



Power Purchase Agreement (PPA)

By and Between

And

GUJARAT URJA VIKAS NIGAM LIMITED

**for purchase of power through Competitive Bidding (followed by e-RA)
under RfS No. GUVNL / 250 MW / Wind (Phase X) dated 26.09.2025 with
'Greenshoe option' of additional upto 250 MW from ___ MW Wind Power
Project**

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PPA FOR PROCUREMENT FOR WIND POWER (PHASE X)

This Power Purchase Agreement is made and entered into at Vadodara on this _____ **2025**

BY AND BETWEEN

M/s _____, a Company incorporated under Companies Act, 1956 / 2013 having its Registered Office at _____ (CIN No. _____) (hereinafter referred to as "Power Producer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees) as party of first part.

AND

GUJARAT URJA VIKAS NIGAM LIMITED incorporated under Companies Act 1956 (1 of 1956) having its Registered Office at Sardar Patel Vidyut Bhavan, Race Course Vadodara – 390007, (CIN No. _____) (hereinafter referred to individually, as "GUVNL" or "Power Procurer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees) as party of second part.

WHEREAS Govt. of Gujarat vide G.R. No. REN/e-file/20/2023/0476/B1 dated 04.10.2023 (and subsequent amendments / extensions) has notified the Gujarat Renewable Energy Policy, 2023.

AND, WHEREAS the Gujarat Renewable Energy Policy, 2023 stipulates that the Obligated Entities may purchase wind power to fulfil their RPO at the tariff determined through Competitive Bidding process.

AND, WHEREAS the Ministry of Power (MoP) has issued "Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Wind Power Projects" vide Gazette Resolution No. 27/02/2023-RCM dated 26 July 2023. Subsequently, the Ministry has issued "Amendment to the Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Wind Power Projects" on 17 November, 2023, 02 February, 2024 and 12 February, 2025.

AND, WHEREAS as per Clause No.18 of these Guidelines, approval of appropriate Commission is required for any deviation from these Guidelines. Govt. of Gujarat has approved deviations taken in this PPA.

AND, WHEREAS GUVNL vide RFS No. GUVNL / 250 MW / Wind (Phase X) dated ____ has floated tender for purchase of power through Competitive Bidding Process (followed by e-reverse auction) from 250 MW grid connected Wind Power Projects to be setup anywhere in

India (Phase X) with additional 250 MW capacity under 'Greenshoe Option' for the purpose of compliance of Renewable Power Purchase Obligation of its DISCOMs and the Power Producer has been declared Successful Bidder pursuant to **Letter of Intent (LoI)** dated _____ for development of Wind Power Project of _____ MW capacity and sale of entire of electrical energy, so produced, for commercial purposes from such Power Plant to GUVNL.

AND, WHEREAS, In terms of Clause 11.4 of Ministry of Power's Guidelines dated 26th July, 2023, as amended from time to time, GUVNL has filed a petition No. _____ of _____ under section 63 read with Section 86 (1) (b) of The Electricity Act, 2003 before the Honourable Gujarat Electricity Regulatory Commission for adoption of tariff discovered through the Competitive Bidding Process (followed by Reverse Auction) conducted by GUVNL through RFS No. GUVNL / 250 MW / Wind (Phase X) dated _____ & Addenda / Corrigenda thereto, if any, and approval of signing of PPA. Honourable GEREC vide order dated _____ has adopted the discovered tariff and granted approval for signing of PPA.

AND, WHEREAS the Power Producer desires to set-up such Wind Energy based Power Plant of _____ MW capacity at the location details specified as per Schedule 4 using new Wind Turbine Generators.

AND, WHEREAS, the Power Producer has taken responsibility to set up requisite power injection system into Gujarat Energy Transmission Corporation Ltd (GETCO) Grid.

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

AND, WHEREAS, the Parties hereby agree to execute this Power Purchase Agreement setting out the Terms & Conditions for sale of power by Power Producer to GUVNL.

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

ARTICLE 1: Definitions

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

“Act” or “Electricity Act, 2003” shall mean the Electricity Act, 2003 and include any modifications, amendments and substitution from time to time.

“Affiliate” shall mean a company that, directly or indirectly, (i) controls, or (ii) is controlled by, or (iii) is under common control with, a company developing a Project or a Member in a Consortium developing the Project and control means ownership, directly or indirectly, of more than 50% (fifty percent) of the voting shares of such company or right to appoint majority Directors.

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

“Appropriate Commission” shall mean Gujarat Electricity Regulatory Commission or Central Electricity Regulatory Commission, as the case may be, having jurisdiction under the Electricity Act 2003.

“Approvals” means the permits, clearances, licenses and consents as are listed in Schedule 2 hereto and any other statutory approvals.

“Base rate of late payment surcharge” means the marginal cost of funds based lending rate for one year of the State Bank of India, as applicable on the 1st April of the financial year in which the period lies, plus five percent and in the absence of marginal cost of funds based lending rate, any other arrangement that substitutes it, which the Central Government may, by notification, in the Official Gazette, specify. Provided that if the period of default lies in two or more financial years, the base rate of Late Payment Surcharge shall be calculated separately for the periods falling in different years.

“Bid Deadline” shall mean the last date of submission of bid under RfS No. GUVNL / 250 MW / Wind (Phase X) dated __.__.2025 & Addenda / Corrigenda thereto, if any.

“Billing Period” means (subject to Article 6.1 of the Agreement) the calendar month ending with the Metering Date. The first Billing Period shall commence from the Commencement-of-

Supply Date and end with the Metering Date corresponding to the month in which the Commencement-of-Supply Date occurs.

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

“Business Day” shall mean a Day other than Sunday or a statutory holiday on which banks / GUVNL remain open for business in Vadodara.

“CERC” means Central Electricity Regulatory Commission

“Change in Law” shall have the meaning ascribed thereto in Article 9 of this Agreement.

“Commissioning” with respect to the Project, as certified by GEDA in case the project is located in Gujarat or as certified by Representatives / Agency authorized by GUVNL in case the project is located outside of Gujarat, shall mean when all equipment as per rated capacity has been installed and energy has flown into the grid and witnessing of such generation of electricity by representative authorised by DISCOM/GETCO.

“Commencement-of-Supply Date (CSD)” shall be the date as certified by GEDA in case of projects is located in Gujarat or Representatives / Agency authorized by GUVNL in case of projects located outside of Gujarat, upon successful commissioning of full capacity of the Project or the last part capacity of the Project as the case may be.

“Competent Court” means the Supreme Court of India or any High Court, or any tribunal or any similar judicial or quasi-judicial body that has jurisdiction in relation to issues relating to the Project.

“Contracted Capacity” shall mean _____ MW AC contracted with GUVNL for supply by the Power Producer at the Delivery Point from the Wind Power Project. It is to clarify that in any 15 minute time block during the entire term of PPA, the injected power shall not exceed the Contracted AC Capacity.

“Contracted CUF” shall mean the percentage capacity utilization factor of the project mentioned in Schedule 4 of the PPA and shall be allowed to be modified once until 3 years after Commencement of Supply Date (CSD) of the project and thereafter it shall remain unchanged for the balance term of the PPA. The changed CUF shall be applicable from the Fiscal Year of application for such change.

“Contract Year” shall mean, with respect to the initial contract year, the period beginning from the Schedule Commencement of Supply Date and ending on the immediately succeeding 31st March and thereafter each period of 12 months beginning on 1st April and ending on 31st March provided that:

- (a) in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on 31st March immediately after the Scheduled Commissioning Date and
- (b) thereafter a new Contract Year shall commence on 1st April and ending on 31st March (each period of 12 (Twelve) Months) and
- (c) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement or on Termination of this Agreement whichever is earlier;

“CTU or Central Transmission Utility” shall mean Central Transmission Utility of India Ltd (CTUIL) which is notified as the Central Transmission Utility under Section 38 of the Electricity Act 2003.

“Day” shall mean calendar day.

“Debt Due” shall mean the principal amount of the debt expressed in INR remaining outstanding on the date of issuance of the “Termination Notice” / “Takeover Notice” out of the total debt provided by the lenders as reported by the Power Producer at the time of the Financial Closure

Provided that if all or any part of the Debt Due is convertible into equity at the option of lenders and/ or the Power Producer, it shall for the purpose of this agreement be deemed to be equity. Provided; that the amount payable in respect of any Debt Due expressed in foreign currency shall be computed at the reference exchange rate as on the date of computation of Debt Due.

“Delivered Energy” shall mean-

- (i) Delivered Energy in case of projects connected with STU grid shall mean energy actually fed and measured by the energy meters at the Delivery Point as certified by Gujarat SLDC in State Energy Account as per provisions of PPA. In case of net import of energy during a month, the power producer shall be required to make payment to GUVNL at the rate of HT Temporary Tariff as determined by GERC from time to time. In case of net export of energy during a month, the power producer shall be eligible for receiving agreed tariff from GUVNL for such net delivered energy.

