant portion of the electric power generation industry, MPERC and/or any other Governmental agency) that, at a particular time, in the exercise of reasonable judgment in light of the facts known or that should reasonably have been known at the time a decision was made, would have been expected to accomplish the desired result in a manner consistent with law, regulation, permits, codes, standards, equipment manufacturer's recommendations, reliability, safety, environmental protection, economy and expedition.
Reactive Energy	means the integral of Reactive Power in relation to an AC circuit with respect to time being the product of voltage, current and sine of the phase angle between the voltage and current complexors and measured in the units of 'volt-ampere' hours reactive (VARh) or in standard multiples thereof.
RLDC	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;
Scheduled Commercial Date of Operation / Scheduled COD	means the date as provided in Article 3.3.
Site	means the immovable property on which the Power Project will be constructed and located as more




 Chief General Manager (Commercial)
 M.P. Power Management Co. Ltd., Jabalpur

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	specifically described in Annexure-III (B) to this Agreement.
State Grid System	means the distribution and transmission system of Madhya Pradesh owned by the TRANSCO/DISCOMS.
SLDC	State Load Dispatch Centre of MP Constituted under Section 31 of Electricity Act 2003
Standby Meter	means a meter connected to CT and VT, other than those used for Check and Main Meter and shall be used for accounting and billing of electricity and be considered as the billing meter in case of failure of both Main and Check Meters.
Tariff	shall have the same meaning as provided for in 8.1 of this Agreement.
Tariff Order	means the order issued by MPERC for procurement of power from Municipal Solid Waste based power generating plants in MP on 01.10.2013
Termination Notice	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 10 of this Agreement.
Term of the Agreement	shall have the meaning ascribed thereto in Article 0of this Agreement.
TRANSCO	means Madhya Pradesh Power Transmission Company Limited

1.2. Interpretation

Unless otherwise required by the context in which any term appears:

- the singular shall include the plural and vice versa;
- references to Articles, Sections, Schedules or Annexures shall be to Articles, Sections, Schedules or Annexures of this Agreement, unless otherwise specified;
- all references to a particular Person in any capacity shall be deemed to refer also to such Person's successors and permitted assigns in such capacity;
- the words "herein," "hereof" and "hereunder" shall refer to this Agreement as a whole and not to any particular section or subsection thereof;
- the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation" and shall not be construed to mean that the examples given are an exclusive list of the topics covered;



Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

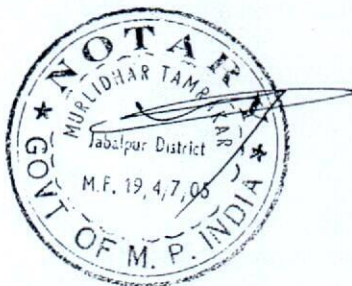
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- (g) references to this Agreement shall include a reference to all Annexures hereto, each of which shall be incorporated by reference into this Agreement;
 - (h) references to any agreement, document or instrument, shall be construed to refer to such agreement, document or instrument as the same may be amended, modified, supplemented or replaced from time to time;
 - (i) the masculine shall include the feminine and neuter and vice versa;
 - (j) references to a Law shall be construed to refer to such Law as the same may be amended, modified, supplemented or restated from time to time;
 - (k) the term "month" shall mean a calendar month unless otherwise indicated, and a "day" shall be a 24-hour period beginning at 12:00:01 am and ending at 12:00:00 midnight;
 - (l) unless expressly provided otherwise in this Agreement, where this Agreement requires the consent, approval or similar action by a Party, such consent, approval, or action shall be made or given in such Party's sole discretion;
 - (m) words, phrases or expressions not otherwise defined herein that (i) have a generally accepted meaning in Prudent Utility Practice shall have such meaning in this Agreement, or (ii) do not have well known and generally accepted meaning in Prudent Utility Practice but have well known technical or trade meanings shall have such recognized meanings; and
 - (n) all references to Rupee are to INR.
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Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


Authorised Signatory



2. ARTICLE 2: TERM OF THE AGREEMENT

2.1. Execution Date

The Execution Date will be the date of signing of the Agreement by both the Parties.

2.2. Effective Date

This Agreement shall come into effect from the date of its Execution.

2.3. Expiry Date

Completion of 20 years from the date of commissioning of the Power Project.

2.4. Term of the Agreement

This Agreement subject to **Article 2.5** and **2.6** shall be valid for a term from the Effective Date and remain in full force until the Expiry Date.

2.5. Early Termination

2.5.1. This Agreement shall terminate before the Expiry Date if either Procurer or Seller terminates the Agreement, pursuant to Article 10 of this Agreement.


2.5.2. In the event of cancellation of the MSW processing activities allotted to the Seller by JMC for any reason whatsoever, this Agreement shall stand cancelled.

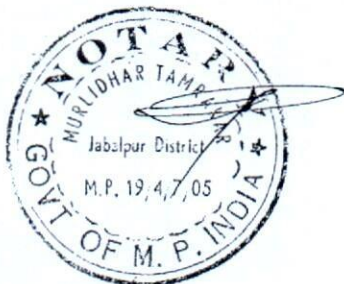
2.6. Survival

The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive damages as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the term of the Agreement or termination including those under Article 3, Article 9 (Force Majeure), Article 10 (Events of Default and Termination), Article 11 (Liability and Indemnification), Article 14 (Governing Law and Dispute Resolution), Article 15 (Miscellaneous Provisions), and other Articles, Annexures and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any termination of this Agreement.


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


Authorised Signatory



3. ARTICLE 3: CONDITIONS SUBSEQUENT

3.1. **Satisfaction of Conditions Subsequent by the Seller**

The Seller agrees and undertakes to duly perform and complete all of the following activities at Seller's own risk and cost at least three months prior to Scheduled COD, unless such completion is affected by any Force Majeure event, or if any of the activities is specifically waived in writing by the Procurer:

- (a) The Seller shall obtain all Consents, Clearances and Permits required for supply of power to the Procurer as per the terms of this Agreement. The Seller is also responsible for the compliance and the renewals of such statutory Consents, Clearances and Permits as may be required from time to time during the entire period of the Agreement;
- (b) The Seller shall obtain clear title and possession of land;
- (c) The Seller shall make adequate arrangements to connect the Power Project switchyard with the Injection Point;
- (d) The Seller shall secure permission from the DISCOM/ TRANSCO (as the case may be) confirming the evacuation and connectivity of the Power Project up to the Injection Point. Permission for Grid Connectivity shall form part of this Agreement as **Annexure-II**.
- (e) The Seller shall ensure that the proposed location of the Power Project is in accordance with the policy guidelines of the Union/State Government within the state of Madhya Pradesh. Technical specification of the Power Project as per **Proforma (C-i)** prescribed by MPERC, a location map that identifies the site, the locations of the Power Project, Delivery point/Metering Point and Injection Point shall also form part of this Agreement as **Annexure-III (A and B)**.
- (f) The Seller shall obtain the charging and synchronizing permission from the electrical inspectorate before the commissioning of the power project. The certificate(s) from the electrical inspectorate shall form part of this agreement as **Annexure-IV**.

The Seller shall submit to the Procurer the relevant documents as stated above except Article 3.1 (f), complying with the Conditions Subsequent, at least 6 months prior to Scheduled COD, unless such completion is affected by any Force Majeure event, or if any of the activities is specifically waived in writing by the Procurer.

