

**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR**

FILING No:

PETITION No:

IN THE MATTER OF:

Approval of Power Purchase Agreement signed by GUVNL for procurement of power from Bagasse Based co-generation project under Order No.03 of 2022 dated 27.06.2022 issued by Hon'ble GERC for Determination of Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat.

PETITIONER Gujarat UrjaVikas Nigam Limited
Sardar Patel VidyutBhavan,
Race Course,
Vadodara - 390 007

PETITION UNDER SECTION 86 OF THE ELECTRICITY ACT, 2003 AND ORDER NO.03 OF 2022 ISSUED BY HON'BLE GERC FOR DETERMINATION OF TARIFF FOR PROCUREMENT OF POWER BY THE DISTRIBUTION LICENSEES AND OTHERS FROM BAGASSE BASED CO-GENERATION PROJECTS.

MOST RESPECTFULLY SHOWETH:

- 1) The present Petition is being filed by the Petitioner, Gujarat Urja Vikas Nigam Limited, a company incorporated under the provisions of the Companies Act, 1956 with its registered office at Sardar Patel Vidyut Bhavan, Race Course, Vadodara. The Petitioner is a licensee and the entity undertaking bulk purchase of electricity from generating companies and other sources and bulk sale of electricity to the State Distribution Licensees.
- 2) The Government of Gujarat ("GoG") has notified the Gujarat Electricity Industry (Reorganization and Regulation) Act 2003 in May 2003 for the reorganization of the entire power sector in the State of Gujarat.

- 3) Pursuant to the Gujarat Electricity Industry Reorganization and Comprehensive Transfer Scheme, 2003 notified under the Gujarat Electricity Industry (Reorganization and Regulation) Act 2003, erstwhile Gujarat Electricity Board has been reorganised and its functions have been vested in different entities.
- 4) The activities of Generation, Transmission, Distribution, Bulk power purchase and supply undertaken by erstwhile Gujarat Electricity Board has been entrusted to separate seven functional entities. The generation activity is assigned to Gujarat State Electricity Corporation Ltd. (GSECL), the transmission activity is assigned to Gujarat Energy Transmission Corporation Ltd. (GETCO) and the distribution activity is assigned to four Distribution companies viz. Uttar Gujarat Vij Company Ltd. (UGVCL), Madhya Gujarat Vij Company Ltd. (MGVCL), Dakshin Gujarat Vij Company Ltd. (DGVCL) and Paschim Gujarat Vij Company Ltd. (PGVCL). Further, the function of Bulk purchase and Bulk sale of power on behalf of the State DISCOMs is assigned to the Petitioner - Gujarat Urja Vikas Nigam Ltd. (GUVNL) as per the re-organization scheme.
- 5) The Distribution Companies are mandated to procure power from Renewable Energy Sources as per the provisions of section 86(1)(e) of the Electricity Act, 2003 and in terms of Gujarat Electricity Regulatory Commission(Procurement of Energy from Renewable Energy Sources) Regulations, 2010 as amended from time to time.
- 6) In accordance with the same, the Petitioner on behalf of its four Distribution Companies has been entering into Power Purchase Agreements amongst others with various Renewable Energy Generators for procurement of renewable power from time to time.
- 7) Section 3 (1) of the Electricity Act 2003 requires the Central Government to formulate National Electricity Policy in consultation with CEA & State Government for inter alia, development of renewable sources of energy. In compliance with this provision the Central Government has notified the NEP 2005 and Tariff Policy 2016 elaborating the role of Regulatory Commissions, mechanism for promotion and harnessing of renewable source of energy, time frame for implementation etc.
- 8) Sections 61 and 62 of the Electricity Act 2003 empower the State Commissions to specify the terms and conditions for the determination of tariff for generation, transmission, distribution and supply of electricity in their State. In exercise of the powers conferred under Sections 61(h), 62(1)(a) and 86(1)(e) of the Electricity Act, 2003 and all other powers enabling it in this behalf, the Gujarat Electricity Regulatory Commission has determined the tariff for procurement of power by the Distribution

Licensees and Others in Gujarat from biomass based power projects and bagasse based co-generation projects.

- 9) Clause (a), (b) & (e) of the Section 86(1) of the Electricity Act 2003 provide that the State Commission shall discharge following functions, namely:

(a) determine the tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk or retail, as the case maybe, within the State:

Provided that where open access has been permitted to a category of consumers under section 42, the State Commission shall determine only the wheeling charges and surcharge thereon, if any, for the said category of consumers;

(b) – “regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State.”

..
(e) promote co-generation and generation of electricity from renewable sources of energy by providing suitable measures for connectivity with the grid and sale of electricity to any person, and also specify, for purchase of electricity from such sources, a percentage of the total consumption of electricity in the area of a distribution licensee;

- 10) The National Tariff Policy, 2016 formulated by the Ministry of Power has given specific guidance on purchase of power generated from renewable energy sources. Section 6.4(2), of the National Tariff Policy provides as under:

“States shall endeavor to procure power from renewable energy sources through competitive bidding to keep the tariff low, except from the waste to energy plants. Procurement of power by Distribution Licensee from renewable energy sources, from Solar PV Power Projects above the notified capacity, shall be done through competitive bidding process, from the date to be notified by the Central Government. However, till such notification, any such procurement of power from renewable energy sources Projects, may be done under Section 62 of the Electricity Act, 2003.”

- 11) Hon'ble GERC has notified GERC (Procurement of Energy from Renewable Sources Regulations, 2010) dated 17.04.2010 and thereafter 1st Amendment dated 03.03.2014, 2nd Amendment dated 20.04.2018 and 3rd Amendment Regulations dated 08.04.2022. In accordance with the same, the stipulated RFO% targets for the Obligated Entities of Gujarat are as under:

Year	Minimum quantum of purchase (%) from RE sources				
	Wind RPO %	Solar RPO %	Large Hydro HPO%	Other RPO% (Biomass, Bagasse & Bio-fuel Cogeneration, MSW and Small / Mini / Micro Hydel)	Total %
2021-22	8.25	8.00	-	0.75	17.00
2022-23	8.25	8.00	-	0.75	17.00
2023-24	8.40	9.50	0.05	0.75	18.70
2024-25	8.55	11.25	0.10	0.80	20.70

In view of above, the purchase of power from Bagasse based cogeneration power plants can help in RPO compliance of GUVNL. Additionally, power from bagasse based co-generation projects will also contribute to diversify the energy mix of GUVNL. The local generation from bagasse based projects is expected to improve grid scenario of the State Grid as generation from the bagasse based plants is more predictable compared to other RE sources like Wind and Solar.

- 12) GUVNL has received request from following Developer for signing of PPA for procurement of power from their Bagasse based Co-generation Projects as per terms and conditions set out by Hon'ble Commission vide Order No.3 of 2022 dated 27.06.2022 for procurement of power by distribution licensees from Biomass and Bagasse based co-generation projects.

- Shree Khedut Sahakari Khand Udyog Mandli Ltd., Bardoli, Surat vide letter dated 24.03.2023 had requested for signing of PPA for supply of 11.82 MW power during Crushing Season and 0.00 MW during Non-crushing season from their 21 MW Bagasse based co-generation project.

- 13) GUVNL had forwarded the draft PPA to above developer and in response Shree Khedut Sahakari Khand Udyog Mandli Ltd. had approached GUVNL for signing of PPA. Accordingly, GUVNL has signed Power Purchase Agreement (PPA) on 28.03.2023 with Shree Khedut Sahakari Khand Udyog Mandli Ltd. incorporating the relevant provisions in line with Hon'ble GERC's order dated 27.06.2022. The PPA

signed with the developer is placed herewith as **Annexure – ‘A’**. The salient features of PPA are as under:

- (i) As per GERC's order dated 27.06.2022, the term of the PPA has been kept as 20 years from the commercial operation date of the entire project.
- (ii) The time period available to the project developer for commissioning of the project is kept as 36 months from date of signing of PPA.
- (iii) If the project is commissioned within the control period of GERC order dated 27.06.2022, the applicable tariff shall be (i) The fixed charges of Rs.1.98/Kwh payable on the Scheduled Energy as certified in the monthly SEA by SLDC upto cumulative PLF of 60% per annum and (ii) The energy charges determined by GERC from time to time on the scheduled energy as certified in the monthly SEA by SLDC.
- (iv) In case the project is commissioned in the control period of subsequent tariff order, the applicable tariff shall be lower of applicable tariff in two control periods i.e. (i) Date of signing of PPA, (ii) Date of actual CoD.
- (v) The Power Producer shall construct the project and its Interconnection Facilities including Plant Switchyard upto Delivery Point at its own cost. The transmission line from the Delivery Point to the sub-station of GETCO shall be constructed by GETCO. All charges and losses upto Delivery Point shall be borne by the power producer.
- (vi) The projects can meet the start-up / stand-by power requirement from the existing power supply available at the sugar factory from the power project. For energy drawn from grid for start-up / stand-by power, the power producer shall pay at HT tariff applicable for power supply at the sugar factory from time to time as determined by Hon'ble GERC.
- (vii) If the project is not commissioned by its Scheduled Commercial Operation Date except due to Force Majeure, the Power Producer shall pay to the GUVNL liquidated damages for delay at the rate of Rs.3000 (Rupees Three Thousands Only) per day per MW with a ceiling of Rs.5,00,000 (Rupees Five Lakhs only) per MW. The delay in commissioning with levy of Liquidated Damages shall be allowed for a maximum period of 365 days after which GUVNL may terminate this Agreement or give a chance to the Power Producer to complete the construction to get to the Commercial Operation.