(ii) Delivered Energy in case of projects connected with CTU grid shall mean the energy scheduled at the Delivery Point as certified by Gujarat SLDC in State Energy Account in accordance with provisions of PPA, based on energy certified by concerned RPC under Regional Energy Account. For the project connected through CTU Network (irrespective of whether Intra-State or Inter-State Project), all transmission charges and losses upto delivery point shall be to the account of the Power Producer. No change in charges / losses of CTU shall be covered under Change in Law. In such cases, the commercial settlement of purchased energy as well as energy drawl from the grid shall be governed as per CERC (Deviation Settlement Mechanism) Regulations, 2024. In such cases, the Scheduled Energy as certified by SLDC, Gujarat in the State Energy Account based on the energy certified by the concerned RPC in Regional Energy Account, shall be considered as Delivered Energy subject to adjustment on account of transmission losses of CTU, if any. If the project is located outside of Gujarat, the power producer shall be required to make arrangement of auxiliary power drawl/import at their own cost.

"Delivery Point" in respect of projects connected with Intra State Transmission Network of Gujarat State shall be the point at voltage level of 66 KV or above of the sub-station of Gujarat STU at which the project is inter-connected through a dedicated transmission line to deliver the energy into grid system of GETCO and in respect of projects connected with Inter State Transmission Network shall be the point or points of inter-connection of Intra State Transmission Network of Gujarat with Inter State Transmission Network, at which Electricity is delivered into the Grid System of GETCO.

All expenses including wheeling charges and losses between the Project and the Delivery Point shall be paid by the Power Producer without any reimbursement by GUVNL. All expenses including wheeling charges and losses in relation to the transmission and distribution after the Delivery Point shall be borne by GUVNL

For avoidance of doubt, it is clarified that in case there is any liability on GUVNL or any entity on behalf of GUVNL to bear any losses or charges and/or penalty, interest etc. in relation to the wheeling / transmission of electricity from the Project up to the Delivery Point for any reason, the same shall be reimbursed to the full extent by the Power Producer within seven days and in case of any delay in payment, the Power Producer is liable to pay interest at rate of Late Payment Surcharge. Further GUVNL shall be entitled to recover such amounts alongwith interest inter alia by way of adjustments against the payments to be made by GUVNL to the Power Producer.

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

- a) Madhya Gujarat Vij Company Limited

- b) Dakshin Gujarat Vij Company Limited
- c) Uttar Gujarat Vij Company Limited and
- d) Pashim Gujarat Vij Company Limited

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

“Electricity” shall mean the electrical energy in kWh (kilowatt-hours).

“Electricity Laws” shall mean the Electricity Act, 2003 and the relevant Rules, Notifications, and amendments issued there under and all other Laws in effect from time to time and applicable to the development, financing, construction, ownership, operation or maintenance or regulation of electric generating companies and Utilities in India, the rules, regulations and amendments issued by the GERC / CERC from time to time.

“Emergency” means a condition or situation of physical damage to GETCO's / DISCOM's electrical system including the Grid System, which threatens the safe and reliable operation of such system or which is likely to result in disruption of safe, adequate and continuous electric supply by GETCO or DISCOM Grid System or could endanger life or property.

“Expiry Date” shall mean the date occurring after twenty five (25) years from the Scheduled Commencement-of-Supply Date or from the rescheduled date of commencement of supply to the extent of extension given by the GUVNL on the grounds which are beyond control of the power producer.

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

“Financial Closure” shall mean arrangement of necessary funds by the Power Producer either by way of commitment of funds from its internal resources and / or tie up of funds through a bank / financial institution by way of sanction of a loan or letter agreeing to finance. At this stage, Power Producer shall ensure submission of documents / certificates evidencing the tie up of project cost through internal resources and /or through external Financing Agency.

“Financing Parties” shall mean the parties financing the Project, pursuant to the Financing Documents.

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

“GERC” means the Gujarat Electricity Regulatory Commission.

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

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

"Government Instrumentality" shall mean the Gol, the GoG and their ministries, inspectorate, departments, agencies, bodies, authorities, legislative bodies.

“Grid System” shall mean CTU / STU (GETCO) / Discom’s power transmission system / distribution system through which Delivered Energy is evacuated and distributed.

“Installed Capacity” means the capacity of the Project at the generating terminal(s) and may be within $\pm 5\%$ of Contracted Capacity, provided that necessary evacuation consent shall have to be arranged from GETCO / CTU.

“Inter-connection Facilities” in respect of the Power Producer shall mean all the facilities installed by the Power Producer to enable GUVNL to receive the Delivered Energy from the Project at the Delivery Point, including transformers, and associated equipment, relay and switching equipment, protective devices and safety equipment and transmission lines from the project to GETCO’s nearest sub-station, where feasibility is available and granted.

“Inter-connection Point” in respect of projects connected with Intra State Transmission Network of Gujarat State shall be the point at voltage level of 66 KV or above of the sub-station of Gujarat STU at which the project is inter-connected through a dedicated transmission line to deliver the energy into grid system of GETCO. Inter-connection Point of the Project connected with Inter State Transmission Network at CTU grid shall be the point or points of inter-connection with CTU substation.

“KV” shall mean Kilovolts.

“kWh” shall mean Kilowatt-hour.

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

“Letter of Intent (LoI)” shall mean the letter No. _____ dated _____ issued by GUVNL to the Power Producer for intent of award of the Project.

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

“Metering Point” shall mean the point at which energy shall be measured and supplied to GUVNL and shall be at the interconnecting bus bar of the GETCO and in respect of projects connected with Inter State Transmission Network shall be the point or points of inter-connection of Intra State Transmission Network of Gujarat with Inter State Transmission Network, at which Electricity is delivered into the Grid System of GETCO.

“Month” shall mean calendar month.

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

“MW” means Megawatts.

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

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

“Part Commissioning” shall mean the Wind Power Capacity (AC MW) to be commissioned as per provisions of the Part Commissioning in this Agreement and may be within $\pm 5\%$ of Part Commissioning Capacity, provided that necessary evacuation consent shall have to be arranged from GETCO / CTU.

“Performance Bank Guarantee” means the irrevocable unconditional bank guarantee amounting to Rs. _____, submitted by the Power Producer as per RfS No. GUVNL / 250 MW / Wind (Phase X) dated _____ & Addenda / Corrigenda thereto, if any.

“Project” shall mean a Grid Interactive Wind Power Station to be established by the Power Producer at the location details specified as per Schedule 4 aggregating to contracted capacity of _____ MW and shall include land, buildings, plant, machinery, ancillary equipment,

material, switch-gear, transformers, protection equipment and the like necessary to deliver the Electricity generated by the Project to GUVNL at the Delivery Point.

"Project Site" means any and all parcels of real property, rights of way, easements and access roads located at the location details specified as per Schedule 4, upon which the Project and its related infrastructure will be located as per the technical details described in Schedule 1 hereto.

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

"REA" means the Regional Energy Account issued by Regional Load Dispatch Centre and amendment (if any) thereto.

"RLDC" means the Regional Load Despatch Centre.

"Reference Exchange rate" shall mean, in respect of any one currency that is to be converted into another currency in accordance with the provisions of this agreement, the buying rate of such currency as of 12:00 noon on the relevant date notified by the State Bank of India, and in absence of such rate, the average of similar rates notified by Bank of India and Bank of Baroda.

"SBI 1 Year MCLR Rate" means 1 year Marginal Cost of Funds Based Lending Rate (MCLR) fixed by State Bank of India (SBI) / any replacement thereof by SBI for the time being in effect applicable for 1 year period, as on 1st April of the respective financial year in accordance with regulations and guidelines of Reserve Bank of India. In absence of such rate, any other arrangement that substitutes such rate as mutually agreed to by the Parties.

"Scheduled CSD" or "Scheduled Commencement-of-Supply Date" shall mean the date _____. (Insert a date within 24 (twenty four) months from the date of execution of the PPA.

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

"Selected Bidder or Successful Bidder" shall mean the Bidder or its SPVs selected pursuant to RfS _____ dated ____ to set up the Project and supply electrical output as per the terms of PPA.

“SLDC” means the State load dispatch center as notified by the Government of Gujarat.

“STU or State Transmission Utility” shall mean the Gujarat Energy Transmission Company Limited (GETCO).

“Tariff” shall have the meaning set forth in Article 5.

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

“Technical Limits” means the limits and constraints described in Schedule 1, relating to the operations, maintenance and dispatch of the Project.

“Term” means the term of the Agreement as defined in Article 10.1.

“Voltage of Delivery” means the voltage at which the Electricity generated by the Project is required to be delivered to the GUVNL which shall be 66 KV or above.

“Week” shall mean calendar week.