3.2. **Consequences of Non-fulfillment of Conditions Subsequent**

- 3.2.1. In case of a failure to submit the documents as above, the Procurer shall have the right to terminate this Agreement by giving a notice to the Seller in writing of at least seven (7) days. The termination of the Agreement shall take effect upon the expiry of the 7th day of the above notice.

3.2.2. The Procurer shall be entitled to encash the Performance Bank Guarantee submitted by the Seller.



[Signature]
Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essar Jabalpur MSW Pvt. Ltd.

[Signature]
Authorised Signatory

3.2.3. For the avoidance of doubt, it is clarified that this Article shall survive the termination of this Agreement.

3.2.4. In case of inability of the seller to fulfill any one or more of the conditions specified in Article 3.1 due to any Force Majeure event, the time period for fulfillment of the Conditions Subsequent as mentioned in Article 3.1, shall be extended for the period of such Force Majeure event

Provided that due to the provisions of this Article 3.2, any increase in the time period for completion of conditions subsequent mentioned under Article 3.2, shall also lead to an equal extension in the Scheduled COD.

3.3. Scheduled Commercial Operation Date (COD)

The Seller has agreed to commission 100% capacity of project 11.5 MW, by 29th February 2016.

3.4. Performance Bank Guarantee

3.4.1.

(a) In order to adhere the Scheduled COD, the Seller has furnished the Performance Bank Guarantee of INR 7.5 lakhs per MW or part thereof for the Contracted Capacity.

(b) The Performance Bank Guarantee shall be exclusive of any amount deposited by the Seller to Nagar Nigam Jabalpur in any form.

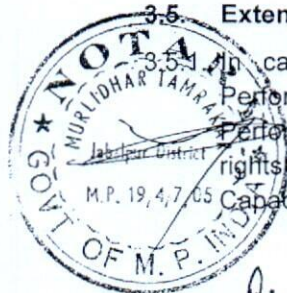
(c) The Performance Bank Guarantee shall be for guaranteeing the commencement of supply of power up to the Contracted Capacity by the Scheduled COD.

(d) Performance Bank Guarantee should be valid for a period of three months after the Scheduled COD of the entire Contracted Capacity.

3.4.2. If the Seller fails to complete the project by the Scheduled COD and the Procurer does not find valid reason for further extension of Scheduled COD or the Seller wants to wind up the project, the Performance Bank Guarantee shall be forfeited without prejudice to other rights of the Procurer under this Agreement. In case the Contract Capacity is not commissioned by the Scheduled COD, the Seller shall inform the concerned agencies, the capacity that has been terminated and all the Consents, Clearances and Permits and land (Government or Forest) that have been secured for the terminated capacity shall be reverted back to the concerned authorities.

3.5. Extension of Performance Bank Guarantee

3.5.1. In case Scheduled COD is extended, the Seller has to extend the Performance Bank Guarantee for a further required period, failing which the Performance Bank Guarantee shall be forfeited without prejudice to other rights of the Procurer under this Agreement proportionate to Contract Capacity not commissioned.



[Signature]
Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

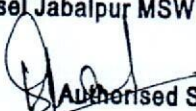
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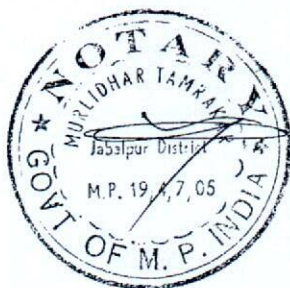
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- 3.5.2. If Seller fails to complete the project by the Extended COD and the Procurer does not find any valid reason for further extension of Extended COD or Seller wants to wind up the project, the Performance Bank Guarantee shall be forfeited without prejudice to other rights of the Procurer under this Agreement proportionate to Contract Capacity not commissioned.
- 3.5.3. In cases where the Contract Capacity is not commissioned by newly determined Scheduled COD as per Article 4.4.4 (deemed Scheduled COD) or 4.4.5 (Extended COD), the Seller shall inform the concerned agencies, the capacity that has been terminated and all the Consents, Clearances and Permits and land (Government or Forest) that have been secured for the terminated capacity shall be reverted back to the concerned authorities.
- 3.6. Return of the Performance Bank Guarantee**
- 3.6.1. Subject to clause 3.4 and clause 3.5 of this Agreement, the Procurer shall return the Performance Bank Guarantee after COD of entire capacity of the Power Project and its successful operation for 3 months after COD.
- 3.6.2. The return of the Performance Bank Guarantee shall be without prejudice to other rights of the Procurer under this Agreement.
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 Chief General Manager (Commercial)
 M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


 Authorised Signatory



4. **ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT**

4.1. **Obligations of the Seller**

4.1.1. The Municipal Solid Waste power project would deem to be the generating station of a generating company and all functions, obligations and duties assigned to such stations under the Electricity Act 2003 would apply to the power station. The Power station would be required to abide by all applicable codes. The Seller undertakes to be responsible, at Seller's own cost and risk, for:

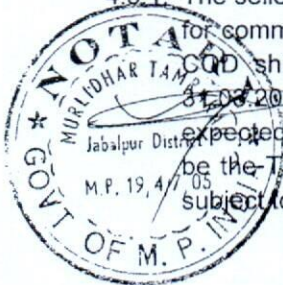
- (a) obtaining all Consents, Clearances and Permits other than those obtained under Article 3.1 and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement; and
- (b) Secure clear title and possession of the land; and
- (c) designing, constructing, erecting, commissioning, completing and testing the Power Project in accordance with the applicable Law, the Grid Code, the terms and conditions of this Agreement and Prudent Utility Practices; and
- (d) the commencement of supply of power up to the Contracted Capacity to the Procurer no later than the Scheduled COD and continuance of the supply of power throughout the term of the Agreement; and
- (e) connecting the Power Project switchyard with the Injection Point; and
- (f) owning the Power Project throughout the Term of Agreement free and clear of encumbrances, except those expressly permitted under Article 13;
- (g) maintaining its controlling shareholding (controlling shareholding shall mean not less than 51% of the voting rights and paid-up share capital (including fully, compulsory and mandatory convertible Preference shares/Debentures) prevalent at the time of signing of Agreement up to a period of one (1) year for project after COD; and
- (h) fulfilling all obligations undertaken by the Seller under this Agreement.

4.2. **Purchase and Sale of Contract Capacity**

Subject to the terms and conditions of this Agreement, the Seller undertakes to sell to the Procurer and the Procurer undertakes to pay Tariff for all the energy supplied at the Delivery Point corresponding to the Contracted Capacity.


4.3. **Extended COD**

4.3.1. The seller and the procurer may mutually agree to extend the Scheduled COD for commissioning of the Project ("**Extended COD**"). Even in case Extended COD shifts the commissioning schedule to the next control period (after 31.03.2016), the applicable tariff for the capacity that is shifted and is expected to be commissioned in the next control period (after 31.03.2016) will be the Tariff as determined by MPERC in its Tariff Order dated 01.10.2013., subject to delay on account of Force Majeure.