(viii) Under the PPA, the "Crushing Season" has been defined as the period during each year in which the Power Producer is processing sugarcane and producing Bagasse which typically starts around 15th October and ends by 15th April each year. However, if there is any variation in the same, the Power Producer shall inform GUVNL through written communication at least 10 days prior to commencement of Crushing Season.

- 14) The Petitioner would like to mention that the PPA signed with the developer is subject to approval of the Hon'ble Commission. It is specifically mentioned in the recitals of the PPA that *"the parties hereby agree that GUVNL shall approach the Hon'ble Gujarat Electricity Regulatory Commission for approval of this Power Purchase Agreement under Section 86 of the Electricity Act 2003 and that all terms & conditions of this Power Purchase Agreement shall be subject to aforesaid approval of the Hon'ble Commission and shall also be subject to all other terms & conditions that may be stipulated by the Hon'ble Commission in pursuance of the approval."*
- 15) In the above backdrop, the Petitioner has filed the present petition for the approval of Power Purchase Agreement appended herewith as Annexure A, for Procurement of Power by the Distribution Licensees and Others from Bagasse based Co-generation Project of Shree Khedut Sahakari Khand Udyog Mandli Ltd.

16) PRAYER:

The Petitioner most respectfully prays that this Hon'ble Commission may be pleased to:

- a) To admit the present Petition;
- b) To approve the Power Purchase Agreement appended herewith as Annexure A, for Procurement of Power by the Distribution Licensees and Others from Shree Khedut Sahakari Khand Udyog Mandli Ltd. from their Bagasse based Co-generation Project.
- c) To condone any inadvertent omissions/errors/shortcomings and permit the petitioner to make addition/change/modification/alter this filing and make further submissions as may be required at a future date;
- d) To crave relief for filing any further submissions;

- e) Pass any other Order as the Hon'ble Commission may deem fit and appropriate under the circumstances of the case, to avoid further delay and in the interest of justice.

PLACE: VADODARA

DATE: 26.04.2023



A handwritten signature in blue ink, appearing to be "A. H. K." with a flourish.

**GUJARAT URJA VIKAS NIGAM LIMITED
PETITIONER**

DECLARATION

Declaration that the subject matter of the petition has not been raised by the petitioner before any other competent forum, and that no other competent forum is currently seized of the matter or has passed any orders in relation thereto.

PLACE: VADODARA

DATED: 26.04.2023

A handwritten signature in blue ink, appearing to be "A. H. K." with a flourish.

**GUJARAT URJA VIKAS NIGAM LIMITED
PETITIONER**



**BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
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Approval of Power Purchase Agreement for procurement of power from Bagasse Based co-generation project under Order No.03 of 2022 dated 27.06.2022 issued by Hon'ble GERC for Determination of Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat.

PETITIONER

Gujarat UrjaVikas Nigam Limited
Sardar Patel VidyutBhavan,
Race Course,
Vadodara - 390 007

AFFIDAVIT

Regd. No.: 9533
Date: 26/4/2023

I, Amitkumar H.Chavda, son of Hargovindbhai Chavda aged about 41 years residing at Vadodara do solemnly affirm and say as follows:

1. I am Deputy Engineer working in Gujarat UrjaVikas Nigam Limited and am well conversant with the facts of the case and able to swear to the present Affidavit.
2. I, on behalf of the Petitioner, Gujarat Urja Vikas Nigam Limited have gone through the contents of the accompanying Petition and say that the contents stated therein are based on the records of Petitioner maintained in normal course of business and believed by me to be true.



DEPONENT





VERIFICATION:

I, the Petitioner above named do hereby verify that the contents of my above Affidavit are true to my knowledge, no part of it is false and nothing material has been concealed there from.

Identified before me.



DEPONENT

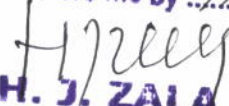
PLACE: VADODARA

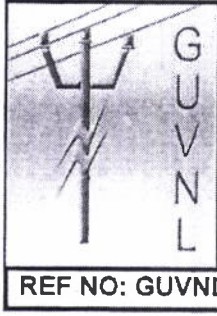
DATE: 26.04.2023



**My Commission Expires
on 04/07/2023**



Solemnly Affirmed/Declared
Sworn Before me by *A. H. Chavda*

H. J. ZALA
NOTARY (Govt. of India)

	GUJARAT URJA VIKAS NIGAM LIMITED (An ISO 9001:2015 Certified Company) CIN:- U40109GJ2004SGC045195 Sardar Patel Vidyut Bhavan, Race Course, Vadodara: 390 007 Phone PBX : (0265) 2310582-86, Direct: (0265)2334751, 2340289 Fax No. 0265-2344543, 2337918 Web Site:www.guvnl.com
REF NO: GUVNL/COM/2023/GM(RE)/Solar/ 340	Date: 28.03.2023

To,
Shri Hem Prakash Singh,
 I/c. Managing Director,
 Shree Khedut Sahakari Khand Udyog Mandli Ltd.,
 P.O. Sardar Baug,
 Baben, Bardoli – 394 601

Sub.: PPA dated 28.03.2023 between Shree Khedut Sahakari Khand Udyog Mandli Ltd & GUVNL.

Dear Sir,

Please find attached herewith the PPA dated 28.03.2023 executed between M/s Shree Khedut Sahakari Khand Udyog Mandli Ltd. and GUVNL for purchase of 11.82 MW power during crushing season and 0.00 MW power during non-crushing season from 21 MW Bagasse Based Cogeneration Power Project.

Thanking you,

Yours faithfully


 (H. N. Shah)
 I/c General Manager (RE)

1. Chief Engineer,
 SLDC Gujarat,
 Gotri, Vadodara

By RPAD

2. Chief Engineer (R&C)
 Gujarat Energy Transmission Corporation Limited,
 Vadodara

Hand Delivery

3. Dy Director
 Gujarat Energy Development Authority
 4th floor, Block No. 11 & 12
 Udyog Bhavan, Sector – 11, Gandhinagar – 382 017

By RPAD



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सत्यमेव जयते

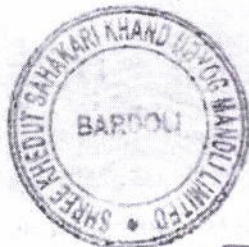
INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

Certificate No.	: IN-GJ20333895118344V
Certificate Issued Date	: 06-Mar-2023 05:26 PM
Account Reference	: IMPACC (AC)/ gj13072211/ SURAT/ GJ-SU
Unique Doc. Reference	: SUBIN-GJGJ1307221167883997947163V
Purchased by	: HEM PRAKASH SINGH
Description of Document	: Article 5(h) Agreement (not otherwise provided for)
Description	: UNDERTAKING
Consideration Price (Rs.)	: 0 (Zero)
First Party	: HEM PRAKASH SINGH
Second Party	: Not Applicable
Stamp Duty Paid By	: HEM PRAKASH SINGH
Stamp Duty Amount(Rs.)	: 300 (Three Hundred only)

This stamp paper forms an integral part of the Power Purchase Agreement dated 28.03.2023 executed between GUVNL & Shree Khedut Sahakari Khand Udyog Mandli Ltd. for 11.82 MW power during crushing season and 0.00 MW power during non-crushing season from 21 MW Bagasse based cogeneration Power Project.



118. (मोहरा)

JD 0024606121

Statutory Alert:

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

POWER PURCHASE AGREEMENT**BETWEEN****Shree Khedut Sahakari Khand Udyog Mandli Ltd.****AND****GUJARAT URJA VIKAS NIGAM LIMITED**

11-8- (विपरीत का.पत्र)

INDEX

Contents

ARTICLE 1: DEFINITIONS	5
ARTICLE 2: LICENCES, PERMITS.....	11
ARTICLE 3: CONSTRUCTION AND OPERATION	12
ARTICLE 4: UNDERTAKINGS.....	14
ARTICLE 5: RATES AND CHARGES.....	17
ARTICLE 6: METERING AND COMMUNICATION.....	19
ARTICLE 7: BILLING.....	21
ARTICLE 8: FORCE MAJEURE	24
ARTICLE 9: Term, Termination and Default.....	27
ARTICLE 10: Dispute RESOLUTION.....	31
ARTICLE 11: Indemnity.....	32
ARTICLE 12:Representation and Warranties.....	33
ARTICLE 13: Miscellaneous Provisions.....	34
SCHEDULE 1: PARAMETERS AND TECHNICAL LIMITS OF SUPPLY.....	38
SCHEDULE 2: TECHNICAL LIMITS	39
SCHEDULE 3: APPROVALS.....	39
SCHEDULE 4 TESTING PROCEDURES	39
SCHEDULE 5: SPECIFICATION OF ELECTRICAL ENERGY DELIVERY	39
EXHIBIT A: OPERATION AND MAINTENANCE.....	40
EXHIBIT B: Details of Interconnection Facilities.....	41
EXHIBIT C: Representations and Warranties of Power Producer.....	42
EXHIBIT D: Representations and Warranties of GUVNL.....	43



This Power Purchase Agreement is made and entered into at Vadodara on this 28th day of March 2023 between **Shree Khedut Sahakari Khand Udyog Mandli Ltd.** incorporated in India under Section 10 of the Bombay Co-operative Societies Act, 1925 (Bom. VII of 1925) having Certificate of Registration No. G. 265 of 1955 dated 09.02.1955 and having registered office at P.o. Sardar Baug, Baben, Bardoli – 394601, Dist Surat – Gujarat (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 the first part.