1.2 Interpretation:

- a) Unless otherwise stated, all references made in this Agreement to "Articles" and "Schedules" shall refer, respectively, to Articles of, and Schedules to, this Agreement. The Schedules to this Agreement form part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement.
- b) In this Agreement, unless the context otherwise requires (i) the singular shall include plural and vice versa; (ii) words denoting persons shall include partnerships, firms, companies and Discom (iii) the words "include" and "including" are to be construed without limitation and (iv) a reference to any Party includes that Party's successors and permitted assigns.
- c) "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;
- d) An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- e) A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);

- f) An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- g) A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- h) "Rupee", "Rupees", "Rs" or new rupee symbol " ₹ " shall denote Indian Rupees, the lawful currency of India;
- i) A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- j) A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- k) All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days;
- l) The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement;
- m) The terms "including" or "including without limitation" shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;
- n) This Agreement and other documents such as Request for Selection Documents, Guidelines including subsequent clarifications, amendments and further clarifications in regard to the tender shall be read in conjunction with each other and interpreted in harmonious manner. However, in case of any mismatch/contradiction between provisions of different documents, following shall be the order of precedence:
 - 1. Power Purchase Agreement
 - 2. RfS Document

ARTICLE 2: Licences, Permits

- 2.1** The Power Producer, at its sole cost and expense, shall acquire and maintain in effect all clearances, consents, permits, licenses and approvals required from time to time by all regulatory / statutory competent authority (ies) in order to enable it to perform its obligations under the Agreement. GUVNL will render all reasonable assistance to the Power Producer to enable the latter to obtain such clearances without any legal obligation on part of GUVNL.
- 2.2** Provided, however, non-rendering or partial rendering of assistance shall not in any way absolve the Power Producer of its obligations to obtain such clearances. Nor shall it mean to confer any right or indicate any intention to waive the need to obtain such clearances.

ARTICLE 3: Obligations

3.1 Obligations of the Power Producer:

- (i) The Power Producer shall obtain all statutory approvals, clearances and permits necessary for the Project at his cost in addition to the Approvals as listed in Schedule 2.
- (ii) The Power Producer shall obtain Financial Closure within Twelve (12) months from date of execution of PPA.

The Power Producer will have to submit the required documents (as listed out in Schedule 3) to GUVNL at least 14 days prior to the scheduled deadline for attainment of Financial Closure. In case of delay in submission of documents mentioned above, GUVNL shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

An extension for the attainment of the financial closure can however be considered by GUVNL, on the sole request of the Power Producer, on advance payment of extension charges of Rs. 1,000/- per day per MW. In case of any delay in depositing this extension charge, the Power Producer has to pay an interest on this extension charge for the days lapsed beyond due date of Financial Closure @ SBI MCLR (1Year).

This extension will not have any impact on the SCSD. Any extension charges paid so, shall be returned to the Power Producer without any interest on achievement of successful commissioning within the SCSD on pro-rata basis, based on the Project Capacity commissioned on SCSD. However, in case of any delay in commissioning of the project beyond the SCSD, the amount as deposited above by the Power Producer shall not be refunded by GUVNL.

- (iii) The Power Producer shall construct, operate and maintain the Project during the term of PPA at his cost and risk including the required Interconnection Facilities and in close co-ordination with GETCO / CTU's feasibility.
- (iv) The Power Producer shall sell all available capacity from identified Grid-Interactive Wind Power Plants to the extent of contracted capacity on first priority basis to GUVNL and not to sell to any third party.
 - a. **Criteria for Generation:** The Power Producer shall maintain generation so as to achieve annual CUF within +20% and -20% of the annual contracted CUF (as declared in Schedule 4 of this Agreement) during the PPA duration of 25 years. The lower limit will, however, be relaxable by GUVNL to the extent of non-

availability of grid for evacuation which is beyond the control of the Power Producer.

- 1) For the first contract year starting from the COD and ending on 31st March of respective year, the CUF shall be calculated as under:

If 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW installed capacity, $CUF = (X \text{ MWh} / (Y \text{ MW} * Z)) * 100\%$, where "Z" = No. of days from COD to 31st March of respective year * 24.

- 2) In any Contract Year except for first and last contract year, the CUF shall be calculated as under:

If 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW Installed capacity, $CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) * 100\%$.

- 3) For the last contract year, the CUF shall be calculated as under:

If 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW installed capacity, $CUF = (X \text{ MWh} / (Y \text{ MW} * Z)) * 100\%$, where "Z" = No. of days from 1st April of respective year up to end date of PPA * 24.

- b. **Shortfall in Generation:** In case the project generates and supplies energy less than the energy corresponding to the minimum CUF as defined in Article 3.1 (iv) (a), the Power Producer will be liable to pay to GUVNL penalty for the shortfall in availability below such contracted CUF level at 50% of the PPA Tariff. This will, however, be relaxable by GUVNL to the extent of grid non-availability for evacuation (beyond the Delivery Point) which is beyond the control of the Power Producer. The amount of such penalty will be calculated @ 50% of PPA Tariff for the shortfall in generation (in energy terms) during the Contract Year.

However, this compensation shall not be applicable in events of Force Majeure identified under the PPA with GUVNL, affecting supply of wind power by the Power Producer.

The computation of compensation for shortfall provided is only a measure of damage and it shall not be construed that the compensation is payable by Project Developer only if GUVNL is required to pay compensation for not meeting of RPO.

For the first and last contract year no penalty shall be applicable for shortfall in generation below minimum CUF to factor in seasonal variation.

In the event the power producer fails to maintain energy supply corresponding to the minimum CUF as declared in the PPA for 2 (two) consecutive years excluding the first Contract year ending on 31st March immediately after Project CSD, the

Generator shall be in default. The power producer's yearly minimum CUF obligation shall get reduced to the average of actual CUF for the 2 default years and the Power Producer shall be obligated to pay to the Procurer lump-sum damages equivalent to 24 (twenty-four) months or balance PPA period whichever is less, of the tariff, for the reduction in yearly minimum CUF obligation. However, revised CUF shall not be less than the minimum CUF as specified in Note (ii) of Schedule 4 of the PPA.

Provided that in case the Power Producer fails to pay the lump sum damages then, such failure of the Power Producer may be treated as an event of default and the PPA may be terminated. In the event of termination of PPA, the Power Producer shall be liable to pay to the Procurer, damages, equivalent to 24 (twenty-four) months, or balance PPA period whichever is less, of tariff for its contracted capacity with the stipulated minimum CUF.

- c. **Excess Generation:** In case the generation is over and above 20% of declared annual CUF, the Power Producer will be free to sell it to any other entity provided first right of refusal will vest with GUVNL. GUVNL shall provide refusal within 15 days from the confirmation of receipt of the request by GUVNL, beyond which it would be considered as deemed refusal. In case GUVNL purchases the excess generation, the same may be done at PPA tariff. The Generator may also sell the power which was offered on day ahead basis to the GUVNL within the limit of +20% of declared CUF, but not scheduled by the GUVNL, to any third party or power exchange without requiring NOC from the GUVNL.
- (v) The Power Producer shall seek approval of GETCO / CTU, as the case may be, in respect of Interconnection Facilities.
 - (vi) The Power Producer shall undertake at its own cost construction/ upgradation of (a) the Interconnection Facilities, (b) the Transmission Lines and as per the specifications and requirements of GETCO/ CTU, as notified to the Power Producer at schedule 1(5).
 - (vii) The Power Producer shall undertake at its own cost maintenance of the Interconnection Facilities, excluding the transmission line beyond the Sending Station as per the specifications and requirements of GETCO / CTU, as notified to the Power Producer, in accordance with Prudent Utility Practices.
 - (viii) The Power Producer shall operate and maintain the Project in accordance with Prudent Utility Practices.
 - (ix) The Power Producer shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the GoG or its competent statutory authority on

- the land, equipment, material or works of the Project or on the Electricity generated or consumed by the Project or by itself or on the income or assets owned by it.
- (x) For evacuation facility and maintenance of the transmission, the Power Producer shall enter into separate agreement with GETCO / CTU, if applicable.
 - (xi) The Power Producer shall be required to follow the detailed Connectivity Procedure as issued by CERC on 20.02.2021 or issued by GERC on 04.08.2025 and their amendments (if any) for connectivity with interstate and intra state transmission system respectively as applicable and amended from time to time.
 - (xii) To procure start up power required for the plant from respective Discom.
 - (xiii) Fulfilling all other obligations undertaken by him under this Agreement.
 - (xiv) To ensure that the shareholding in the SPV / project company executing the PPA shall not fall below 51% at any time prior to 1 (one) year from the SCSD except with the prior approval of GUVNL. In the event the successful bidder is a consortium, then the combined shareholding of the consortium members in the SPV/project company executing the PPA, shall not fall below 51% at any time prior to 1 (one) year from the SCSD, except with the prior approval of GUVNL. However, in case the successful bidder shall be itself executing the PPA, then it shall ensure that its promoters shall not cede control till 1 (one) year from the SCSD, except with the prior approval of GUVNL. In this case it shall also be essential that the successful bidder shall provide the information about its promoters and their shareholding to the Procurer before signing of the PPA with Procurer. Any change in the shareholding after the expiry of 1 (one) year from the SCSD can be undertaken under intimation to GUVNL.
 - (xv) The Power Producer shall be required to follow the Detailed Procedure as issued by CERC/CTU under General Network Access under the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022, as well as other Regulations issued by CERC/CEA as amended from time to time. In case, GUVNL is required to pay transmission charges upto the Delivery Point, the same shall be recovered from Power Producer. Transmission Charges after the delivery point shall be borne by GUVNL.
 - (xvi) RE generators shall comply with the "Central Electricity Authority (Technical Standard for Connectivity to the Grid) amended regulations, 2019 as amended from time to time, Minutes of the Meetings with respect to first time charging and connectivity with grid issued by CEA/CERC/MNRE, procedures stipulated by CERC etc.