 Chief General Manager (Commercial)
 M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


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4.4. Extension of Time

4.4.1. In the event that the Seller is prevented from performing its obligations under Article 4.1 by the Scheduled COD due to:

- (a) any Procurer's Event of Default; or
- (b) Force Majeure Events affecting the Procurer, or
- (c) Force Majeure Events affecting the Seller,

the Scheduled COD shall be deferred for a reasonable period but not less than 'day for day' basis, to permit the Seller or Procurer through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the Seller or Procurer, or till such time such Event of Default is rectified by the Procurer.

4.4.2. In case of extension due to reasons specified in Article 4.4.1(b) and Article 4.4.1(c), and if such Force Majeure Event continues even after a maximum period of three (3) Months, any of the Parties may choose to terminate the Agreement as per the provisions of Article 10.5.

4.4.3. If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on the time period by which the Scheduled COD should be deferred, any Party may raise the Dispute to be resolved in accordance with Article 14.

4.4.4. As a result of extension for the reasons provided in Article 4.4.1, the Scheduled COD newly determined shall be deemed to be the Scheduled COD for the purposes of this Agreement.

4.4.5. In case extension of the Scheduled COD is requested by the Seller for the reasons other than events defined in Article 4.4.1, such extension can be granted by the Procurer. In such cases, the Scheduled COD newly determined shall be the Extended COD for the purpose of this Agreement. In case Extended COD shifts the commissioning schedule so that it impacts the tariff, the applicable tariff for the capacity that is shifted would be the one in accordance with the originally scheduled COD.

4.5. Supply Arrangements

4.5.1. The TRANSCO/ DISCOM shall allow the Seller to interconnect and operate the Power Project in parallel with the grid of TRANSCO/DISCOM (in the area of the location of the generating unit) system, subject to the terms and provisions of this Agreement.

4.5.2. The units fed into the Delivery Point / Metering Point shall be measured by a meter installed therein. The power generated through Power Project shall be injected into the grid substation of DISCOM / TRANSCO through an independent feeder at Injection Point, subject to fulfillment of the terms, conditions and protection schemes by the Seller, as approved by the concerned DISCOM/TRANSCO.



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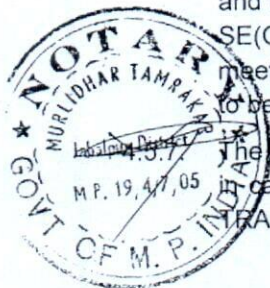
4.5.3. (a) The power evacuation system from the Delivery Point / Metering Point to the Injection Point, including transmission line, construction of bay with provision of circuit breaker associated equipments and adequate protection scheme at grid substation of DISCOM/ TRANSCO, shall be an integral part of the project and all expenses for the same shall be borne by the Seller.

(b) The power evacuation infrastructure laid by the Seller, mentioned in clause 4.5.3(a) above, shall then be the property of the concerned licensee (DISCOM/ TRANSCO) in whose territorial area the above lines are located, notwithstanding the fact that the cost of the said infrastructure has been paid by the Seller, and the same shall then be maintained by the concerned licensee at the cost of Seller. However, the licensee cannot deny the Seller from injecting additional power at the Delivery Point near to the site in future on any account, except on technical grounds. The concerned licensee shall have the right to use the same for evacuation of power from any other Seller subject to the condition that such arrangement shall not adversely affect the existing sellers.

4.5.4. The Seller shall provide necessary protective equipments and interlocking facilities, which shall be so coordinated that any malfunctioning or abnormality in the generator or in the bus of the Seller shall not adversely affect the Grid System and in such events of malfunctioning or abnormality, the Seller's circuit breaker shall trip first to protect the equipments. The protection logic of generator and synchronization schemes test report etc. are to be approved from concerned SE (O&M) / SE (Testing) of the concerned DISCOM/TRANSCO before commissioning.

4.5.5. The starting current of the Power Project shall not exceed the full load current of the machines and the Seller shall agree to provide necessary current limiting devices during the starting. The Seller also agrees to provide capacitors of sufficient rating at the Power Project itself to compensate low Power Factor of the machine and control voltage regulations within the permissible percentage of the rated voltage at the point of injection. The Seller shall also provide suitable automatic devices, so that the Power Project is disconnected automatically when the grid fails.

4.5.6. The maintenance of the Power Project and other equipments including transformers, switchgear and protection equipments etc. shall be done by the Seller at its cost. The changing of rupturing capacity of the switchgear and setting of the relay, if any, shall be subject to approval of the concerned SE(O&M)/ SE(Testing). Any protection required at the Power Project to meet the requirement of the TRANSCO/ DISCOM at a later date shall have to be provided by the Seller at its cost.



The operation of Power Project shall be subject to availability of the grid and in case of non-availability of grid for any reason whatsoever, the Procurer/ TRANSCO/ DISCOM shall not pay any compensation to the Seller. No

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deemed generation charges shall be allowed to the Seller on any account whatsoever.

- 4.5.8. The Seller agrees that the Procurer/ TRANSCO/ DISCOM shall not be responsible for any damage whatsoever, that may be caused to Power Project and any equipment installed by Seller resulting from parallel operation with the Grid and the Procurer/ TRANSCO/DISCOM shall not be liable to pay any compensation for such damages, if any.
- 4.5.9. There should not be any fluctuations or disturbances to the grid or other consumers supplied by the TRANSCO/ DISCOM due to paralleling of the Power Project. The Seller shall provide adequate protection as required by the TRANSCO/DISCOM to facilitate safe parallel operation of the Power Project with the grid and to prevent disturbances in the grid.
- 4.5.10. The Power Project shall be disconnected from the grid by the TRANSCO/ DISCOM, if forced oscillation occurs at any time, while the Power Project are in operation. In case of unsymmetrical fault on 132 kV bus, the generators are bound to share the fault current according to impedance of the circuit.

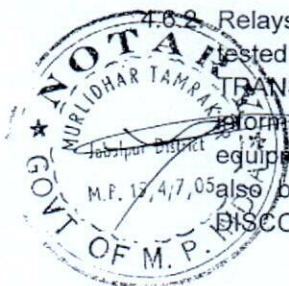
On averments of the aforesaid events, i.e., forced oscillation and unsymmetrical fault, and on failure of the Seller to provide necessary scheme, the DISCOM/TRANSCO shall have the right to take such measures necessary to meet such contingencies at the cost and risk of the Seller.

- 4.5.11. Normally, the entire electricity generated by the generating units of the Seller (less auxiliary consumption) shall be allowed to be fed into DISCOM / TRANSCO system, irrespective of the period and time of generation, subject to such system being available.

4.6. Operation and Maintenance of Supply System

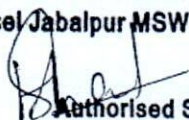
- 4.6.1. The Seller shall abide by grid discipline/any other discipline, as may be mandated by the regulations issued by the MPERC and/or as directed by Procurer / DISCOM / TRANSCO / SLDC, failing which the DISCOM/TRANSCO reserves the right to discontinue the connectivity from their system. In this case, for non-transmission of power, Procurer / DISCOM / TRANSCO shall in no way be responsible for paying any compensation whatsoever.

- 4.6.2. Relays at Injection Point, i.e., DISCOM/TRANSCO substation, would be tested at interval of twelve months or earlier as decided by the DISCOM/TRANSCO, and the results would be furnished to Seller thereafter for their information. The repair/replacement/maintenance of such protection equipments shall be at the cost of the Seller. Relays at Seller's end should also be tested at interval of twelve months or earlier as decided by the DISCOM/TRANSCO.