AND

Gujarat Urja Vikas Nigam Limited, (hereinafter referred to as "GUVNL") a company incorporated under the provisions of the Companies Act, 1956 and carrying on, inter-alia, the business of bulk purchase and bulk supply to distribution licensees assigned under the Gujarat Electricity Industry Re-organization & Comprehensive Transfer Scheme, 2003, notified vide Government Notification dated 24-10-2003 and having its registered office at Sardar Patel Vidyut Bhavan, Race Course, Vadodara 390007, (hereinafter referred to as "Procurer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and assignees) as party of the second part.

WHEREAS, the Gujarat Energy Development Agency (GEDA) vide letter No: GEDA/BIO/2023/03/OW/7680 dated 23.03.2023 has considered the proposal of the Power Producer to set up Bagasse based cogeneration Power Project of 21 MW capacity at Survey No 346, 347, 348 of Village – Baben, Taluka- Bardoli, Dist – Surat and sought requisite documents for issuing In-principle Approval

WHEREAS the Power Producer desires to set-up a Bagasse Based co-generation facility under the Gujarat Electricity Regulatory Commission (power procurement from renewable sources) Regulations, 2010 as amended from time to time read with GERC Order No. 3 of 2022 dated 27.06.2022 determining Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat (read with Draft Order dated 11.03.2020).

The co-generation facility shall consist of Bagasse based fuel fired boilers, condenser and new steam turbine generator(s) complete with step-up transformer(s), switchyard, pipelines, grid paralleling / interfacing equipment and other auxiliary equipment.

Handwritten signature: H. S. Rajendra Kumar



AND, WHEREAS the Power Producer desires to set-up such Project of 21 MW capacity at Village - Baben, Taluka- Bardoli, Dist – Surat by installing new plant & equipment to produce Electricity and has exercised the option under the Order No. 03 of 2022 dated 27.06.2022 issued by GERC for determination of Tariff for Procurement of power by the Distribution Licensee and others from Biomass based Power Projects and Bagasse based co-generation projects for control period from FY 2020-21 to FY 2022-2023, for sale of electrical energy to the tune of 11.82 MW capacity during crushing season and 0.00 MW capacity during non-crushing season, so produced, for commercial purposes from such Project to GUVNL.

AND, WHEREAS, the power producer has taken responsibility to deliver power at Delivery Point and also approach Gujarat Energy Transmission Corporation Limited (hereinafter referred to as "GETCO") for arranging the transmission system for evacuation of power from the project at appropriate voltage level as per the requirement of the Grid System

AND, WHEREAS the GUVNL agrees to purchase such power with DISCOM wise share in the State of Gujarat in accordance with the Gujarat Electricity Regulatory Commission (Power Procurement from Renewable Sources) Regulations, notified from time to time.

AND, WHEREAS the parties hereby agree that GUVNL shall approach the Hon'ble Gujarat Electricity Regulatory Commission for approval of this Power Purchase Agreement under Section 86 of the Electricity Act 2003 and that all terms & conditions of this Power Purchase Agreement shall be subject to aforesaid approval of the Hon'ble Commission and shall also be subject to all other terms & conditions that may be stipulated by the Hon'ble Commission in pursuance of the approval.

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. Each defined word or expression when used in this Agreement has been identified by capitalizing the first letter of that word or expression.

- a. "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.
- b. "Approvals" means the agreements, permits, clearances, licenses and consents as are listed in Schedule 3 hereto and any other statutory approvals or necessary agreements.
- c. (Not used).
- d. "Bagasse" means the residue of sugarcane after crushing.
- e. "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.
- f. (Not used)
- g. "Billing Period" means (subject to Clause 6.1 of the Agreement) the calendar month ending with the Metering Date. The first Billing Period shall commence from the Commercial Operation Date and end with the Metering Date corresponding to the month in which the Commercial Operation Date occurs.
- h. "Business Day" means a day other than Sunday or a statutory holiday, on which the banks remain open for business in Vadodara.
- i. "CDM" is defined in Clause 4.1 (h)
- j. "Commercial Operation Date" with respect to the Project shall mean the date as certified by Gujarat Energy Development Agency or "GEDA" upon successful commissioning of the Bagasse based Power Project and such date shall be specified in a written notice to be given at least ten days in advance by the Power Producer to GUVNL/GEDA.



- k. "Commission" means Gujarat Electricity Regulatory Commission.
- l. "Construction" means one or more main contractors appointed by the Power Producer to design, engineer and construct the Project.
- m. "Contracted Capacity means 11.82 MW of Electricity during Crushing Season and 0.00 MW during Non-crushing Season.
- n. "Co-generation" or "Cogeneration" means a process which simultaneously produces two or more forms of useful energy (including electricity);
- o. "Construction Default" shall mean failure to begin Construction by 3 months following execution of this Agreement or failure to achieve Commissioning within Scheduled Commercial Operation Date following execution of this Agreement
- p. "Contract Year" shall mean, with respect to the initial Contract Year, the period beginning on the Commercial Operation Date of the Project and ending at 12.00 midnight on 31st March of that Fiscal Year. Each successive Contract Year shall coincide with the succeeding Fiscal Year, except that the final Contract Year shall end on the date of expiry of the Term or on Termination of this Agreement whichever is earlier.
- q. "Crushing Season" means the period during each year in which the Power Producer is processing sugarcane and producing Bagasse which typically starts around 15th October and ends by 15th April each year, however, if there is any variation in the same, the Power Producer shall inform GUVNL through written communication at-least 10 days prior to commencement of Crushing Season
- r. "Delivered Energy" means the kilowatt hours of Electricity scheduled at the Delivery Point in a Billing Period as certified in the SEA by Gujarat SLDC. In any 15 minute time block during the entire term of PPA, the scheduled power shall not exceed the Contracted Capacity. The imported energy supplied by the respective DISCOMs to the Project shall be similarly measured during such Billing Period for which the payment shall be made by the Power Producer to the respective DISCOM / GUVNL at the applicable HT tariff as determined by Hon'ble GERC.
- s. "Delivery Point" shall be at the interconnection point of the generator bus-bar with the transmission system of GETCO.
- t. "Due Date of Payment" means the thirtieth(30th) day after a Monthly Bill is received by GUVNL (or, if such day is not a Business Day, the immediately succeeding day) by which date such bill is payable by GUVNL
- u. "Electricity" shall mean the electrical energy in kilowatt-hours.



- v. "Electricity Laws" shall mean the Electricity Act, 2003 and the relevant rules, notifications, and amendments issued thereunder and all other Laws in effect from time to time and applicable to the development, financing, construction, ownership, operation or maintenance or regulation of electric generating companies and Utilities in India, and the rules, regulations and amendments issued by the Commission from time to time.
- w. "Emergency" means a condition or situation of physical damage to GETCO's / DISCOM's the 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.
- x. "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.
- y. "Financial Closure" shall mean arrangement of necessary funds by the Power Producer either by way of commitment of funds by the Co-operative society / Mandli 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 and in any case shall be achieved within six months from the date of signing of this Agreement.
- z. "Financing Parties" means the parties financing the Project, pursuant to the Financing Documents
- aa. "Fiscal Year" shall mean, the period beginning on April 1 and ending on the following March 31.
- bb. "Force Majeure Event" shall have the meaning set forth in Article 8
- cc. "Fossil Fuels" shall mean coal, lignite, refined crude oil (but not used or reprocessed crude oil) and natural gas as approved by GERC from time to time.
- dd. "GETCO" means Gujarat Energy Transmission Corporation Limited.
- ee. "GERC" means the Gujarat Electricity Regulatory Commission.
- ff. "Gol" means the Government of the Republic of India and any agency, legislative body, department, Political Subdivision, authority or instrumentality thereof.