- (xvii) The RE generating station shall be capable of supplying dynamically varying reactive power support so as to maintain power factor within the limits of 0.95 lagging to 0.95 leading. The dynamically varying reactive support is necessary during transient conditions such as Low Voltage Ride Through (LVRT) or High Voltage Ride Through (HVRT). The fixed capacitor banks can provide reactive support only during steady state and also the support is delivered in steps after time delay. Hence, dynamically varying reactive support could be met either by installation of additional or higher capacity Inverters or by providing power apparatus like STATCOM, SVC, Synchronous condenser, etc.
- (xviii) To submit Quarterly Report (in the months of January, April, July and October) showing specific status for the following milestones after execution of PPA:
 - a) Application of registration of project with GEDA
 - b) Financial Closure
 - c) Connectivity Application & Agreement
 - d) Award of EPC contract
 - e) Wind turbine supply agreement
 - f) Land Acquisition
 - g) Civil work completion
 - h) Erection of wind mill
 - i) Schedule of project commissioning

3.2 Obligations of GUVNL:

- (i) GUVNL shall grant Must Run Status to the Project subject however to the considerations as stated under clauses 3.4, 3.5 and 3.6 of the PPA.
- (ii) GUVNL shall allow Power Producer to re-power their Plant(s) from time to time during the PPA duration as per the Gujarat Renewable Energy Policy, 2023 and its amendments / extensions, if any.

3.3 Liquidated Damages for delay in commissioning the project beyond scheduled Commencement-of-Supply Date

The Project shall be commissioned within Scheduled Commencement-of-Supply Date. The Power Producer shall have to submit Commissioning Certificate as verified, inspected and certified by GEDA or Representatives / Agency authorized by GUVNL. The maximum deadline allowed for commissioning of the full Project Capacity with applicable liquidated damages, shall be limited to the date as on 180 days from the SCSD or the extended SCSD (if applicable).

In case of failure to achieve this milestone except due to Force Majeure Event, GUVNL shall encash Performance Bank Guarantee (PBG) on per day basis and proportionate to the balance capacity not commissioned.

In case, the Commissioning of the Project is delayed beyond this period (i.e. SCSD + 180 days), the PPA capacity shall stand reduced / amended to the Project Capacity commissioned and the PPA for the balance Capacity will stand terminated and shall be reduced from the Contracted Capacity.

The Power Producer further acknowledges that the amount of the Liquidated Damages as mentioned hereinabove is a genuine and reasonable pre-estimate of the damages that may be suffered by GUVNL as specified under this Agreement.

3.4 Generation compensation in off-take constraints due to unavailability of transmission infrastructure:

If the GUVNL does not off-take power scheduled by the Power Producer, the penalty will be in accordance with the Electricity (Promotion of Generation of Electricity from Must-Run Power Plant) Rules, 2021, as amended from time to time.

However, it is clarified that if the project is ready before SCSD, but the off-take is constrained because of inadequate / incomplete power evacuation infrastructure of STU/CTU beyond Delivery Point, no compensation shall be payable.

3.5 Generation Compensation in offtake constraints due to grid unavailability beyond delivery point

During the operation of the plant, there can be some periods where the plant can generate power but due to temporary transmission unavailability beyond Delivery Point the power is not evacuated, for reasons not attributable to the Power Producer. In such cases the generation compensation shall be addressed by GUVNL in following manner:

Duration of Grid Unavailability beyond Delivery Point	Provision for Generation Compensation
Grid unavailability (beyond Delivery Point) beyond 50 Hrs. in a contract year as defined in the PPA:	<p>Generation Compensation = ((Tariff X RE power (MW) offered but not scheduled by Procurer)) X 1000X No. of hours of grid unavailability</p> <p>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount</p>

	realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.
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3.6 Offtake Constraints Due to Backdown

The Wind Power Generator and GUVNL shall follow the forecasting and scheduling process as per the regulations in this regard by the GERC. In case the plant is available to supply power but the off take of power is not done by the Procurer, including non-dispatch of power due to non-compliance with “Electricity (Late Payment Surcharge and Related Matters) Rules, 2022 notified by the Ministry of Power vide Gazette notification dated 3rd June 2022” and any clarifications or amendment thereto, considering the principle of „must run” status for RE Power as per the Clause 5.2(u) of India Electricity Grid Code (IEGC). Accordingly, no Wind Power Plant, duly commissioned, should be directed to back down by a DISCOM / Load Dispatch Centre (LDC). In case such eventuality of Back down arises, except for the cases where the Back down is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the Generator shall be eligible for payment from the Procurer, corresponding to the reduced off take, in terms of following manner

Duration of Back down	Provision for Generation Compensation
Reduced off-take beyond 50 hours in a year, as defined in the PPA:	<p>Generation Compensation = ((Tariff X RE power (MW) offered but not scheduled by Procurer)) X 1000 X No. of hours of Reduced Offtake</p> <p>However, in the case of third-party sale or sale in the power exchange, as price taker, the 95% of the amount realized, after deducting expenses, shall be adjusted against the Generation compensation payable, on monthly basis.</p>

- 3.7** The generation compensation as calculated above will be limited to the extent of shortfall in annual generation corresponding to the maximum CUF permitted as per clause no. 3.1 (iv)(a) and the same will be settled on annual basis.
- 3.8** For claiming compensation the generator must sell their power in the power exchange as a price taker. Thus, the compensation would be limited to the difference of the actual generation up to declared capacity subject to a maximum of up to the contracted capacity and the quantum of power scheduled by the procurer.
- 3.9** The Power Producer shall ensure compliance with all laws (including the provisions of the Electricity Act, 2003), rules, regulations, policies (including the State RE Policy), by-laws and/or guidelines as framed by the Central Government, State Government, local authority and/or authorized person or entity and as amended/modified from time to time in establishment, construction and operating the Wind Power Plant and in the generation, marketing, selling and/or supply of electricity or any other activity associated with the Wind Power Plant.
- 3.10** The Power Producer shall install and maintain GPS enabled Automatic Weather Station (AWS) as per the technical specifications and standards specified by relevant Central Government Agency as amended time to time. Availability of the data from such AWS shall be ensured as specified by the appropriate Load Dispatch Centre and other Central Government agencies in accordance with the provisions of Indian Electricity Grid Code and instructions from the appropriate Load Dispatch Centre from time to time. The Power Producer shall ensure to comply with applicable cyber security regulations, directives, and guidelines as may be issued from time to time by any Government or Authority dealing with cyber security.

ARTICLE 4: Synchronisation, Commissioning and Commencement-of-Supply

4.1 Synchronization, Commissioning and Commencement-of-Supply Date

- 4.1.1** The Power Producer shall give at least thirty (30) days written notice to the SLDC and GUVNL, of the date on which it intends to synchronize the Power Project to the Grid System.
- 4.1.2** Subject to Article 4.1.1, the Power Project may be synchronized by the Power Producer to the grid system when it meets all the connection conditions prescribed in the Grid Code and otherwise meets all other Indian legal requirements for synchronization to the Grid System.
- 4.1.3** The synchronization equipment and all necessary arrangements / equipment including Remote Terminal Unit (RTU) for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation shall be installed by the Power Producer at its generation facility of the Power Project at its own cost. The Power Producer shall synchronize its system with the Grid System only after the approval of CEI / CTU / GETCO / SLDC and GEDA / similar State Nodal Agency.
- 4.1.4** The Power Producer shall immediately after each synchronization / tripping of generator, inform the sub-station of the Grid System to which the Power Project is electrically connected in accordance with applicable Grid Code.
- 4.1.5** The Power Producer shall commission the Project within SCSD. The Power Producer shall be required to furnish the documents mentioned as per Schedule 3 prior to commissioning of their Project to GUVNL.
- 4.1.6** The Power Producer shall be required to obtain Developer and/ or Transfer Permission, Key Plan drawing etc. from GEDA / similar permission issued by concerned State Nodal Agency prior to casting of foundation of WTGs and submit the same to GUVNL prior to actual commissioning of the project / unit.
- 4.1.7** The proposed technology of wind turbine used shall be in accordance with List(s) there under and Revised List of Models and Manufacturers (RLMM) of Wind Turbines prepared by MNRE as amended from time to time, prior to actual commissioning of the Project.

4.1.8 Part Commissioning: Part commissioning of the Project shall be accepted by GUVNL subject to the following conditions:-

4.1.8.1 The Minimum Capacity for acceptance of first and subsequent part(s) shall be 50 MW in case of interstate connected projects and 10 MW in case of STU connected projects, with the last part being the balance Contracted Capacity, without prejudice to the imposition of Liquidated Damages on the part which has not yet commenced supply of power, in terms of the PPA. The SCSD (Schedule Commencement of Supply Date) will not get altered due to part-commissioning.