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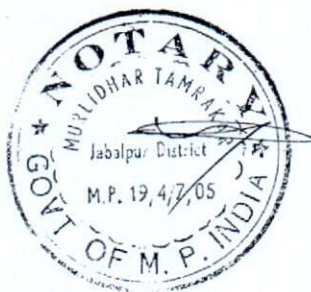

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- 4.6.3. The DISCOM/TRANSCO shall not be responsible for any damage, whatsoever, that may be caused to any equipment installed by Seller on account of any fault in the system and shall not be responsible to pay any compensation for any such damage. At the cost of the Seller, the DISCOM/TRANSCO shall provide Circuit Breaker and adequate protection at its end to ensure that no damage is done to its system by any fault in Seller's system.
- 4.6.4. TRANSCO/DISCOM shall not be liable to pay any compensation to Seller towards planned shutdown or failure of power evacuation system or grid supply due to reasons beyond the control of the MPPTCL/DISCOM(s). However, DISCOM/TRANSCO shall endeavor with all efforts for speedy restoration of the system.
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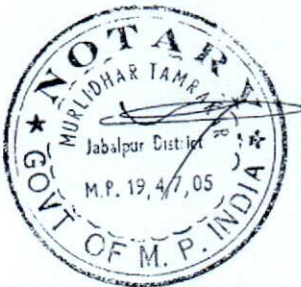
5. ARTICLE 5: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

5.1. Synchronization, Commissioning and Commercial Operation

- 5.1.1. The Seller shall give the Madhya Pradesh SLDC, TRANSCO, DISCOM and the Procurer at least thirty (30) days advanced preliminary written notice and at least fifteen (15) days advanced final written notice, of the date on which it intends to synchronize Power Project to the Grid System.
- 5.1.2. Subject to Article 5.1.1, the power project may be synchronized with the Grid System by the Seller when the Power Project has completed its performance acceptance test as per standards prescribed and it meets all the connections and conditions prescribed in Grid Code then in effect for synchronization to the Grid System. The commissioning/ synchronization certificate shall be issued to the Power Project when the same have been successfully synchronized with the Grid System and demonstrated the reliable operation, as provided in **Schedule 3**.
- 5.1.3. The date of commissioning shall be certified by the concerned S.E./AGM (O&M) of DISCOM or SE (T&C) of Transco of the area where the energy is fed into the grid. The commissioning Certificate shall be provided by the DISCOM/TRANSCO to the Seller. The commissioning/synchronization Certificate(s) issued as above, shall form part of this Agreement as **Annexure -V**.


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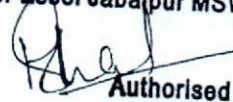


6. ARTICLE 6: FORECASTING and SCHEDULING**6.1. Forecasting and Scheduling**

- 6.1.1. The Municipal Solid Waste power projects are presently out of the purview of 'scheduling'. However, they may be subjected to 'scheduling', as and when a decision is taken by the Commission in this regard.
- 6.1.2 The M. P. State Load Dispatch Centre (SLDC) at Jabalpur shall be the Nodal Agency for system operation, scheduling and energy accounting, etc. The applicable fees and charges shall be payable by the Seller to SLDC as approved by the Commission from time to time.
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7. ARTICLE 7: Metering

7.1. Meters

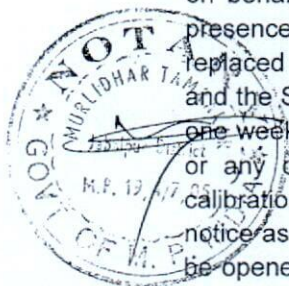
- 7.1.1. For installation of meters, meter testing, meter calibration and meter reading and all matters incidental thereto and all matters incidental thereto for all the Meters including Main Meters, Check Meters and Standby Meters, the Seller and the Procurer shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, Electricity Supply Code 2004 and MPERC Regulations for metering, as amended and revised from time to time. The officers of MPPTCL / DISCOM may inspect the same.
- 7.1.2. The Seller shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal, repair and replacement of meters and the metering equipments.
- 7.1.3. Meters and metering equipments procured by the Seller shall be tested as per provision of MPERC and as per IS 14697 at CPRI or at any NABL accredited lab before installation at site on the cost of Seller.
- 7.1.4. Seller shall provide Data Acquisition System facility for transfer of information to concerned DISCOM / TRANSCO / SLDC / RLDC, as per scheme approved by DISCOM/TRANSCO.

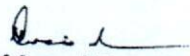
7.2. Meter Reading

- 7.2.1. A Joint Meter Reading (JMR) in respect of power exported to Procurer shall be taken by the authorized representative of the Seller and DISCOM/TRANSCO of the Main and Check Meter, as far as possible, on the last date of each calendar month.
- 7.2.2. If any Party fails to attend the JMR at the agreed time, the readings done by the DISCOM/TRANSCO shall be considered for the purpose of this Agreement, provided that the results of such reading have been provided to the other Parties which shall be certified by an officer of the DISCOM/TRANSCO conducting the meter reading.
- 7.2.3. The JMR shall be submitted by the concerned DISCOM/TRANSCO to the registered office of SLDC, Jabalpur, on or before 3rd day of each month.

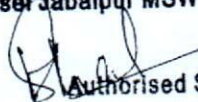
Inspection and sealing

All the meters and metering equipments shall be jointly inspected and sealed on behalf of all Parties and shall not be opened, or tested, except in the presence of parties or their representatives. The meter(s) shall be removed or replaced in presence of authorized representatives of DISCOM/TRANSCO and the Seller. However, if DISCOM/TRANSCO gives the Seller not less than one week's prior notice (or where, due to the requirements of this Agreement or any other event or circumstances, it is necessary for such opening, calibration or testing to be carried out within any shorter period, such prior notice as shall be reasonable in the circumstances) that any such meter is to be opened, or tested and Seller does not attend such opening, calibration or




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testing, then the DISCOM/TRANSCO may proceed with such opening or testing and sealing without the presence of the Seller.

7.3. Difference in energy recorded by Main Meter and Check Meter

The consumption recorded by the Main Meter shall be considered for the purpose of billing each month as long as difference in the Main Meter and Check Meter do not exceed permissible limits. In case in any month, the difference in the Main Meter and Check Meter exceed permissible limits, both meters shall be tested and billing shall be done on the basis of the recording of that meter (Main or Check) whose errors are found within limits and the defective meter shall be replaced. The defective meter(s) shall be replaced by correct meter (s) by the Seller on its own cost within 15 days of the JMR when difference exceeding the permissible limit was observed in energy recorded by Main and Check Meter.

7.4. Errors in Main Meter and not in Check Meter


If during the half-yearly test check or annual calibration, Main Meter is found to have error beyond permissible limits of errors, but the Check Meter is found to have error within the permissible limit of errors, billing for previous three months shall be revised on the basis of consumption recorded by the Check Meter. However, Main Meter shall be replaced immediately and billing thereafter shall be as per energy recorded by Main Meter. The defective meter(s) shall be replaced by correct meter (s) by the Seller on its own cost within 15 days when such defect was observed.