- gg. "GoG" means the Government of the State of Gujarat and any agency, legislative body, department, authority or instrumentality thereof.
- hh. "Government Instrumentality" means the GoI, the GoG and their ministries, inspectorate, departments, agencies, bodies, authorities, legislative bodies.
- ii. "Grid System" means GETCO/distribution network through which Delivered Energy is evacuated and distributed
- jj. "GUVNL" means Gujarat Urja Vikas Nigam Limited.
- kk. "Installed Capacity" means the capacity of the Project at the generating terminal(s) and shall be equal to 21 MW of electrical energy. In any 15 minute time block during the entire term of PPA, the injected power shall not exceed the Contracted Capacity irrespective of the Installed Capacity of the project. The Power Producer shall install necessary control systems / power plant controllers as per directives issued by relevant authorities for compliance of the same.
- ll. "Interconnection Point" will be at the line isolator on outgoing feeder on HV side of generator transformer.
- mm. "Interconnection Facilities" in respect of the Power Producer shall mean all the facilities installed by the Power Producer to enable GETCO 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
- nn. "KV" means Kilovolts.
- oo. "KWH" means Kilowatt-hour.
- pp. "Law" means any valid legislation, statute, rule, regulation, notification, directive or order, issued or promulgated by any Governmental Instrumentality.
- qq. "Letter of Credit" shall mean the letter of credit established pursuant to Article 7.
- rr. "Metering Date" for a Billing Period, means the midnight of the last day of the calendar month.
- ss. "Metering Point" for purposes of recording of Delivered Energy will be the Delivery Point and shall include two separate sets of electronic meters, main meter and the check meter installed by the GETCO in the Project Switchyard on the Project property and both sealed by the Power Producer and GETCO, having facilities to record both export and import of electricity to/from the grid. For the purpose of energy accounting, such projects shall also provide another set of ABT compliant meters at the drawl point from where the power consumption is made during non-crushing period and such meters shall be



prior to Delivery Point / Interconnection Point. GETCO shall grant connectivity to the project for injection of power upto Contracted Capacity.

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

uu. "MW" means Megawatts.

vv. "Non Crushing Season" means all days of the year other than the Crushing Season.

ww. "O & M Default" shall mean (i) the Project fails to operate because of equipment or maintenance failure for a continuous period of at least ninety (90) consecutive days after commencing Commercial Operations and the Power Producer does not follow Prudent Utility Practices to remedy the operating problem.

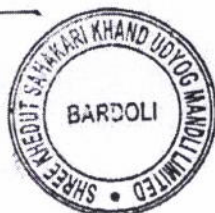
xx. "Project" means a Bagasse based power station to be established by the Power Producer at Village Baben, Taluka- Bardoli, Dist – Surat in the State of Gujarat comprising of steam turbine generator(s) capable of producing 21 MW of Electricity and shall include land, buildings, machinery, ancillary equipment, material, switch-gear, transformers, protection equipment, transmission lines and the like necessary to deliver Electricity generated by the Project upto Contracted Capacity to GUVNL at the Delivery Point.

yy. "Project Site" means any and all parcels of real property, rights-of-way, easements and access roads located at Village Baben, Taluka- Bardoli, Dist – Surat in the State of Gujarat, upon which the Project and its related infrastructure will be located, as described in Schedule 1 hereto.

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

aaa. "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.

bbb. "Scheduled Commercial Operation Date" shall be 28.03.2026 (Date falling within 36 months from date of signing of PPA)



- ccc. "Scheduled Energy" means the quantum of energy to be delivered by the Power Producer at the delivery point as scheduled by the SLDC and certified in the SEA;
- ddd. "SEA" means the State Energy Account issued by SLDC, Gujarat on monthly basis and amendments thereto certifying energy scheduled from the project.
- eee. "SLDC" means the State Load Despatch Centre as notified by the State Government.
- fff. "Tariff" shall have the meaning set forth in Article 5.
- ggg. "Tariff Invoices" shall have the meaning set forth in Article 7.
- hhh. "Technical Limits" means the limits and constraints described in Schedule 2, relating to the operations, maintenance and despatch of the Project.
- iii. "Term" means the term of the Agreement as defined in Article 9.1.
- jjj. "Unit" means one set of Bagasse based Power Project and auxiliary equipment and facilities forming part of the Project.
- kkk. "Voltage of Delivery" means the voltage at which the Electricity generated by the Project is required to be delivered to GETCO and shall be 66 KV and above as determined by GETCO as per applicable Regulations.

Interpretation:

- (a) Unless otherwise stated, all references made in this Agreement to "Articles", "Schedules" and Exhibits shall refer, respectively, to Articles of, and Schedules to and Exhibits of 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 (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.

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SHREE KRISHNJI SAKARI KHAND UDYOG LIMITED
BARDOLI

GUJARAT URJA VIKAS NIGAM LIMITED
VALSADARA

ARTICLE 2

LICENCES, PERMITS

2.1 The Power Producer, at its sole cost and expense, shall acquire and maintain in effect all agreements, clearances, consents, permits, licences and approvals including specified under Schedule-3 required from time to time by all Government Instrumentalities 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 obligation on part of GUVNL.

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

2.2. At-least Two (2) days prior to signing of the PPA, the Power Producer shall have submitted a Performance Bank Guarantee, in the format prescribed by GUVNL, equivalent to Rs 5 Lakhs/MW from the list of banks approved by State Government for the purpose of Performance Security, valid upto three (3) months after the Commercial Operations Date. In case the Power Producer fails to achieve the Commercial Operations by Scheduled COD, GUVNL shall forfeit the Performance Bank Guarantee.

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SHREE KRISHNA KHAND UDYOG LIMITED • BARDOLI

GUJARAT URJA VIKAS NIGAM LIMITED • VADODARA

ARTICLE 3

CONSTRUCTION AND OPERATION

- 3.1 The Power Producer shall complete the Construction of the Project on or before the Scheduled Commercial Operation Date.
- 3.2 For the purposes of such completion of the Project, the Power Producer shall ensure that all Approvals pursuant to Article 2.1 are cleared within the Scheduled Commercial Operation Date.
- 3.3 For the purposes of such completion of the Project, the Power Producer shall take all necessary steps for obtaining Approvals pursuant to Article 2.1.
- 3.4 If the Power Producer commits a Construction Default other than due to Force Majeure Events, GUVNL shall give notice of 90 days in writing to the Power Producer, calling upon the Power Producer to remedy such default and if the Power Producer fails to take steps to remedy such default within the aforesaid period, the Agreement shall stand terminated.
- 3.5 The Power Producer shall provide to GETCO, SLDC and GUVNL Information regarding electrical energy generated during testing, commissioning, synchronization and startup.
- 3.6 Upon the occurrence of a Force Majeure Event in GETCO's evacuation system for safe operation of its Grid, GUVNL / GETCO has the right to shut down the line and has no obligation to evacuate the Electricity nor to pay any compensation during such period. The Power Producer shall suitably back down their generation. GUVNL / GETCO will, however, make reasonable endeavour: to remedy such Emergency, and bring back normalcy at the earliest.
- 3.7 Power Producer shall use reasonable efforts to operate the Project in accordance with the Operating Procedures set forth in Exhibit A and the Interconnection Procedures set forth in Exhibit B.
- 3.8 The Power Producer shall comply with the provisions of the applicable law including, in particular, GERC Grid Code as amended from time to time regarding operation and maintenance of the Power Project and all matters incidental thereto. Further, power producer shall comply with all other applicable rules, regulations, orders, notifications etc issued by relevant authorities including GERC, CEA, SLDC, Govt. of Gujarat from time to time.
- 3.9 In order to ensure continuous supply of fuel for such projects the Ministry of New and Renewable Energy has allowed use of certain percentage of fossil fuel along with the main biomass/bagasse fuel. However, to restrict such projects to use the allowed minimum percentage of fossil fuel and to keep



check on the same, the Hon'ble GERC under order dated 27.06.2022 has directed that the generators shall submit the details of monthly fuel usage to GEDA on quarterly basis and GUVNL at the beginning of each quarter for the previous quarter in accordance with the details to be submitted under 'Fuel Usage Statement'. Hon'ble Commission has nominated GEDA as the nodal agency for monitoring the usage of fossil fuel by the Biomass power and bagasse-based cogeneration projects set up in the State. Further, in accordance with Hon'ble Commissions aforesaid order, the bagasse-based co-generation project developers are required to submit the following information duly certified by a practicing Chartered Accountant empaneled by C&AG. The Power Producer shall ensure that no fossil fuel is used except to the extent allowed in GERC Order for start-up or as amended by GERC in future. The Power Producer shall be required to create necessary mechanism for monitoring the usage of fuel utilized by the Power Producer.

'Fuel Usage Statement'

The bagasse-based co-generation project developers shall furnish a fuel usage statement and fuel procurement statement for each month, along with the monthly energy bill along with the monthly energy bill which covers details of:

- i. Quantity of fuel (in tonnes) for each fuel type (non-fossil fuel and fossil fuel) consumed and procured during the month for power generation purposes,
- ii. Cumulative quantity (in tonnes) of non-fossil fuel and fossil fuel consumed and procured till the end of that month during the year,
- iii. Actual (gross and net) energy generation (denominated in units) during the month,
- iv. Cumulative actual (gross and net) energy generation (denominated in units) until the end of that month during the year,
- v. Opening non-fossil fuel and fossil fuel stock quantity (in tonnes),
- vi. Receipt of non-fossil fuel and fossil fuel quantity (in tonnes) at the power plant site and,
- vii. Closing non-fossil fuel and fossil fuel stock quantity (in tonnes) available at the power plant site.

Non-compliance to the above condition during any financial year shall result in withdrawal of tariff agreed in Article 5 of this Agreement and the Power Producer shall be required to compensate the Power Procuree as per the directives of the Hon'ble Commission.