4.1.8.2 In case of part-commissioning of the Project, the land corresponding to the part capacity being commissioned, shall be required to be demonstrated by the power producer prior to declaration of commissioning of the said part capacity.

4.1.8.3 Irrespective of dates of part commissioning or full commissioning, the PPA will remain in force for a period of 25 (twenty-five) years from the SCSD or from the rescheduled date of commencement of supply to the extent of extension given by the GUVNL on the grounds which are beyond control of the power producer.

4.1.9 Early Commissioning: The Power Producer shall be permitted for full commissioning as well as part commissioning of the Project even prior to the SCSD, subject to the availability of transmission connectivity and long term access (LTA). In case of early part commissioning, the Procurer may purchase the generation at the PPA tariff.

In case of early part or full commencement of supply of power, the Power Producer Shall give fifteen (15) days advance notice to the Procurer regarding the advance commissioning of full or part capacity. The Procurer shall give acceptance for availing such power within 15 days from the date of service of notice. In case, the Procurer do not give acceptance to purchase power within the stipulated period, the developer can sell the power to the extent not accepted by the Procurer in the power exchanges or through bilateral arrangements.

4.1.10 Liquidated Damages for Delay in Commissioning: The Project shall be commissioned by the Scheduled Commencement-of-Supply Date, failing which the Power Producer shall be liable to penalty as stipulated herein. The maximum deadline allowed for commissioning of the full Project Capacity with applicable liquidated damages, shall be limited to the date as on 180 days from the SCSD or the extended SCSD (if applicable). In case of failure to achieve this milestone,

GUVNL shall encash the Performance Bank Guarantee (PBG) on per day basis and proportionate to the balance Capacity not commissioned.

In case, the Commissioning of the Project is delayed beyond this period, the Power Producer's Event of Default as per Article 10.2.1 of the PPA shall be considered to have occurred and the PPA capacity shall stand reduced / amended to the Capacity Commissioned till such period as mentioned above (i.e. SCSD + 180 days) and the PPA for the balance Capacity will stand terminated and shall be reduced from the Contracted Capacity.

The Power Producer acknowledges that the amount towards penalty for delay in commissioning (Liquidated Damages as mentioned at Article 3.3) is a genuine and reasonable pre-estimate of the damages that may be suffered by GUVNL as specified under this Agreement.

4.2 Performance Bank Guarantee

- 4.2.1** The Performance Bank Guarantee furnished by Power Producer to GUVNL shall be for guaranteeing the commissioning / Commencement-of-Supply of the project up to the Contracted Capacity within SCSD.
- 4.2.2** If the Power Producer fails to commission the project on or before Scheduled Commencement-of-Supply Date, GUVNL shall have the right to encash the Performance Bank Guarantee without prejudice to the other rights of the Power Producer under this Agreement as per Article 3.3.
- 4.2.3** GUVNL shall release the Performance Bank Guarantee within 45 days upon successful commissioning of full contracted capacity after adjusting Liquidated Damages (if any) as per Article 3.3. In case of commencement of supply of power from part capacity of the project, PBG corresponding to such part capacity should be released within 45 days of the actual commencement of supply date after adjusting Liquidated Damages (if any) as per Article 3.3.

4.3 Dispatch and Scheduling

- 4.3.1** The Power Producer shall be required to schedule its power as per the applicable Regulations / Requirements / Guidelines of CERC / GERC / SLDC / RLDC and maintain compliance to the Grid Code requirements and directions, as specified by SLDC / RLDC from time to time.
- 4.3.2** Any deviation from the schedule will attract the provisions of applicable Regulation / Guidelines / Directions and any financial implication on account of this shall be to the account of the Power Producer.

- 4.3.3** In case of Projects connected through CTU Network and/or in case of Inter-State Projects, the commercial settlement of purchased energy as well as energy drawl from the grid shall be governed as per CERC (Deviation Settlement Mechanism) Regulations, 2024 or as amended time to time. In such cases, the Scheduled Energy as certified by SLDC-Gujarat in the State Energy Account based on the energy certified in REA by the concerned RPC shall be considered as Delivered Energy subject to adjustment on account of transmission losses of CTU, if any.

ARTICLE 5: Rates and Charges

- 5.1** GUVNL shall pay for the Delivered Energy as certified in the SEA by Gujarat SLDC, for the Term of this Agreement from the SCSD, to the Power Producer every month. The Tariff payable by GUVNL for energy purchased shall be as below.
- 5.2** GUVNL shall pay a fixed tariff of **Rs. _____ / unit** as discovered under the Competitive Bidding (followed by e-reverse auction) and as agreed by the Parties upon commissioning of Project or part thereof (as certified by GEDA Representatives / Agency authorized by GUVNL) from SCSD for the delivered energy as certified in SEA published by Gujarat SLDC during the period of 25 years life of the Project.
- 5.3** In case of Intra-State Projects, for each KVARH drawn from the grid, the Power Producer shall pay at the rate determined by GERC to GETCO from time to time. For Inter-State Projects, the Power Producer shall be liable to make payment towards KVARH drawl as applicable.
- 5.4** In case of delay in commissioning of the Project or part thereof beyond SCSD, the provisions as per Article 4.1.10 shall be applicable.
- 5.5** In the event of Change in Shareholding / Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a New Entity, an amount of Rs. 10 Lakh per Project per Transaction plus 18% GST as Facilitation Fee (non-refundable) shall be deposited by the power producer to GUVNL.
- 5.6** The Intra-State ABT is already implemented in the State, energy certified by SLDC in the SEA shall be considered for monthly energy bill. The other provisions of Intra-State ABT and Open Access and Other Regulations of GERC / CERC and amendments thereto from time to time shall be applicable.

ARTICLE 6: Billing and Payment

6.1 Billing Provision

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

6.1.2 Power Producer shall raise the bill within 90 days from the date of energy certification from SEA/REA. In case of any delay in raising of invoices, the Developer is not entitled to any interest on the invoice amount, until the bill is raised and if GUVNL does not pay within the due date as per clause 6.1.1.

In case of ongoing matters related to NCLT/Dispute or name change of registered company, the timeline for invoice raise may be extended on case-to-case basis by GUVNL.

6.1.3 As per applicable regulation(s), all charges pertaining to obtaining open access and scheduling of power, if any, shall be borne by the Project Developer in case of CTU connectivity.

6.2 Payment

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

6.3 Late Payment

6.3.1 Late Payment Surcharge shall be payable on the payment outstanding after the due date at the base rate of Late Payment Surcharge applicable for the period for the first month of default.

6.3.2 The rate of Late Payment Surcharge for the successive months of default shall increase by 0.5 percent for every month of delay provided that the Late Payment Surcharge shall not be more than 3 percent higher than the base rate at any time.

6.3.3 Provided further that all payments shall be first adjusted towards Late Payment Surcharge and thereafter, towards monthly charges, starting from the longest overdue bill.

6.3.4 The parties acknowledge and accept that the Electricity (Late Payment Surcharge and related matters) Rules, 2022 notified by the Central Government and as amended from time to time in exercise of the power conferred by Sub-section (1) of Section 176 of the Electricity Act, 2003 shall apply and govern the terms and conditions of this Agreement in regard to matters contained in the said Rules. The Rules referred to hereinabove being statutory shall, to the extent applicable, supersede any provisions in this Agreement which are inconsistent or contrary to the provisions of the Rules.

6.4 Rebate

For payment of Monthly Bill by GUVNL, if paid before Due Date of Payment, a Rebate shall be deducted by GUVNL at the rate of seven (7) percent in excess of the applicable SBI 1 year Marginal Cost of Funds Based Lending Rate (MCLR) per annum / any replacement thereof by SBI, on the amount paid before due date, calculated on a week or part thereof basis viz.

$$= \frac{(\text{SBI MCLR rate} + 7\%)}{52} \text{ per week or part thereof.}$$

6.5 Payment Security

GUVNL shall provide an Irrevocable and unconditional revolving Letter of Credit in favour of, and for the sole benefit of the Power Producer for the contracted capacity. All the cost incurred by GUVNL for opening, maintenance and other cost related to establishment of Letter of Credit shall be borne by the Power Producer.

- 1) The Letter of Credit shall be established in favour of, and issued to, the Power Producer on the date hereof and made operational thirty (30) days prior to due date of first invoice and shall be maintained consistent herewith by GUVNL and all times during the Term of the Agreement.
- 2) Such Letter of Credit shall be in form and substance acceptable to both the Parties and shall be issued by any Scheduled Bank and be provided on the basis that:
 - (i) In the event a Tariff Invoice or any other amount due and undisputed amount payable by GUVNL pursuant to the terms of this Agreement is not paid in full by GUVNL as and when due, the Letter of Credit may be called by the Power Producer for payment of undisputed amount.