7.5. Errors in both the Main Meter and Check Meter

7.5.1. If during the half-yearly test check or annual calibration or any intermediate checking, both Main and Check Meter are found to have errors beyond permissible limits, the bill shall be revised for the period from previous three months up to the time of replacement of the meters by applying correction factor to the energy recorded by the Main Meter. The correction factor shall mean the percentage of error between the standard meter and Main Meter. Both the Main Meter and the Check Meter shall be replaced with the correct meters. The defective meter(s) shall be replaced by correct meter(s) by the Seller on its own cost within 15 days when such defect was observed.

7.5.2. If both the Main Meter and the Check Meter fail to record energy due to any reasons whatsoever, the energy imported by the TRANSCO/DISCOM during the period of outage shall be computed as per meter reading of Standby meter. In this case, Standby meter shall be tested immediately and correction, if any, will be applied to the monthly meter reading of the Standby Meter to arrive at the correct energy for billing purposes for the period of the month up to the time of replacement of defective meter(s).




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7.6. Periodical Checks and Testing

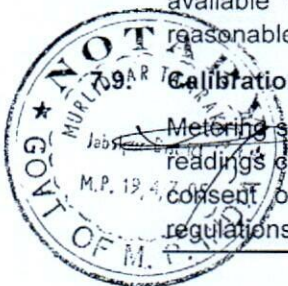
- 7.6.1. The Procurer/DISCOM/TRANSCO shall have access to all the Meters and metering equipment at all times for which the Seller would provide free access to the premises.
- 7.6.2. Main, Check and Standby Meters shall be tested, checked for accuracy normally once in six months and calibrated once in a year. The seal of the Meters shall be broken only in the presence of the authorized representatives of the DISCOM/ TRANSCO and the Seller. The meters shall be sealed after each checking in the presence of the authorized representatives of the DISCOM/TRANSCO and the Seller.
- 7.6.3. The meters shall be deemed to have been working satisfactorily if the errors as determined in the tests are within the permissible limit as allowed in the relevant IS specification applicable to high precision energy meters.
- 7.6.4. In case of defect/errors observed during monthly reading, inspection checks and testing, the defective meter(s)/equipment(s) shall be replaced by correct meter by the Seller at its own cost within 15 days of such defects being observed.

7.7. Correction of Meter Error

For the purpose of corrections to be applied, the meter shall be tested as per the applicable standards. The error at the load and Power Factor nearest to the average monthly load served at the point during the testing shall be taken as the error to be applied for correction during the period for which correction is required. For the purpose of test, the sub-standard (SS) meter calibrated and sealed by National Accreditation Board of Testing Laboratory (NABL) shall be utilized. This SS meter shall be calibrated once in every two years at the above-mentioned Meter Testing Laboratory.

7.8. Records

Both, DISCOM/TRANSCO and Seller shall compile and maintain records of the meter readings, meter testing and calibration. Such records will be made available for inspection by either of them during business hours upon reasonable advance notice by the Procurer.

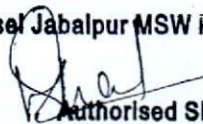


7.9. Calibration Procedure

Metering system, calibration procedure and the procedure of taking the meter readings could be modified from time to time, as may be decided with mutual consent of the parties, or as specified by the MPERC in the relevant regulations.

For Essel Jabalpur MSW Pvt. Ltd.


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur


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8. ARTICLE 8: TARIFF, BILLING AND PAYMENT

8.1. **Tariff for the Sale of Power**

- 8.1.1. Tariff as per the MPERC Tariff Order dated 01.10.2013, is INR 6.39/KWh for project life of 20 years from the date of COD. The above Tariff will be applicable to the Power Project even in case the capacity is not commissioned in the control period (01.04.2013 to 31.03.2016), subject to the delay beyond Scheduled / Extended COD being on account of Force Majeure.
- 8.1.2. The Procurer shall pay to the Seller at the above Tariff for the energy received at the Delivery Point under this Agreement.
- 8.1.3. The Tariff rates shall be firm for the project life and will not vary with fluctuation in exchange rate or on account of changes in taxes, or any other reason whatsoever.

8.2. **Drawl of Power by the Seller from DISCOM**

- 8.2.1. The plant would be entitled to draw power from the DISCOM's network during shutdown period of its plant or during other emergencies. The supply availed would be billed at the temporary rate applicable to HT Industrial category. The drawl by the Plant would not normally be expected to exceed 10% of the MW capacity it delivers to the DISCOM.
- 8.2.2. The switching centre of TRANSCO shall be 132/33 kV Madhotal substation of TRANSCO in Jabalpur District and switching centre of the Seller shall be at the delivery point at Project site, village Kathonda, Tehsil and District Jabalpur.
- 8.2.3. In case the Seller is using the same feeder for injection of power to the grid substation and drawl of power for shut down period or during any emergencies, then the energy recorded by the Main Meter as total import shall be billed to the Seller by the DISCOM on monthly basis.

8.3. **Reactive Energy Charges**

MPERC has determined the charges for KVARh consumption from the grid as INR 0.27 per KWh, i.e., the rate which is already prevalent in the State, and which may be revised as and when necessary by MPERC. Reactive Energy charges are to the account of the Seller. Reactive Energy Charged shall be adjusted from Seller's monthly bill. Reactive Energy charges thereafter shall be allocated by the procurer to the concerned DISCOM in whose territorial area the Power project is located.

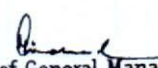



8.4. **Sharing of CDM Benefits**

8.4.1. As per MPERC Tariff Order dated 01.10.2013, the Seller may retain 100 % of CDM benefits without sharing these with the consumers during the currency of the present control period, i.e., up to 31.03.2016.

8.4.2. The CDM benefits after the said control period (01.04.2013 to 31.03.2016) will be shared as per provision of CERC regulations on determination of tariff for

For Essel Jabalpur MSW Pvt. Ltd.


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur


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Renewable Energy dated 06.02.2012 subject to Article 8.4.1. As per CERC regulations on determination of tariff for Renewable Energy, the CDM benefit should be shared on a gross basis, starting from 100% to Seller in the first year after commission and thereafter reducing by 10% every year till the sharing becomes equal (50:50) between the Seller and Procurer, in the sixth year. Thereafter, the sharing of CDM benefits should remain equal till the time that benefit accrues.

8.4.3. The CDM benefit accrued to the Seller in each Financial Year shall be informed by the Seller to the Procurer by April 15 in the subsequent year. The details on sale of CERs shall be provided by the Seller on the number of CERs transacted and the price of the CER along with the transaction agreement executed for the sale of CERs.

8.4.4. The CDM benefits shall be adjusted by the Procurer against the Monthly Bill raised by the Seller.

8.5. Energy Accounting and Billing

8.5.1. Billing of the metered energy shall be carried out on a monthly basis.

8.5.2. For accounting monthly energy fed by Seller to TRANSCO/ DISCOM Grid, total units exported by the Power Project as recorded at the Metering Point by Main Meter as total export shall be billed by the Seller at applicable Tariff.

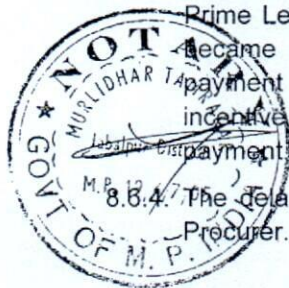
8.6. Payment Mechanism

8.6.1. The settlement period of the bill of Seller for the energy supplied to Procurer shall be 30 days from the date of submission of the bill to the concerned DISCOM / TRANSCO where the power is injected.