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ARTICLE 4

UNDERTAKINGS

4.1. Obligations of the Power Producer

- a. The Power Producer shall obtain all statutory approvals, clearances and permits necessary for the Project in addition to those Approvals as listed in Schedule 3.
- b. The Power Producer shall construct the Project and it's Inter-connection Facilities including Plant Switchyard upto Delivery Point at it's own cost for which prior approval from GETCO shall be obtained. All charges and losses upto Delivery Point shall be borne by the power producer.
- c. The Power Producer shall undertake at its own cost maintenance of the Interconnection Facilities in accordance with Prudent Utility Practices.
- d. The transmission line from the Delivery Point to the sub-station of GETCO shall be constructed by GETCO Power Producer is to co-ordinate with GETCO and finalise the evacuation arrangement including the appropriate sub-station which GETCO will decide. Power Producer shall also install Remote Terminal Units (RTUs) to enable SLDC to monitor the injection of power.
- e. The Power Producer shall operate and maintain the Project in accordance with Prudent Utility Practices.
- f. The Power Producer shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the GoG and Gol 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. The taxes, duties, cesses leviable in future on generation of power by GoG and Gol or any other competent authority shall be payable to power producer if approved by GERC.
- g. The Power Producer shall make available the Contracted Capacity on First Right basis from the Project to GUVNL and shall not sell to any third party. In case GUVNL refuse to off-take power, power producer may sell such power to third party after obtaining the consent from GUVNL.
- h. In accordance with GERC order dated 27.06.2022, Power Producer shall share CDM benefits with GUVNL as under:



100% of net proceeds through sale of CER / VER or any other form of Carbon Credits generated from the energy generation in the first year after the date of commercial operation of the project shall be retained by the beneficiary/developer. In the second year, the share of the beneficiary shall be 10% which shall be progressively increased by 10% every year till it reaches 50% in the sixth year; thereafter the proceeds shall be shared in equal proportion by the power generating company and the beneficiary.

The power producer shall submit a certificate from practising Chartered Accountant on annual basis certifying the amount of revenue received from the Carbon Credits by project.

- i. For evacuation facility and maintenance of the transmission, the power producer shall enter into separate agreement with GETCO, if applicable.
- j. The bagasse-based co-generation projects can meet the start-up / stand-by power requirement from the existing power supply available at the sugar factory. It is desirable that the separate physical connectivity of the project with DISCOM shall not be maintained post commissioning of the project to avoid the issues of Energy Accounting. Drawl of Power from DISCOMs by the project shall be charged by DISCOM at the HT industrial tariff / category having similar connected load.
- k. Fulfilling all other obligations undertaken by the power producer under this Agreement.
- l. (Not Used).
- m. The Power Producer shall comply with the provisions of Intra State ABT and its amendments from time to time.
- n. Forecasting and scheduling of power shall be in accordance with Regulation / Order of GERC from time to time
- o. Power Producer shall continue to hold at least 51% equity from the date of signing of this agreement upto a period of one year after achieving commercial operation date.

4.2 Obligations of GUVNL:

GUVNL agrees:

- a. To pay the Power Producer for the Scheduled Energy as certified in the SEA by SLDC at the agreed tariff as per Article 5, within the due date



4.3 Liquidated damages for delay in Commissioning of the Project beyond Scheduled Commercial Operation date

If the project is not commissioned by its Scheduled Commercial Operation Date other than the reasons mentioned below, the Power Producer shall pay to the GUVNL liquidated damages for delay at the rate of Rs. 3000 per day per MW with a ceiling of Rs 5 Lakh per MW. The delay in commissioning with levy of Liquidated Damages shall be allowed for a maximum period of 365 days after which GUVNL may terminate this Agreement or give a chance to the Power Producer to complete the construction to get to the Commercial Operation. If GUVNL does not terminate this Agreement the Power Producer has to abide by all the obligations of this Agreement. However, the liquidated damages will not be applicable if:-

1. The project cannot be Commissioned by Scheduled Commercial Operation Date because of Force Majeure event; or
2. The Power Producer is prevented from performing its obligations because of material default on part of GUVNL.
3. Power Producer is unable to achieve commercial operation on Scheduled Commercial Operation Date because of delay in transmission facilities/ evacuation system for reasons solely attributable to the GETCO



ARTICLE 5

RATES AND CHARGES

- 5.1** Monthly Energy Charges: GUVNL shall pay to the Power Producer every month for Scheduled Energy as certified in the monthly SEA by SLDC the amounts (the "Tariff") set forth in Article 5.2 herein after making necessary adjustments relating to Energy Drawl from DISCOMs.
- 5.2** GUVNL shall pay the tariff determined by GERC vide order No: 3 of 2022 dated 27.06.2022 i.e.
- (a) Fixed tariff of Rs. 1.98 per KWH on the Scheduled Energy as certified in the monthly SEA by SLDC upto cumulative PLF of 60% per annum, for the entire project life of 20 years and
 - (b) Energy Charges determined by Hon'ble GERC from time to time on the Scheduled Energy as certified in the monthly SEA by SLDC. It is to clarify that the Energy Charge rate of Rs 4.63 per Kwh determined by GERC is applicable for the period up to 30.03.2023.

In case the project is not commissioned within the control period of GERC order No: 3 of 2022 dated 27.06.2022, i.e. within 31.03.2023, and is commissioned in the control period of subsequent tariff order within the SCOD, the tariff receivable by generators shall be lower of applicable tariff in two control periods, i.e., (i) date of signing of the PPA and (ii) date of actual COD.

It shall be the responsibility of Power Producer to satisfy the conditions for qualifying as a Bagasse Based Co-generation project as specified by GERC and in case the project fails to qualify, then the same shall be considered as an event of default under Article 9.2.1.

- 5.3** For each KVARH drawn from the grid, the Power Producer shall pay at the following rates determined by the GERC vide order No: 3 of 2022 dated 27.06.2022 to GETCO or as amended by GERC in the tariff order of GETCO

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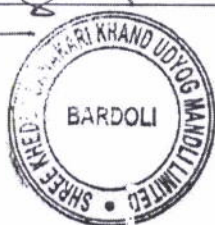


"10paise/kvarh- for the drawl of reactive energy at 10% or less of the net energy exported.

50 paise /kvarh- for the drawl of reactive energy at more than 10%of the net active energy exported"

5.4 Provisions of the Intra-State ABT Regulations/Orders as amended from time to time shall be applicable to the Project. Further, Power Producer shall settle UI/DSM charges directly with SLDC.

5.5 The bagasse-based co-generation projects can meet the start-up / stand-by power requirement from the existing power supply available at the sugar factory. For energy drawn from grid for start-up / stand-by power, the power producer shall pay at the HT tariff applicable for the power supply at the sugar factory or the applicable category from time to time as determined by Hon'ble GERC.



6.1 Reading and Correction of Meters

- ## 6.2 Sealing and Maintenance of Meters.

- (i) The Main Metering System and the Backup Metering System shall be sealed in the presence of representatives of Power Producer and GETCO.
- (ii) When the Main Metering System and/or Backup Metering System and/or any component thereof is found to be outside the acceptable limits of accuracy or otherwise not functioning properly, it shall be

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- repaired, re-calibrated or replaced by the Power Producer and/or the GETCO at Power Producer's cost, as soon as possible.
- (iii) Any meter seal(s) shall be broken only by the GETCO's representative in the presence of Power Producer's representative whenever the Main Metering System or the Backup Metering System is to be inspected, tested, adjusted, repaired or replaced.
 - (iv) All the main and check meters shall be calibrated at least once in a period of three (3) years or as decided by GETCO from time to time as per relevant rules and regulations.
 - (v) In case, both the main meters and check meter are found to be beyond permissible limit of error, both the meters shall be calibrated immediately and the correction applicable to main meter shall be applied to the energy registered by the main meter at the correct energy for the purpose of energy account/ billing for the actual period during which inaccurate measurements were made, if such period can be determined or, if not readily determinable, shall be the shorter of:
 - a. the period since the immediately preceding test of the relevant Main meter, or
 - b. one hundred and eighty (180) days immediately preceding the test at which the relevant Main meter was determined to be defective or inaccurate.

6.3 Records

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

- a. Fifteen minutes logs of real and reactive power generation, frequency, transformer tap position, bus voltage(s), Main Meter and Back up Meter readings and any other data mutually agreed.
- 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 7

BILLING

7.1 Tariff Invoices.

Power Producer shall prepare invoices on a monthly basis and shall submit the same to GUVNL along with the copy of SEA after issuance of SEA for the respective month by SLDC. The invoice shall show the quantum of Scheduled Energy as per SEA, supplied to GUVNL during such month. The invoice shall also show any adjustments for sharing of CDM benefits. Based upon such information, the amount due to be paid by GUVNL shall be determined and stated.

7.2 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.

7.3.1 Late Payment Surcharge:

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.
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.
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.
4. The parties acknowledge and accept that the Electricity (Late Payment Surcharge and related matters) Rules, 2022 as amended or modified from time to time notified by the Central Government 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.



7.3.2 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.

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

7.3 Letter of Credit

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.