- (ii) The amount of the Letter of Credit shall be equal to an amount not less than one month's average billing of the Project.
 - (iii) The GUVNL shall replenish the Letter of Credit to bring it to the original amount within 30 days in case of any valid drawdown.
- 3) The Letter of Credit shall be renewed and/or replaced by the GUVNL not less than 30 days prior to its expiration.
- 4) Payment under the Letter of Credit : The drawl under the Letter of Credit in respect of a Tariff Invoice (excluding supplementary bills) shall require:
- (i) a copy of the metering statement jointly signed by the official representatives of both the Parties, supporting the payments attributable to the Delivered Energy in respect of such Tariff Invoice.
 - (ii) a certificate from the Power Producer stating that the amount payable by GUVNL in respect of such Tariff Invoice has not been paid and disputed by GUVNL till the Due Date of Payment of the Tariff Invoice.

6.6 Disputes:

In the event of a dispute as to the amount of any Tariff Invoice, GUVNL shall notify the Power Producer of the amount in dispute and GUVNL shall pay the Power Producer 100% of the undisputed amount plus 85% of the disputed amount within the due date provided either party shall have the right to approach the GERC to effect a higher or lesser payment on the disputed amount. The Parties shall discuss within a week from the date on which GUVNL notifies the Power Producer of the amount in dispute and try and settle the dispute amicably. Where any dispute arising out of or in connection with this agreement is not resolved mutually then such dispute shall be submitted to adjudication by the GERC under Section 86 of Electricity Act 2003 and the GERC may refer the matter to Arbitration as provided in the said provision read with Section 158 of Electricity Act 2003. For dispute beyond the power conferred upon the GERC, such dispute shall be subject to jurisdiction of High Court of Gujarat. If the dispute is not settled during such discussion then the payment made by GUVNL shall be considered as a payment under protest. Upon resolution of the dispute, in case the Power Producer is subsequently found to have overcharged, then it shall return the overcharged amount with with Late Payment Surcharge in accordance with the Article 6.3 for the period it retained the additional amount. GUVNL / Power Producer shall not have the right to challenge any Tariff Invoice, or to bring any court or administrative action of any kind questioning/modifying a Tariff Invoice after a period of three years from the date of the Tariff Invoice is due and payable.

ARTICLE 7: Metering and Communication

7.1 Reading and Correction of Meters

- (i) The metering point and interface point for grid connectivity shall be at the point of connection at the nearest GETCO sub-station, where feasibility is available and granted. For interface metering for grid connectivity, the power producer shall abide by applicable Grid Code, Grid Connectivity Standards, Regulations on communication System for transmission of electricity and other regulations (as amended from time to time) issued by GERC, CERC, CEA, etc.

For the purpose of energy accounting, the ABT compliant meter shall be installed at the metering point. Interface metering shall conform to the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2014 and amendment thereto, as stipulated by GETCO. The electricity generated from the WTGs shall be metered and readings taken jointly by power producer with GEDA and GETCO at the metering point on a monthly basis. The power producer shall also have to install Remote Terminal Unit (RTU) for transferring the real time data to SLDC for its monitoring purpose.

Further, as per GERC Tariff Framework for procurement of power from wind projects, for the purpose of accounting, each WTG shall have to provide ABT compliant meters.

- (ii) Interface metering shall conform to the Central Electricity Authority (Installation and Operation of Meters) Regulations 2014 and amendment thereto. GETCO/ CTU shall stipulate specifications in this regard.
- (iii) In the event that the Main Metering System is not in service as a result of maintenance, repairs or testing, then the Backup Metering System shall be used during the period the Main Metering System is not in service and the provisions above shall apply to the reading of the Backup Metering System.
- (iv) A set of Main Meter and Check Meter shall be required to be installed at GETCO s/s side and a Back-Up Meter shall be required to be installed at generation side.

7.2 Sealing and Maintenance of Meters.

- (i) The Main Metering System, the Backup Metering System and all the ABT Compliant Meters shall be sealed in the presence of representatives of Power Producer and DISCOM / GETCO / CTU.
- (ii) When the Main Metering System and / or Backup Metering System and / or any component thereof is found to be outside the acceptable limits of accuracy or

otherwise not functioning properly, it shall be repaired, re-calibrated or replaced by the Power Producer and / or DISCOM / GETCO / CTU at Power Producer's cost, as soon as possible.

- (iii) Any meter seal(s) shall be broken only by DISCOM / GETCO / CTU's representative in the presence of Power Producer representative whenever the Main Metering System or the Backup Metering System is to be inspected, tested, adjusted, repaired or replaced.
- (iv) All the Main and Check Meters shall be calibrated at least once in a period of three years.
- (v) In case, both the Main Meter and Check Meter are found to be beyond permissible limit of error, both the meters shall be calibrated immediately and the correction applicable to main meter shall be applied to the energy registered by the Main Meter at the correct energy for the purpose of energy accounting / billing for the actual period during which inaccurate measurements were made, if such period can be determined or, if not readily determinable, shall be the shorter of:
 - A. the period since immediately preceding test of the relevant Main meter, or
 - B. one hundred and eighty (180) days immediately preceding the test at which the relevant Main Meter was determined to be defective or inaccurate.

7.3 Records

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

- a) Fifteen (15) minutes logs of real and reactive power generation, frequency, transformer tap position, bus voltage(s), Main Meter and Back up Meter Readings and any other data mutually agreed;
- b) any unusual conditions found during operation / inspections;
- c) chart and printout of event loggers, if any, for system disturbances/ outages;
- d) All the records will be preserved for a period of 36 months.

ARTICLE 8: Force Majeure

8.1 Force Majeure Events & Exclusions:

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

power producer applies for connectivity, shall be scheduled for completion on or before the SCSD of the concerned Project so as to match the two timelines.

- (b) Subject to adherence to above, subsequent to grant of connectivity, in case there is a delay in grant / operationalization of connectivity / GNA / LTA by CTU / STU and/or there is a delay in readiness of the ISTS / InSTS sub-station at the delivery point, including readiness of the power evacuation & transmission infrastructure of the ISTS / InSTS network until SCSD of the project and it is established that;
 - (c) The Power Producer has complied with the complete application formalities as per the connectivity procedure(s) and the ISTS / InSTS sub-station at the delivery point at the power evacuation and transmission infrastructure of the ISTS / InSTS Network with which the Power Producer had applied for connectivity, was scheduled for completion on or before the SCSD of the project and;
 - (d) The Power Producer has adhered to the applicable procedure in this regard as notified by the CERC / GERC / CTU / STU and;
 - (e) The delay in grant of connectivity / GNA / LTA by CTU / STU and / or delay in readiness of the ISTS / InSTS sub-station at the delivery point, including readiness of the power evacuation and transmission infrastructure of the ISTS / InSTS Network, is a factor solely attributable to CTU / STU / transmission licensee and is beyond the control of the Parties;”
- b) **Force Majeure Exclusions:** Force Majeure shall not include the following conditions, except to the extent that they are consequences of an event of Force Majeure:
 1. Unavailability, Late Delivery or Change in cost of plants and machineries, equipment, materials, spares parts or consumables for the project;
 2. Delay in performance of any contractor / sub contractor or their agents;
 3. Non performance resulting from normal wear and tear experience in power generation materials and equipments;
 4. Strike or Labour Disturbances at the facilities of affected parties;
 5. Insufficiency of finances or funds or the agreement becoming onerous to perform;
 6. Non performance caused by, or concerned with, the affected party's
 - I. Negligent and intentional acts, errors or omissions;
 - II. Failure to comply with Indian law or Indian Directive; or

III. Breach of, or default under this agreement or any Project agreement or Government agreement.

- c) The affected Party shall give notice to other party of any event of Force Majeure as soon as reasonably practicable, but not later than 15 days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If any event of Force Majeure results in a breakdown of communication rendering it not reasonable to give notice within the applicable time limit specified herein, then the party claiming Force Majeure shall give notice as soon as reasonably practicable after reinstatement of communication, but not later than one day after such reinstatement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed, and the Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other party may reasonably request about the situation.
- d) The affected Party shall give notice to the other Party of (1) cessation of relevant event of Force Majeure; and (2) cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this agreement, as soon as practicable after becoming aware of each of these cessations.
- e) To the extent not prevented by a Force Majeure event, the affected party shall continue to perform its obligations pursuant to this agreement. The affected party shall use its reasonable efforts to mitigate the effect of any event of Force Majeure as soon as practicable.

8.2 Available Relief for a Force Majeure Event:

8.2.1 No Party shall be in breach of its obligations pursuant to this agreement to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure event. However, adjustment in tariff shall not be allowed on account of Force Majeure event. Govt. of India from time to time has been issuing Order for waiver of ISTS charges and losses on transmission of wind power. ISTS Charges and losses on transmission of power, including waiver of wind power, shall be as per extant rules and regulations.

8.2.2 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.

The event specified at Article 8.1(a) (xi) above and consequent delay shall be treated as delay beyond the control of the parties and both parties shall be eligible for suitable time extension in the SCSD.

ARTICLE 9: Change in Law

9.1 Definition

- 9.1.1** "Change in Law" shall refer to the occurrence of any of the following events after the Bid Deadline.