8.6.2. The bills favouring the Procurer, shall be submitted to the concerned SE (O&M) of DISCOM / SE (T&C) of TRANSCO in whose area the power is injected. The bill shall be verified by the officer not below the rank of EE. Then SE (O&M) of DISCOM / SE (T&C) TRANSCO shall send the verified bill in triplicates (3 copy) along with joint meter reading statement to the CGM Commercial, MPPMCL, Jabalpur within 7 days of receipt of bills for arranging payment to the Seller.

8.6.3. In case of delay beyond the 30 days payment period, the Procurer will pay delayed payment surcharge on outstanding amount at the rate of 2% p.a. over and above the short term lending rate of the State Bank of India (known as Prime Lending Rate) prevailing on the first day of the month when payment became due. In case the M.P. Power Management Co. Ltd. makes the payment within 15 days from the date of submission of bill by the Seller, an incentive of 1% of billed amount shall be allowed by the Seller towards prompt payment.

8.6.4. The delayed payment surcharge will be passed on to the DISCOM by the Procurer.



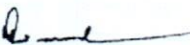
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M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

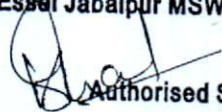
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8.7. Disputed Bill

- 8.7.1. If the Party does not dispute a Monthly Bill raised by the other Party by the Due Date, such Bill shall be taken as conclusive.
- 8.7.2. If the Procurer disputes the amount payable under a Monthly Bill, it shall pay 100% of the disputed amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:
- (a) the details of the disputed amount;
 - (b) its estimate of what the correct amount should be; and
 - (c) all written material in support of its claim.
- 8.7.3. If the Seller agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 8.7.2, the Seller shall revise such Bill and present along with the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.
- 8.7.4. If the Seller does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 8.7.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the Procurer providing:
- (a) reasons for its disagreement;
 - (b) its estimate of what the correct amount should be; and
 - (c) all written material in support of its counter-claim.
- 8.7.5. Upon receipt of the Bill Disagreement Notice by the Procurer under Article 8.7.4, authorized representative(s) or a director of the board of directors/ member of board of the Procurer and the Seller shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.
- 8.7.6. If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 8.7.4, the matter shall be referred to Dispute resolution in accordance with Article 14.
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 Chief General Manager (Commercial)
 M.P. Power Management Co. Ltd., Jabalpur

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9. ARTICLE 9: FORCE MAJEURE

9.1. Definitions

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

9.2. Affected Party

An affected Party means the Procurer or the Seller whose performance has been affected by an event of Force Majeure.

9.3. Force Majeure

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

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

9.4. Force Majeure Exclusions

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

- (a) Obtaining Consents, Clearances and Permits and clear title/possession of land (forest, revenue or private) for setting of the Power Project. As per point number 12.5 of MPERC Tariff Order dated 01.10.2013, the Seller shall have obtained all the Clearances, Approvals and Consents for setting up the Power Project before execution of the Agreement.
- (b) Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Power Project;
- (c) Delay in the performance of any contractor, sub-contractor or their agents;



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

9.5. Notification of Force Majeure Event

9.5.1. The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than seven (7) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.

Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.

9.5.2. The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

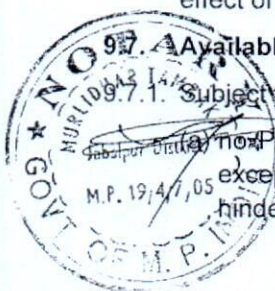
9.6. Duty to Perform and Duty to Mitigate

To the extent not prevented by a Force Majeure Event pursuant to Article 9.3, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

9.7. Available Relief for a Force Majeure Event

Subject to this Article 9:

(a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;

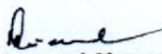


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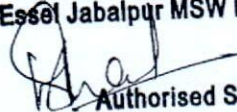
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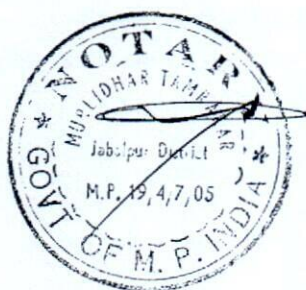
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- (b) every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations, including but not limited to those specified under Article 4.2.
 - (c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.
 - (d) No payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Events.
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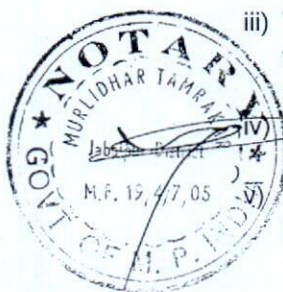


10. ARTICLE 10: EVENTS OF DEFAULT AND TERMINATION

10.1. Seller's Event of Default

10.1.1. The occurrence and / or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the Procurer of its obligations under this Agreement, shall constitute a Seller's Event of Default:

- i) The failure to commence supply of power to the Procurer up to the Contracted Capacity, by the end of the period specified in Article 3.3&4, or if
 - (a) the Seller assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Power Project in contravention of the provisions of this Agreement; or
 - (b) the Seller transfers or novates any of its rights and/ or obligations under this Agreement, in a manner contrary to the provisions of this Agreement; except where such transfer-
 - is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or
 - is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;
- ii) if the seller becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or any winding up or bankruptcy or insolvency order is passed against the Seller, or the Seller goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that a dissolution or liquidation of the Seller will not be a Seller's Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company expressly assumes all obligations of the Seller under this Agreement and is in a position to perform them; or
- iii) The Seller repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from the Procurer in this regard; or
- iv) change in controlling shareholding before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or
- v) occurrence of any other event which is specified in this Agreement to be a material breach/ default of the Seller.



[Signature]
Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

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10.2. Procurer's Event of Default

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

- i) the Procurer fails to pay (with respect to a Monthly Bill), for a period of sixty (60) days after the Due Date;
- ii) the Procurer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Seller in this regard; or
- iii) except where due to any Seller's failure to comply with its obligations, Procurer is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by the Procurer within thirty (30) days of receipt of notice in this regard from the Seller to Procurer; or if
 - The Procurer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or
 - Any winding up or bankruptcy or insolvency order is passed against the Procurer, or
 - The Procurer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, Provided that it shall not constitute a Procurer's Event of Default, where such dissolution or liquidation of the Procurer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and expressly assumes all obligations of the Procurer and is in a position to perform them; or;
- iv) occurrence of any other event which is specified in this Agreement to be a material breach or default of Procurer.

10.3. Procedure for cases of Seller's Event of Default

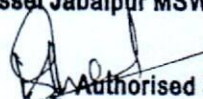
10.3.1. Upon the occurrence and continuation of any Seller's Event of Default under Article 10.1, Procurer shall have the right to deliver to the Seller, with a copy to the representative of the lenders to the Seller with whom the Seller has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (the Procurer's Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

10.3.2. Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the



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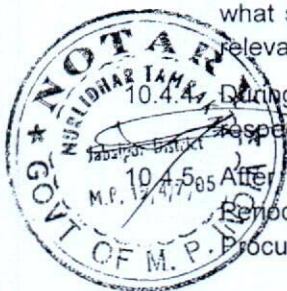

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Seller's Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the Procurer may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the Seller.