7.4 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 be liable to pay 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. 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 Late Payment Surcharge in accordance with the Article 7.3.1 for the period it retained the additional amount. Where any Dispute arising out of or in connection with this Agreement is not resolved mutually then such Dispute shall be submitted to adjudication by the Appropriate Commission as provided under section 86 of the Electricity Act, 2003 and the Appropriate Commission may refer the matter to Arbitration as provided in the said provision read with section 158 of the said Act. For disputes beyond the power conferred upon the Appropriate Commission, such disputes shall be subject to the jurisdiction of the High Courts of Gujarat. 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 8

FORCE MAJEURE

8.1 Force Majeure:

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 the occurrence of any of the following:

- (i) acts of God;
- (ii) typhoons, floods, lightning, cyclone, hurricane, drought, famine, epidemic, plague or other natural calamities;
- (iii) acts of war (whether declared or undeclared), invasion or civil unrest, bank strike;
- (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;
- (viii) chemical or radioactive contamination or ionising radiation; or
- (ix) Non availability of transmission network, damage to or breakdown of transmission facilities of GETCO.
- (x) exceptionally adverse weather condition which are in excess of statistical measure of the last hundred (100) years.

b. Force Majeure Exclusions:

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

24



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 equipment
 4. Strike or Labour Disturbances at the facilities of affected parties
 5. Insufficiency of finances or funds or the agreement becoming onerous to perform, and
 6. Non-performance caused by, or concerned with, the affected party's
 - I. Negligent and intentional acts, errors or omissions;
 - II. Failure to comply with Indian law or Indian Directive; or
 - III. Breach of, or default under this agreement or any Project agreement or Government agreement.
- c. The availability of Article 8.1 (a) to excuse a Party's obligations under this Agreement due to a Force Majeure Event shall be subject to the following limitations and restrictions:
- d. The affected party shall give notice to other party of any event of force Majeure as soon as reasonably practicable, but not later than 7 days after the date on which such Party knew or should reasonably have known of the commencement of the event of force Majeure. If any event of force Majeure results in a break - down of communication rendering it not reasonable to give notice within the applicable time limit specified herein, then the party claiming force Majeure shall give notice as soon as reasonably practicable after reinstatement of communication, but not later than one day after such reinstatement. Such notice shall include full particulars of the 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.
- e. The affected Party shall give notice to the other Party of (1) the cessation of the relevant event of Force Majeure; and (2) the cessation of the effects of such event of force Majeure on the performance of its rights or obligations under this agreement, as soon as practicable after becoming aware of each of these cessations.



- f. To the extent not prevented by a Force Majeure event, the affected party shall continue to perform its obligations pursuant to this agreement. The affected party shall use its reasonable efforts to mitigate the effect of any event of force Majeure as soon as practicable.

8.2 Available Relief for a Force Majeure Event:

No party shall be 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. 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. A Force Majeure event shall not be a ground for relief / revision in tariff.



ARTICLE 9

TERM, TERMINATION AND DEFAULT

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

9.2 Events of Default:

9.2.1 Power Producer's Default: The occurrence of any of the following events shall constitute an Event of Default by Power Producer.

- a. Construction and O&M Default on part of Power Producer.
- b. Failure or refusal by Power Producer to perform any of its material obligations under this Agreement.
- c. Power producer fails to make any payment required to be made to Procurer under this agreement within three (3) months after the due date of a valid invoice raised by the GUVNL on the Power Producer.
- d. Power Producer (i) assigns or purports to assign all of its assets and rights in violation of this Agreement except as required by Power Producer's lenders or (ii) transfers or novates any of its rights and / or obligations under this Agreement in violation of this Agreement.
- e. The Power Producer becomes voluntarily or involuntarily the subject of a proceeding under any bankruptcy or insolvency laws or goes into liquidation or dissolution or has a receiver appointed over it or a 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
- f. The Power Producer repudiates this Agreement by executing a power purchase agreement with another buyer for the same Electric Energy to be provided to GUVNL hereunder, except in accordance with the terms of this Agreement.
- g. Willful non-disclosure of CERs/VERs obtained/sold, to GUVNL to avert /breach the provision of sharing of CDM benefits (Obligation of Power Producer)



- h. Willful non-disclosure of Accelerated Depreciation/Capital Subsidy benefits available to the Power Producer to avoid passing on of such benefits to GUVNL in accordance with Article 5.2
- i. Failure to satisfy the conditions for qualifying as a Bagasse based Power Station.
- j. Not operating the plant as per GERC's Grid Code, SLDC instruction and prudent practises of industries.
- k. Divestment of equity below minimum percentage holding during lock in period as mentioned in Article 4.

9.2.2 GUVNL's Default: The occurrence of any of the following shall constitute an Event of Default by GUVNL:

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

9.3 Termination:

9.3.1 Termination for Power Producer's Default:

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



At the expiry of 30 (thirty) days from the delivery of this default notice and unless the Parties have agreed otherwise, or the Event of Default giving rise to the default notice has been remedied, GUVNL may deliver a Termination Notice to the Power Producer. GUVNL may terminate this Agreement by delivering such a Termination Notice to the Power Producer and intimate the same to the Commission. Upon delivery of the Termination Notice this Agreement shall stand terminated and GUVNL shall stand discharged of all its obligations. The Power Producer shall have liability to make payment within 30 days from the date of termination notice towards compensation to GUVNL equivalent to ensuing three years billing based on tariff and normative PLF considered while determining the tariff by Hon'ble GERC. However, such termination compensation shall be applicable only in case of termination of project after commissioning. In case of termination of project before commissioning of the project, the Power Producer shall be required to make payment of Liquidated Damages to GUVNL as per Article 4.3.

However, all payment obligations as per the Article 6 prior to the date of termination of the Agreement shall be met by the Parties.

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

9.3.2 Termination for GUVNL's Default:

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

At the expiry of 30 (thirty) days from the delivery of the Default Notice and unless the Parties have agreed otherwise, or the Event of Default giving rise to the Default Notice has been remedied, the Power Producer may serve a "Suspension Notice" to GUVNL for a duration not exceeding one year ("Suspension Period").

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SHREE KRISHN SAHAKARI KHAND UDYOG LIMITED
BARDOLI

GUJARAT URJA VIKAS NIGAM LIMITED
VADODARA

During the "Suspension Period" mentioned herein above, GUVNL shall allow the Power Producer to sell power from the project, to any HT consumers of the State, in the open market either by finding the said consumers on its own or through any Central / State power trading utilities. In case of wheeling of power to such third parties, the transmission charges, transmission losses, wheeling charges and losses SLDC charges and cross subsidy surcharge etc. shall be applicable as per GERC's regulation in force from time to time and paid directly to respective agencies by third party. No banking facility shall be allowed to Power Producer and third parties.

On expiry of the Suspension Period, GUVNL will be entitled to cure its default and buy power from the Power Producer. In the event GUVNL fails to cure the default, the Power Producer may terminate this Agreement by delivering a Termination Notice to GUVNL / its successor entity and in such an event GUVNL shall have liability to make payment within 30 days from the date of termination notice toward compensation to Power Producer equivalent to ensuing three years billing based on tariff and normative PLF considered while determining the tariff by Hon'ble GERC.



ARTICLE 10

DISPUTE RESOLUTION

10.1 All disputes or differences between the Parties arising out of or in connection with this Agreement shall be first tried to be settled through mutual negotiation.

10.2 The Parties hereto agree to attempt to resolve all disputes arising hereunder promptly, equitably and in good faith.

10.3 Each Party shall designate in writing and communicate to the other Party the name of its 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.

10.4 In the event that such differences or disputes between the Parties are not settled through mutual negotiations within sixty (60) days, after such dispute arises, then the dispute shall be referred to GERC for adjudication as per provisions of Electricity Act 2003.

31

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SHREE KHEDUT SAHAKARI KHAND UDYOG MANDALI LIMITED
BARDOLI

GUJARAT URBAN VIKAS NIGAM LIMITED
VADODARA

ARTICLE 11

INDEMNITY

- 11.1 Power Producer's Indemnity: The Power Producer agrees to defend, indemnify and hold harmless GUVNL, its officers, directors, agents, employees and affiliates (and their respective officers, directors, agents and employees) from and against any and all claims, liabilities, actions, demands, judgements, 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 wilful 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 wilful misconduct or negligence of, or breach of this Agreement by, GUVNL, or by an officer, director, sub-contractor, agent or employee of the GUVNL.
- 11.2 GUVNL's Indemnity: GUVNL agrees to defend, indemnify and hold harmless the Power Producer, its officers, directors, agents, employees and affiliates (and their respective officers, directors, agents and employees) from and against any and all claims, liabilities, actions, demands, judgements, 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 wilful 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 wilful 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.

11/8/2018

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SHREE KHEEDUT SAHAKARI KHAND UDYOG MANDALI LIMITED
BARDOLI



ARTICLE 12**Representation and Warranties:**

- a. Power Producer makes to Buyer the representations and warranties set forth in Exhibit C hereto.
- b. GUVNL makes to Power Producer the representations and warranties set forth in Exhibit D hereto.



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 Indian generally accepted 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 receipt, if sent by fax when dispatched (provided if the sender's transmission report shows the entire fax to have been received by the recipient and only if the transmission was received in legible form), to:

In case of the Power Producer: M/s – Shree Khedut Sahakari Khand Udyog Mandli Ltd.