The enactment, bringing into effect, adoption, promulgation, amendment, modification or repeal, of any statute, decree, ordinance or other law, regulations, notice, circular, code, rule or direction by Governmental Instrumentality or a change in its interpretation by a Competent Court of law, tribunal, government or statutory authority or any of the above regulations, taxes, duties charges, levies etc. that results in any change with respect to any tax or surcharge or cess levied or similar charges by the Competent Government on the generation of electricity (leviable on the final output in the form of energy) or sale of electricity.

9.2 Relief for Change in Law

- 9.2.1** In case Change in Law results in the Power Producer's costs directly attributable to the Project being decreased or increased by one percent (1%), of the estimated revenue from the Electricity for the Contract Year for which such adjustment becomes applicable or more, during Operation Period, the Tariff Payment to the Power Producer shall be appropriately increased or decreased with due approval of Hon'ble GERC.
- 9.2.2** The Power Procurer (GUVNL) or the Power Producer, as the case may be, shall provide the other Party with a certificate stating that the adjustment in the Tariff Payment is directly as a result of the Change in Law and shall provide supporting documents to substantiate the same and such certificate shall correctly reflect the increase or decrease in costs.
- 9.2.3** The revised tariff shall be effective from the date of such Change in Law as approved by Hon'ble GERC, the Parties hereto have caused this Agreement to be executed by their fully authorised officers, and copies delivered to each Party, as of the day and year first above stated.

ARTICLE 10: Term, Termination and Default

10.1 Term of the Agreement: This Agreement shall become effective upon the execution and delivery thereof by the Parties hereto and unless terminated pursuant to other provisions of the Agreement, shall continue to be in force for such time until the completion of a period of 25 years from the SCSD or from the rescheduled date of commencement of supply to the extent of extension given by the GUVNL on the grounds which are beyond control of the power producer. This Agreement may be extended for a further period on mutually agreed terms and conditions at least one hundred eighty (180) days prior to the Expiry Date and approved by Appropriate Commission, provided the arrangements with land & infrastructure owning agencies, relevant transmission utilities / system operators permit operation beyond this period of 25 years.

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 penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 8 (Force Majeure), Article 10 (Term, Termination and Default), Article 11 (Dispute Resolution), Article 12 (Indemnity), Article 13 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement

10.2 Events of Default:

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

- a. Failure to commission the project by scheduled Commencement-of-Supply Date beyond the period mentioned in Article 3.3.
- b. Fails to supply power in terms of the PPA.
- c. O & M Default on part of Power Producer
- d. Failure or refusal by Power Producer to perform any of its material obligations under this Agreement including but not limited to financial closure.
- e. Failure to pay penalty in advance to GUVNL and consequent non-extension of financial closure deadline.
- f. Any of the undertakings submitted by the Power Producer at the time of submission of the Bid being found to be breached or inaccurate.

- g. Power Producer fails to make any payment required to be made to GUVNL under this agreement within three (3) months after the due date of a valid invoice raised by the GUVNL on the Power Producer.
- h. If the Power Producer (i) assigns or purports to assign its assets or rights in violation of this agreement; or (ii) transfers or novates any of its rights and / or obligations under this agreement, in violation of this agreement.
- i. If the Power producer becomes voluntarily or involuntarily the subject of proceeding under any bankruptcy or insolvency laws or goes into liquidation or dissolution or has a receiver appointed over it or liquidator is appointed, pursuant to Law, except where such dissolution of the Power producer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and creditworthiness similar to the Power Producer and expressly assumes all obligations under this agreement and is in a position to perform them; or
- j. The Power Producer repudiates this agreement.
- k. Failure to maintain the shareholding of the Power Producer (single bidder/ consortium) to the extent of minimum 51% in the SPV / project before completion of one year from the date of CSD without the prior approval of GUVNL
- l. Occurrence of any other event which is specified in this Agreement to be a material breach / default of the Power Producer or commits any other acts or omissions as laid down in the PPA and is also unable to cure any of the aforesaid within the cure period, as may be provided in the PPA, the Wind Power Generator shall be construed to be in default.
- m. Not operating the plant as per GERC's Grid Code, CERC Grid Code, RLDC/SLDC instruction and prudent practises of industries.

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

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

GUVNL and expressly assumes all obligations under this agreement and is in a position to perform them.

10.3 Termination:

10.3.1 Termination for Power Producer Default: Upon the occurrence of an event of default as set out in sub-clause 10.2.1 above, GUVNL may deliver a “Default Notice” to the Power Producer in writing, with a copy to the representative of the lenders to the Power producer with whom the Power Producer has executed the Financing Agreements which shall specify in reasonable detail the Event of Default giving rise to the default notice, and calling upon the Power Producer to remedy the same. Where a “Default Notice” has been issued with respect to an Event of Default, which requires the co-operation of both GUVNL and the Power Producer to remedy, GUVNL shall render all reasonable co-operation to enable the Event of Default to be remedied without any legal obligations.

Upon being in default under clause 10.2.1 (a), the Project Developer shall be liable to pay to GUVNL the Liquidated damages, as provided in Clause 3.3 of the PPA for failure to commission within stipulated time and upon being in default under clause 10.2.1 (b), the Project Developer shall be liable to pay GUVNL the damages, as provided in Clause 3.1 (b) of the PPA for failure to supply power in terms of the PPA. For other cases, the damages shall be as under:

- a. At the expiry of 30 (thirty) days from the delivery of this default notice and unless the Parties have agreed otherwise, or the Event of Default giving rise to the default notice has been remedied, the Power Producer shall have liability to make payment toward compensation to GUVNL equivalent to billing at minimum declared CUF of the charges for its contracted capacity for a period of twenty-four (24) months, or balance PPA period, whichever is less. Also, GUVNL shall have the right to recover the said damages by way of forfeiture of bank guarantee, if any, without prejudice to resorting to any other legal course or remedy.
- b. In addition to the levy of damages as aforesaid, in the event of a default by the Wind Power Generator, the lenders shall be entitled to exercise their rights to seek substitution of the Wind Power Generator by a selectee, in accordance with the substitution agreement and in concurrence with GUVNL. However, in the event the lenders are unable to substitute the defaulting Wind Power Generator within the stipulated period, GUVNL may terminate the PPA.

- c. Provided that any substitution under this Agreement can only be made with the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by GUVNL.
- d. The lenders in concurrence with GUVNL, may seek to exercise right of substitution under Article 10.3.1 (a.) by an amendment or novation of the PPA in favour of the selectee. The Wind Power Generator shall cooperate with GUVNL to carry out such substitution and shall have the duty and obligation to continue to operate the Power Project in accordance with this PPA till such time as the substitution is finalized. In the event of Change in Shareholding / Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh PPA with a New Entity, an amount of Rs. 10 Lakh per Project per Transaction plus 18% GST as Facilitation Fee (non-refundable) shall be deposited by the power producer to GUVNL.
- e. In addition to the above, in the event of termination of PPA on account of Power Producer's default, any damages or relinquishment charges or any other financial implication payable by GUVNL to GETCO / CTU, in regard to the open access and/or GNA for the Project Capacity, shall be borne by the Power Producer.

10.3.2 Termination for GUVNL's Default: Upon the occurrence of an Event of Default as set out in sub-clause 10.2.2 above, the Power Producer may deliver a Default Notice to GUVNL in writing which shall specify in reasonable detail the Event of Default giving rise to the Default Notice, and calling upon GUVNL to remedy the same.

The Power Producer may terminate the PPA and at its discretion require the defaulting Procurer/ GUVNL to pay to the Power Producer, damages, equivalent to twenty four (24) months billing at contracted CUF, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the Power Producer.

In the event of termination of PPA on account of GUVNL's default, any damages or charges payable to GETCO / CTU, for the connectivity of the plant, shall be borne by GUVNL.

ARTICLE 11: Dispute Resolution

- 11.1** All disputes or differences between the Parties arising out of or in connection with this Agreement shall be first tried to be settled through mutual negotiation.
- 11.2** The Parties hereto agree to attempt to resolve all disputes arising hereunder promptly, equitably and in good faith.
- 11.3** Each Party shall designate in writing and communicate to the other Party its own representative who shall be authorized to resolve any dispute arising under this Agreement in an equitable manner and, unless otherwise expressly provided herein, to exercise the authority of the Parties hereto to make decisions by mutual agreement.
- 11.4** In the event that such differences or disputes between the Parties are not settled through mutual negotiations within sixty (60) days, after such dispute arises, then it shall be adjudicated by GERC in accordance with law.
- 11.5** Notwithstanding the ownership structure of the power producer, GERC / the Courts of Gujarat shall have exclusive jurisdiction to hear, settle or determine any dispute or claim arising out of or in connection with the PPA.

ARTICLE 12: Indemnity

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

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

ARTICLE 13: Miscellaneous Provisions

13.1 Governing Law: This Agreement shall be interpreted, construed and governed by the Laws of India.

13.2 Insurance: The Power Producer shall obtain and maintain necessary policies of insurance during the Term of this Agreement consistent with Prudent Utility Practice.