- 10.3.3. Subject to the terms of this Agreement, upon occurrence of a Seller's Event of Default under this Agreement, the lenders in consultation with the Procurer may exercise their rights, if any, under Financing Agreements, to seek substitution of the Seller by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the Seller and performing the obligations of the Seller.
- 10.3.4. The lenders in consultation with the Procurer may seek to exercise right of substitution under Article 10.3.3 by an amendment or novation of the Agreement in favour of the selectee. The Seller shall cooperate with the Procurer to carry out such substitution and shall have the duty and obligation to continue to operate the Power Project in accordance with this Agreement till such time as the substitution is finalized.
- 10.3.5. In case the lending institution exercises the right to step in or take over the Project, the Procurer will also have right to step in along with the lending institution.

10.4. Procedure for cases of Procurer's Event of Default

- 10.4.1. In case payment is not made within 60 days of presentation of bill as per Article 10.2.1(i) (i.e. thirty days more than the prescribed limit of thirty days for normal payment), the Seller may issue fifteen clear days notice to the Procurer to make the payment. This, however, will not absolve the Procurer from payment of delayed payment surcharge as provided in Article 8.6.3 of this Agreement. In case, the Procurer still does not make the payment, the Seller shall have the liberty to approach MPERC for allowing sale of power to third party.
- 10.4.2. Upon the occurrence and continuation of any Procurer's Event of Default specified in Article 10.2 the Seller shall have the right to deliver to the Procurer, a Seller's Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.
- 10.4.3. Following the issue of a Seller's Preliminary Default Notice, the Consultation Period of sixty (60) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.



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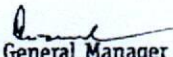
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ceased to exist or shall have been remedied, the Seller shall be free to sell the Contracted Capacity to any third party of the Seller's choice.


Provided further that at the end of three (3) months period from the period mentioned in this Article **10.4.5**, this Agreement may be terminated by the Seller.

10.5. Termination due to Force Majeure

10.5.1. If the Force Majeure Event or its effects continue to be present beyond the period as specified in Article **4.4.2**, either Party shall have the right to cause termination of the Agreement. In such an event, this Agreement shall terminate on the date of such Termination Notice.


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11. ARTICLE 11: LIABILITY AND INDEMNIFICATION

11.1. Indemnity

11.1.1. The Seller shall indemnify, defend and hold Procurer harmless against:

any and all third party claims against the Procurer for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the Seller of any of its obligations under this Agreement.

11.1.2. The Procurer shall indemnify, defend and hold the Seller harmless against:

any and all third party claims against the Seller, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the Procurer of any of their obligations under this Agreement.

11.2. Procedure for claiming Indemnity

11.2.1. Third party claims

- (a) Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 11.1.1 or 11.1.2, the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 11.1.1 or 11.1.2 in respect of which it is entitled to be indemnified.

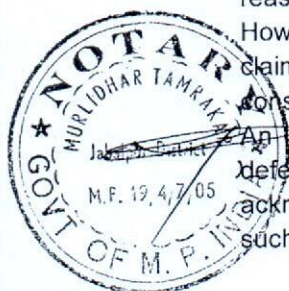
Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

- i) the Parties choose to refer the dispute before the Arbitrator in accordance with Article 14.3.2; and
- ii) the claim amount is not required to be paid/ deposited to such third party pending the resolution of the Dispute,

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

- (b) The Indemnified Party may contest the claim by referring to the Arbitrator for which it is entitled to be Indemnified under Article 11.1.1 or 11.1.2 and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of



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the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

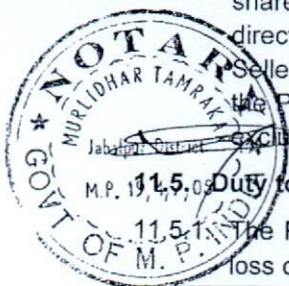
11.3. Indemnifiable Losses

11.3.1. Where an Indemnified Party is entitled to Indemnifiable Losses from the indemnifying Party pursuant to Article 11.1.1 or 11.1.2, the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of non-payment of such losses after a valid notice under this Article 11, such event shall constitute a payment default under Article 10

11.4. Limitation on Liability

11.4.1. Except as expressly provided in this Agreement, neither the Seller nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence), the Seller or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

11.4.2. The Procurer shall have no recourse against any officer, director or shareholder of the Seller or any Affiliate of the Seller or any of its officers, directors or shareholders for such claims excluded under this Article. The Seller shall have no recourse against any officer, director or shareholder of the Procurer, or any of its officers, directors or shareholders for such claims excluded under this Article.




11.5. Duty to Mitigate

11.5.1. The Parties shall endeavor to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 11.


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


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12. ARTICLE 12: INSURANCE

12.1. Insurance

12.1.1. The Seller shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of the Agreement, Insurances against such risks, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements and under applicable laws.

12.2. Application of Insurance Proceeds

12.2.1. Save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Power Project or any part of the Power Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

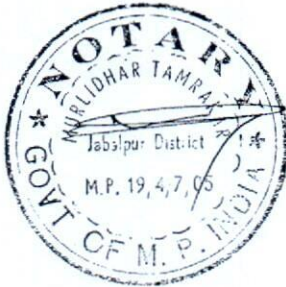
12.3. Effect on liability of the Procurer

12.3.1. Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the Seller can claim compensation, under any Insurance shall not be charged to or payable by the Procurer.


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13. ARTICLE 13: ASSIGNMENTS AND CHARGES

13.1. Assignments

This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party other than by mutual consent between the Parties to be evidenced in writing.

Provided that, the Procurer shall permit assignment of any of Sellers rights and obligations under this Agreement in favour of the lenders, if required under the Financing Agreements.

Provided that, the Procurer shall permit assignment of any of Sellers rights and obligations under this Agreement in favour of the other third party after completion of one year from COD.

Provided that, such consent shall not be withheld by the Seller if the Procurer seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement.

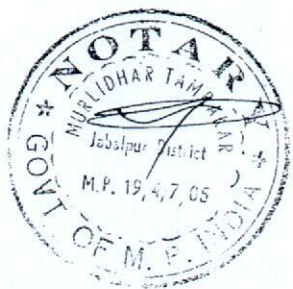
13.2. Permitted charges

Seller shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 13.1.


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14. ARTICLE 14: GOVERNING LAW AND DISPUTE RESOLUTION

14.1. Governing Law

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

14.2. Amicable Settlement and Dispute Resolution

14.2.1. Amicable Settlement

(a) Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement ("Dispute") by giving a written notice (Dispute Notice) to the other Party, which shall contain:

- i) A description of the Dispute;
- ii) the grounds for such Dispute; and
- iii) all written material in support of its claim.

(b) Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 14.2.1(a) Both Parties shall endeavor and make all efforts to amicably settle the Dispute.

14.3. If the Parties fail to resolve the Dispute amicably within thirty (30) days, the Dispute shall be referred for dispute resolution in accordance with Article 14.3. Dispute Resolution

14.3.1. Dispute Resolution by MPERC

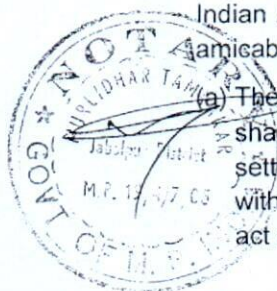
(a) Where any Dispute arises from a claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, or relates to any matter agreed to be referred to MPERC, such Dispute shall be submitted to adjudication by MPERC.