Name: Shri Hem Prakash Singh

Designation: I/C. Managing Director

Address: Village- Haben, Taluka- Bardoli, Dist- Surat

In case of GUVNL:

Designation: General Manager (RE)

Address: Gujarat Urja Vikas Nigam Ltd, Sardar Patel Vidyut Bhavan

Race Course Vadodara - 390007



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.

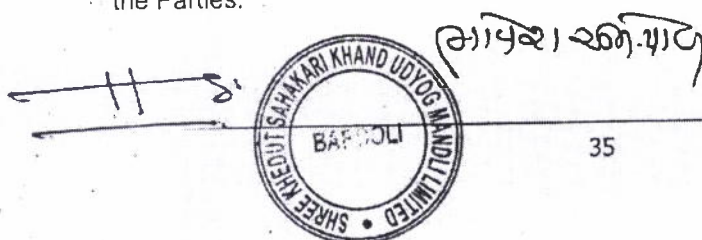
13.8. Amendments: This Agreement shall not be amended, changed, altered, or modified except by a written instrument duly executed by an authorized representative of each Party. However, GUVNL may consider any amendment or change that the Lenders may require to be made to this Agreement.

13.9. Assignment:

(i) Neither Party shall assign this Agreement or any portion hereof without the prior written consent of the other Party, provided further that any assignee shall expressly assume the assignor's obligations thereafter arising under this Agreement pursuant to documentation satisfactory to such other Party. However GUVNL shall not unreasonably withhold any of Power Producer's request for consent to transfer to any successor all of its right and obligation under this agreement and such successor shall be bound by all the obligations under this agreement.

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.

IN WITNESS WHEREOF, 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.

36

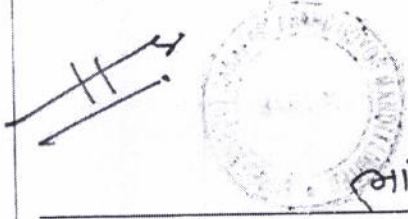
માર્ગદર્શક અધિકારી

SHREE KHEDUT SHAKARI KHAND UDYOG LIMITED • BARDOLI

GUJARAT URJA VIKAS NIGAM LIMITED • VAPODARA

**FOR AND ON BEHALF OF POWER For and on behalf of
PRODUCER**

M/S. Shree Khedut Sahakari Khand GUJARAT URJA VIKAS NIGAM LIMITED
Udyog Mandli Ltd.



Signature with Seal

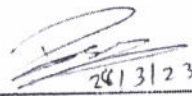


Signature with Seal I/c GM (RE)

WITNESSES:

1. 
PARIMAL BHAI B. PALEL
(DIARETOR)

WITNESSES:

1. 
28/3/23
Parthik Joshi
(Dy. Chief Accounts Officer)
Gujarat Urja Vikas Nigam Limited
Vadodara

2. 
DESAI PARASH KUMAR
THAKORLAL
(Dy. General Manager)

2. 
AMIT H. CHAVDA
(DEPUTY ENGINEER)
COMMERCE, GUVNL

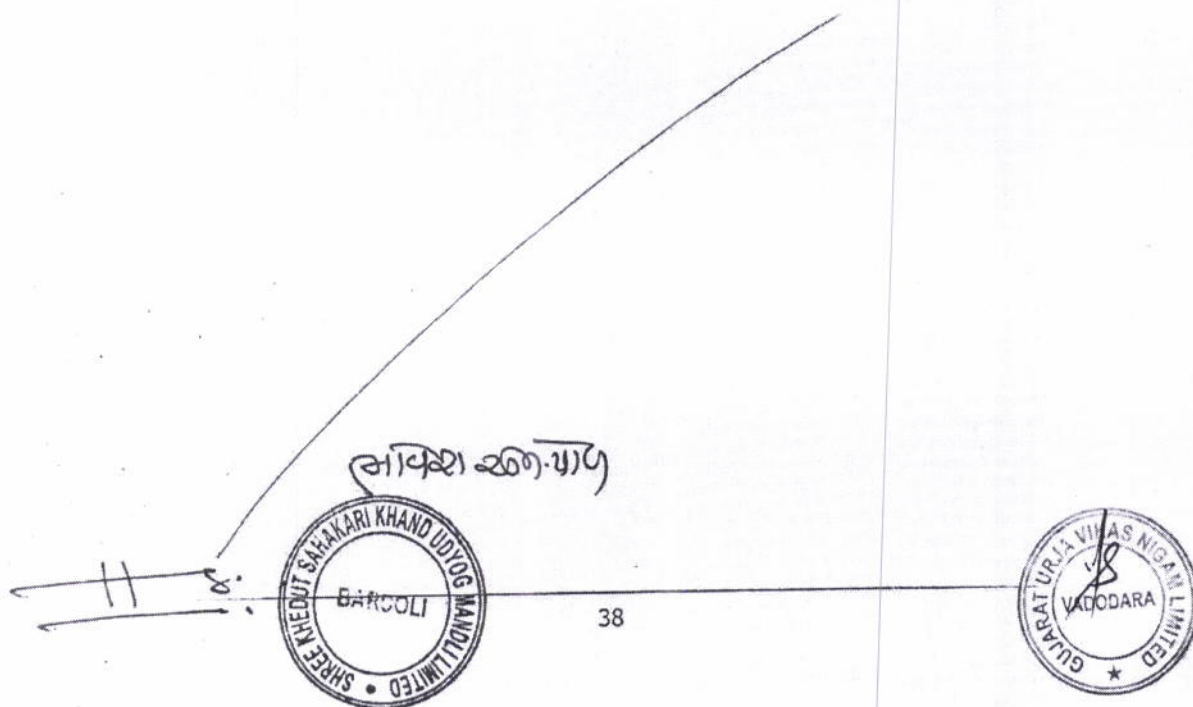


SCHEDULE-1

PARAMETERS AND TECHNICAL LIMITS OF SUPPLY

- Three phase alternating current
- Nominal declared frequency : 50.0 Hz
- Final Voltage at Delivery Point: 66kV or above.
- 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
- The Project shall be designed and capable of being synchronized and operated within a frequency range, voltage range and power factor stipulated under the Grid Code and other relevant regulations of CEA, CERC issued from time to time.
- Power Factor: Generator shall have a power factor rating of 0.90 lagging. The Power Producer shall also provide capacitors of sufficient rating at the power Project itself to compensate for reactive KVA drawn from the system by induction generators and to maintain average monthly power factor of not less than 0.9 lagging at the point of inter-connection. 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 in accordance with the IEGC, Gujarat Electricity Grid code and the Grid Connectivity standards as may be specified by the Central Electricity Authority.

The Project Site is located at Village- Baben, Taluka- Bardoli of sugar cane processing mill located at District - Surat in the State of Gujarat



SCHEDULE 2

TECHNICAL LIMITS

1. The nominal steady state electrical characteristics of the system shall be in accordance with the provisions made in the IEGC, Gujarat State Grid Code, Indian Electricity Rules, 1956 and other applicable Standards.
2. Operation of the Project outside the nominal voltage and frequency specified above will result in reduction of power output consistent with generator capability curves.

SCHEDULE 3

APPROVALS

- 1 Consent from GETCO for the evacuation scheme for evacuation of the power generated by the 21 MW Bagasse based Cogeneration Power Project
- 2 Permission from all other statutory and non-statutory bodies required for the Project.
- 3 Clearance from the Airport Authority of India, if required.
- 4 Clearance from the Department of Forest, Ecology and Environment, GEDA Registration, Chief Electrical inspector's NOC if required.

SCHEDULE 4

TESTING PROCEDURES

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

SCHEDULE 5

1.0 SPECIFICATION OF ELECTRICAL ENERGY DELIVERY

1. The generation voltage from the Bagasse based Power Project of M/s. **Shree Khedut Sahakari Khand Udyog Mandli Ltd.** is 11 KV. It uses unit connection of generator, generator transformer and unit transformer.
2. The generated power at 11 KV will be stepped up to 66KV or above at the Project Site and connected at the Delivery Point (as decided by GETCO) for the purpose of interconnection with the Grid System.

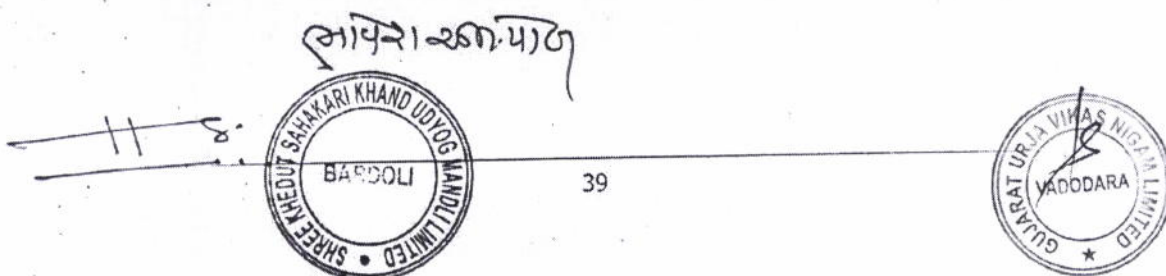


EXHIBIT A Operation & Maintenance**1 OPERATION AND MAINTENANCE**

Power Producer shall comply with the provisions of the applicable Law including, in particular, Grid Code as amended from time to time regarding operation and maintenance of the Power Project and all matters incidental thereto.