13.3 Books and Records: The Power Producer shall maintain books of account relating to the Project in accordance with generally accepted Indian accounting principles.

13.4 Waivers: Any failure on the part of a Party to exercise, and any delay in exercising, exceeding three years, any right hereunder shall operate as a waiver thereof. No waiver by a Party of any right hereunder with respect to any matter or default arising in connection with this Agreement shall be considered a waiver with respect to any subsequent matter or default.

13.5 Limitation Remedies and Damages: Neither Party shall be liable to the other for any consequential, indirect or special damages to persons or property whether arising in tort, contract or otherwise, by reason of this Agreement or any services performed or undertaken to be performed hereunder.

13.6 Notices: Any notice, communication, demand, or request required or authorized by this Agreement shall be in writing and shall be deemed properly given upon date of receipt if delivered by hand or sent by courier, if mailed by registered or certified mail at the time of posting, if sent by fax when dispatched (provided if the sender's transmission report shows the entire fax to have been received by the recipient and only if the transmission was received in legible form), to:

In case of the Power Producer:

Name: _____

Designation: _____

Address: _____

Ph. Nos.: _____ Fax No.: _____

In case of Gujarat Urja Vikas Nigam Limited:

Designation: General Manager (RE)

Address : Gujarat Urja Vikas Nigam Limited

Commerce Dept, 2nd floor,

Sardar Patel Vidyut Bhavan,

Race Course, Vadodara – 390 007

Ph. Nos.: 0265- 2340504 Fax No.: 0265- 2344543

13.7 Severability:

Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof and without affecting the validity, enforceability or legality of such provision in any other jurisdiction.

13.8 Amendments:

This Agreement shall not be amended, changed, altered, or modified except by a written instrument duly executed by an authorized representative of both Parties. However, GUVNL may consider any amendment or change that the Lenders may require to be made to this Agreement.

13.9 Assignment:

Neither Party shall assign this Agreement without the prior written consent of the other Party, provided further that any assignee expressly assume the assignor's obligations thereafter arising under this Agreement pursuant to documentation satisfactory to such other Party. However, such assignment shall be permissible only for entire contracted capacity.

Provided however, no approval is required from GUVNL for the assignment by the Power Producer of its rights herein to the Financing Parties and their successors and assigns in connection with any financing or refinancing related to the construction, operation and maintenance of the Project.

In furtherance of the foregoing, GUVNL acknowledges that the Financing Documents may provide that upon an event of default by the Power Producer under the Financing Documents, the Financing Parties may cause the Power Producer to assign to a third party the interests, rights and obligations of the Power Producer thereafter arising under

this Agreement. GUVNL further acknowledges that the Financing Parties, may, in addition to the exercise of their rights as set forth in this Section, cause the Power Producer to sell or lease the Project and cause any new lessee or purchaser of the Project to assume all of the interests, rights and obligations of the Power Producer thereafter arising under this Agreement.

13.10 Entire Agreement, Appendices:

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

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

13.11 Further Acts and Assurances:

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

13.12 Breach of Obligations:

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

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

FOR AND ON BEHALF OF
POWER PRODUCER

Authorised Signatory
M/s _____

WITNESSES

1. _____
(_____)

2. _____
(_____)

FOR AND ON BEHALF OF
POWER PROCURER (GUVNL)

Authorised Signatory
GUJARAT URJA VIKAS NIGAM LTD

WITNESSES

1. _____
(_____)

2. _____
(_____)

SCHEDULE 1: Parameters and Technical Limits of Supply

1. Electrical Characteristics

- Three phase alternating current
- Nominal declared frequency : 50.0 Hz
- Final Voltage at Delivery Point: _____ KV

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

Note: The tolerances & Electrical characteristics variations and Basic Insulation level will be as per relevant grid code and CEA standards.

2. Quality of Service

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

The maximum current and voltage waveform distortion shall be in accordance with the limits prescribed under Central Electricity Authority (Grid Standards) Regulations 2010, as amended from time to time and Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2019 and amendments thereto.

3. Power Factor

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

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

4. Technical Limits of Voltage

- (i) The nominal steady state electrical characteristics of the system are as follows:
 - a) Three phase alternating current at 50 Hertz plus or minus 0.5 Hertz

- b) Nominal voltage of _____ **KV** with +10% to -12.5% variation.
- (ii) The Project shall be designed and capable of being synchronized and operated within a frequency range as per relevant Grid Code and voltage of _____ **KV**
- (iii) Operation of the Project outside the nominal voltage and frequency specified above will result in reduction of power output consistent with generator capability curves.

5. Specification of Electrical Energy Delivery

- a) The generation voltage from the _____ **MW** Grid Interactive Wind Power Project of _____ is _____ **KV**. It uses unit connection of generator, generator transformer and unit transformer.
- b) The generated power at _____ **KV** will be stepped up to _____ **KV** at the Project Site and connected _____ **KV** at for the purpose of interconnection with the Grid System in accordance with applicable Rules / Regulations / Orders.

SCHEDULE 2: Approvals

1. Consent from the GETCO / CTU for the evacuation scheme for evacuation of the power generated by the _____ **MW** Grid Interactive Wind Power Projects.
2. Approval of the Chief Electrical Inspectorate of the respective State Government for commissioning of the transmission line and installation of all requisite components for the wind project at the Project Site.
3. Certificate of Commissioning of the Grid Interactive Wind Power Project issued by GEDA in case project located in Gujarat and Representatives / Agency authorized by GUVNL in case project located outside of Gujarat .
4. Permission from all other statutory and non-statutory bodies required for the Project
5. Clearance from Department of Forest, Ecology and Environment, if required
6. Clearance from Airport Authority of India, if required.
7. No objection certificate from Ministry of Defense, if applicable
8. In case of Projects being set up in the States of Gujarat & Rajasthan, the Project Developer shall abide by applicable Supreme Court Orders and MNRE's Guidelines on "Retrofitting of transmission lines and wind turbines to avoid bird collision in Great Indian Bustard (GIB) habitats of Rajasthan & Gujarat", vide OM No. 238/2/2019-Wind dated 22nd Feb 2019, and subsequent amendments and clarifications thereof.
9. Any other clearances as may be legally required.

SCHEDULE 3: Documents to be submitted at the time of financial closure & commissioning of project

FINANCIAL CLOSURE

Documentary Evidence of achieving complete tie-up of Project Cost through internal accruals or through external Financing Agency. Documents required to be submitted are as follows:

1. Project Cost estimation - Documentation detailing the estimated total project cost (Board Resolution, Loan Sanction Letter, Loan Agreement)
2. Entire Project Cost financing proof through Equity / Loan
3. Equity / Debt - Copy of the Board resolution
4. Loan from Holding Co / Promoters -
 - a. Copy of loan agreement specifying the Project details, terms, conditions, repayment schedule, and other relevant details of the loan.
 - b. Networth Certificate by Independent Chartered Accountant for Holding Company
 - c. Other loan commitments of the Holding Company
5. Loan from Bank / Financial Institution - Loan Sanction Letter / Loan Agreement mentioning the details of the Project
6. Latest Annual Accounts for both Holding Company and SPV
7. Any other documentary evidence to demonstrate tie-up of the project cost.

COMMISSIONING OF PROJECT

- a) Connectivity Agreement with GETCO and/or CTU, if applicable and requisite consent for Power Evacuation from GETCO and/or CTU, if applicable confirming technical feasibility of connectivity of the Wind Power Project upto the Delivery Point.
- b) Developer Permission and/or Transfer Permission issued by GEDA / similar permission issued by concerned State Nodal Agency along with key-plan drawing
- c) Chief Electrical Inspectorate approval / inspection report for installation of all components required for the Wind Project
- d) Chief Electrical Inspectorate approval for charging of WTGs and associated transmission line
- e) Land Documents

- i) Lease Deeds or Sale Deeds to establish possession and right to use 100% of the required land in the name of the Power Producer for a period not less than the complete term of the PPA.
 - ii) Sworn affidavit (duly Notarized) from the authorized person listing the details of the land (survey no., location ID, area of land, type of land – revenue wasteland or private, date of allotment order or sale deed as the case may be, location details viz. Village, Taluka, District, etc.) and certifying total land required for the project under clear possession of the power producer.
- f) Clearances
- (i) No Objection Certificate / Environmental clearance (if applicable) for the Project.
 - (ii) Forest Clearance (if applicable) for the land for the Project.
 - (iii) Clearance from Airport Authority of India, if required
 - (iv) Approval for Water from the concerned authority (if applicable) required for the Project.
 - (v) Information about the wind turbines installed in the project. (Note: The technology adopted as per latest available Revised List of Models and Manufacturers of Wind Turbines (RLMM) list prepared by MNRE).

SCHEDULE 4: Project Location Details

CAPACITY (MW)	LOCATION DETAILS	CUF%	SUBSTATION DETAILS

Note:

- (i) Change in location shall be allowed upto SCSD.
- (ii) The declared annual CUF% shall in no case be less than 25%. The contracted CUF% shall be allowed to revise once within first three years of CSD.