(b) The Procurer shall be entitled to co-opt the lenders (if any) as a supporting party in such proceedings before MPERC.

14.3.2. Dispute Resolution through Arbitration

If the Dispute arises out of or in connection with any claims not covered in Article 14.3.1(a), such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 as under provided not settled amicably as per Article 14.2.1:

(a) The Arbitration Tribunal shall consist of three (3) Arbitrators. Each party shall appoint one Arbitrator within 30 days of the receipt of request for settlement of dispute by Arbitration. The two appointed Arbitrators shall within 30 days of their appointment, appoint a third Arbitrator who shall act as presiding Arbitrator. In case the party fails to appoint an Arbitrator




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within 30 days from the date of receipt of request or the two appointed Arbitrator fails to agree on third Arbitrator within 30 days of their appointment, the appointment of Arbitrator, as the case may be, shall be made in accordance with the Indian Arbitration and Conciliation Act, 1996.


- (b) The place of arbitration shall be Jabalpur. The language of the arbitration shall be English.
- (c) The Arbitration Tribunal's award shall be substantiated in writing. The Arbitration Tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- (d) The provisions of this Article shall survive the termination of this Agreement for any reason whatsoever.
- (e) The award shall be of majority decision. If there is no majority, the award will be given by the presiding Arbitrator.
- (f) Procurer shall be entitled to co-opt the lenders (if any) as a supporting party in such arbitration proceedings.

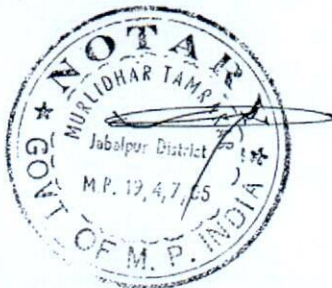
14.4. Parties to Perform Obligations

Notwithstanding the existence of any Dispute and difference referred to MPERC or the Arbitration Tribunal as provided in Article 14.3 and save as MPERC or the Arbitration Tribunal may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.


 Chief General Manager (Commercial)
 M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


 Authorised Signatory



15. ARTICLE 15: MISCELLANEOUS PROVISIONS

15.1. Amendment

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

15.2. Third Party Beneficiaries

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

15.3. Waiver

15.3.1. No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorized representative of such Party:

15.3.2. Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

15.4. Confidentiality

The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- (a) To their professional advisors;
- (b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
- (c) disclosures required under Law

without the prior written consent of the other Party.

15.5. Severability

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


15.6. Notices

15.6.1. All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.



Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.


Authorized Signatory

- 15.6.2. If to the Seller, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the address(es) below:

Address : 513/A, 5th Floor, Kohinoor City, LBS Marg,
Kirol Road, Off Bandra -Kurla Complex,
Kurla (West), Mumbai - 400 070
Attention : Mr. Harshad Joshi.
Email : harshad.joshi@infra.esselgrop.com
Fax. No. : 022-66012300
Telephone No. : 022-66012323

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

Address : The Chief General Manager (Commercial)
Block No. 11, 3rd Floor,
Shakti Bhavan, Rampur,
Jabalpur -482008, M.P., India.
Email : cgm_comml@mptradeco.com
Fax. No. : +91-761-2661245
Telephone No. : +91-761-2702628:

- 15.6.4. All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail with Acknowledgement Due. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

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

15.7. Language

- 15.7.1. All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.



Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

Authorised Signatory

such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

15.8. Restriction of Shareholders/ Owners' Liability

15.8.1. Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement.

15.9. Taxes and Duties

15.9.1. The Seller shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the Seller, contractors or their employees, which are required to be paid by the Seller as per the Law in relation to the execution of the Agreement and for supplying power as per the terms of this Agreement.

15.9.2. Procurer shall be indemnified and held harmless by the Seller against any claims that may be made against the Procurer in relation to the matters set out in Article 15.9.1.

15.9.3. The Procurer shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the Seller by the Procurer on behalf of the Seller.

15.9.4. Notwithstanding Article 15.9.1 to 15.9.3, the Tariff shall be exclusive of taxes and duties as may be levied by the State Government which will be borne by the Procurer. The taxes and duties as may be levied by the State Government have to be first borne by the Seller which will be reimbursed by the Procurer. The reimbursement shall be made by the Procurer within 30 days on receipt of the proof of payment being made by the Seller to the State Government in respect to such taxes and duties.

15.10. Independent Entity

15.10.1. The Seller shall be an independent entity performing its obligations pursuant to the Agreement.

15.10.2. Subject to the provisions of the Agreement, the Seller shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the Seller or contractors engaged by the Seller in connection with the performance of the Agreement shall be under the complete control of the Seller and shall not be deemed to be employees, representatives, contractors of the Procurer and nothing contained in the Agreement or in any agreement or contract awarded by the Seller shall be construed to create any contractual relationship between any such employees, representatives or contractors and the Procurer.



[Signature]
Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

For Essel Jabalpur MSW Pvt. Ltd.

[Signature]
Authorised Signatory

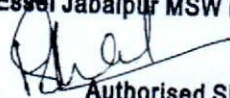
15.11. Compliance with Law

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


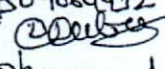
IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

WITNESSES :-

For Essel Jabalpur MSW Pvt. Ltd.


Authorized Signatory

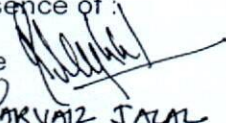

For and on behalf of Seller

1. Signature 
Name: PARVATI JAISWAL M/s Essel Jabalpur MSW Private Limited.
414, SAKAAR SONKISE APPT.
NAPIER TOWN, JABALPUR
Mo: 9809064972
2. Signature 
Name: Dharmendra debby
116-C VISHAY NAGAR Jabalpur
Mo: - 9754345544

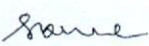

The common seal was hereunto

COMMON SEAL OF SELLER

Affixed in presence of :

1. Signature 
Name: PARVATI JAISWAL
2. Signature 
Name: Dharmendra debby



1. Signature 
Name: Sanjay Chaur
Secy (Comm)
MPPMCL, Jabalpur
2. Signature 
Name: Nirmal Jaiswal, JE
spc Comm (Comm)
MPPMCL, Jabalpur.

For and on behalf of MPPMCL


Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur



The seal was hereunto

Affixed in presence of:

SEAL of MPPMCL

1. Signature *[Signature]*
2. Name: *Sanjeer Chaur*
Genl (Comm)
MPPMCL, Jabalpur

[Signature]
Chief General Manager (Commercial)
M.P. Power Management Co. Ltd., Jabalpur

2. Signature *[Signature]*
- Name: *Nimmi Jain, JE*
Genl (Comm)
MPPMCL, Jabalpur



Murlidhar Tamrakar
NOTARY
JABALPUR DISTRICT M.P. INDIA

22 SEP 2014

[Signature]
M/s. Essel Jabalpur MSW Private Ltd.
Jabalpur Essel House, 6-10. Lawrence Road
Industrial Area New Delhi
M/s. M.P. Power Management Co. Ltd.
Jabalpur
The Sale Agreement has been
identified by
M/s. *[Signature]*
These Signatures are correct and true

Notarial Register No. *2*
Notarial Register No. *663*
Notarial Register Page No. *22*
Book No. *7* Date *22 SEP 2014*