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EXHIBIT B Details of Interconnection Facilities**To be submitted by Power Producer within six months after financial closure**

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SHREE KHEJUT SAKHARI KHAND UDYOG MANOLI LIMITED
BARODLI

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GUJARAT UREA VIKAS NIGAM
VALADAR

EXHIBIT C Representations and Warranties of Power Producer

1. Power Producer is a company / co-operative society / mandli, duly organized, validly existing and in good standing under the laws of India and is qualified to do business as a foreign owned corporation, and has the power and authority to own, lease or otherwise have a possessory interest in its properties, to carry on its business as now being conducted and as proposed to be conducted and to enter into this Agreement and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Agreement.
2. Power Producer is in material compliance with all applicable material laws, judicial and administrative orders, and rules and regulations with respect to the ownership and operation of the Project.
4. Power Producer is not prohibited from entering into this Agreement or discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement.
5. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and the fulfilment of and compliance with the provisions of this Agreement will not conflict with or constitute a breach of or a default under, any of the terms, conditions or provisions of any applicable law, order of any court or other agency of government, the certificate of incorporation or by-laws of the Power Producer or any contractual limitation, corporate restriction or outstanding trust indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other Agreement or instrument, to which the Power Producer is a Party or by which it or any of its property is bound, or result in a breach of or a default under any of the foregoing.
6. This Agreement is the legal, valid and binding obligation of the Power Producer enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, or other laws of general application relating to or affecting enforcement of creditors' rights, whether such enforcement is sought in a proceeding in equity or at law.
7. Power Producer has taken all such action as may be necessary to authorize this Agreement, the execution and delivery thereof, the consummation of the Transactions and the carrying out of all covenants and obligations on its part to be performed under and pursuant to this Agreement.

Agreement.



42



EXHIBIT D Representations and Warranties of GUVNL

1. GUVNL is a Gujarat Government owned utility duly organized, validly existing and qualified to do business under the laws of India, is in good standing under the laws of India, has the power and authority to own its properties, to carry on its electric utility business as now being conducted and to enter into this Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Agreement.
2. GUVNL is not prohibited from entering into this Agreement or discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Agreement.
3. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby and the fulfilment of and compliance with the provisions of this Agreement will not conflict with or constitute a breach of or a default under, any of the terms, conditions or provisions of any applicable law, order of any court or other agency of government, the certificate of incorporation or by-laws of GUVNL, or any contractual limitation, corporate restriction or outstanding trust indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which GUVNL is a Party or by which it or any of its property is bound or result in a breach of or a default under any of the foregoing.
4. This Agreement is the legal, valid and binding obligation of GUVNL enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, reorganization, moratorium, or other laws of general application relating to or affecting enforcement of creditors' rights, whether such enforcement is sought in a proceeding in equity or at law.
5. All consents and authorizations required for GUVNL to execute, deliver and perform this Agreement have been obtained.
6. GUVNL has taken all such corporate action as may be necessary to authorize this Agreement, the execution and delivery thereof, the consummation of the Transactions and the carrying out of all covenants and obligations on its part to be performed under and pursuant to this Agreement.



Filing No:

Case No:

IN THE MATTER OF

Approval of Power Purchase Agreement signed by GUVNL for procurement of power from Bagasse Based Co-generation Power Project under Order No.03 of 2022 dated 27.06.2022 issued by the Commission for "Determination of Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects", for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat. (Shree Khedut Sahakari Khand Udyog Mandli Ltd)

PETITIONER

Gujarat Urja Vikas Nigam Limited
Sardar Patel Vidyut Bhavan,
Race Course,
Vadodara - 390 007
Fax: 0265-2344543

Compliance to the Hon'ble Commission's directives issued under order dated 30.06.2023 for PPA signed by GUVNL with Shree Khedut Sahakari Khand Udyog Mandli Ltd

MOST RESPECTFULLY SHOWETH:

- 1) The Hon'ble Commission, vide Order 30.06.2023 in Petition No.2211 of 2023 filed by GUVNL for approval of Power Purchase Agreement signed by GUVNL with Shree Khedut Sahakari Khand Udyog Mandli Ltd for procurement of 11.82 MW power from their 21 MW Bagasse Based Co-generation Power Project under Order No. 03 of 2022 dated 27.06.2022 issued by the Commission for "Determination of Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects", for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat, has directed GUVNL to issue public notice in two daily Gujarati Newspapers and one English Newspaper having wide circulation in the State and also upload the present petition with all relevant documents on GUVNL's

Inward No - 3581
Date : 26 JUL 2023



56
website and invite comments / suggestions / objections from the stakeholders on affidavit within 30 days from the date of issue of public notice.

- 2) In this regard, it is submitted that the Petitioner, GUVNL, as per directives of Hon'ble Commission, has issued Public Notices on 16.07.2023 in Gujarat Samachar, Sandesh & The Indian Express newspapers and invited suggestions / objections / comments on the present Petition. The copies of Public Notices published in the newspapers are attached herewith as Annexure A, B & C respectively.
- 3) In this regard, it is to submit that Petitioner had also uploaded the Public Notice, Petition No. 2211 of 2023 along with PPA on its website www.guvnl.com (In Notices section) for knowledge and information of the stakeholders under the title *"Notice inviting suggestions / objections / comments from stakeholders in the Petition No.2211 / 2023 filed by GUVNL before GERC for approval of Power Purchase Agreement signed with Shree Khedut Sahakari Khand Udyog Mandli Ltd for procurement of 11.82 MW power from their 21 MW Bagasse Based Co-generation Power Project"*.



Gujarat Urja Vikas Nigam Limited
PETITIONER

Date: 21.07.2023

Place: Vadodara



GANDHINAGAR

Petition No. 2211 of 2023

Filing No:

Case No:

IN THE MATTER OF

Approval of Power Purchase Agreement signed by GUVNL for procurement of power from Bagasse Based Co-generation Power Project under Order No.03 of 2022 dated 27.06.2022 issued by the Commission for "Determination of Tariff for Procurement of Power by the Distribution Licensees and Others from Biomass based Power Projects and Bagasse based Co-generation Projects", for Control Period from FY 2020-21 to FY 2022-23 in the State of Gujarat. (Shree Khedut Sahakari Khand Udyog Mandli Ltd)

Gujarat Urja Vikas Nigam Limited
Sardar Patel Vidyut Bhavan,
Race Course, Vadodara - 390 007

Regd. No.: 16210
Date: 21/07/2023

AFFIDAVIT

PETITIONER

I, Amitkumar Chavda, son of Shri Hargovindbhai Chavda, aged about 41 years resident of Vadodara do hereby solemnly affirm and state as under:

1. I am the Deputy Engineer working in Gujarat Urja Vikas Nigam Limited and am well conversant with the facts of the case and able to swear to the present Affidavit.
2. I, on behalf of the Petitioner, Gujarat Urja Vikas Nigam Limited, have gone through the contents of the accompanying submission and say that the contents stated therein are based on the records of the Petitioner Company maintained in the normal course of business and believed by me to be true.
3. I say that the Annexures are true copies of their originals.





VERIFICATION:



the Deponent above named do hereby verify that the contents of my above Affidavit are true to my knowledge, no part of it is false and nothing material has been concealed therefrom.

Verified at Vadodara on this 21st day of June, 2023.

Identified before me.



DEPONENT



Solemnly Affirmed/Declared
Sworn Before me by *A.H. Chaudhary*
H. J. Zala
H. J. ZALA
NOTARY (Govt. of India)

[illegible][illegible][illegible]

GEER Foundation, Gandhinagar Announces

MONSOON TREKKING AND NATURE EDUCATION PROGRAMME

Fill yourself with Vitamin 'N' in Monsoon...



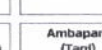
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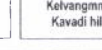
**Kevdi
(Surat)**
Date: 22-23 July, 2023

Trek Route
Raja Taluk - Virakhadi
Guliumar Chowiki



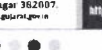
**Devnimal
(Dang)**
Date: 29-30 July, 2023

Trek Route
Morkund-Karanyi



**Kevdi
(Chhotu Udepur)**
Date: 05-06 August, 2023

Trek Route
Vasvo & Piparpani
Water fall



**Ambapani
(Tapli)**
Date: 19-20 August, 2023

Trek Route
Kelvangam-
Kavadi hill

INF82423-24



GEER FOUNDATION

Supports the forest and outdoor eco-tourism development

Indroda Nature Park, P.O. Sector-7, Gandhinagar 362007.

Phone: 079 19777386, 224 Website: www.geerfoundation.org, www.geer.org

For Queries:
Contact: 7573020420
info@geer.org
<https://sites.google.com/view/geer-en>

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JOB OPPORTUNITIES				
Gujarat State Aviation Infrastructure Company Limited, A/C Complex, Nr. Torrenil Sub Station, SVP Airport, Ahmedabad				
GSIACL is looking for suitable candidates for the following job. Details are as follows:-				
No.	Post	No. of Vacancies	Qualification	Experience in the field
1	Chief of Flight Safety Officer	01	Hold Phd in Aircraft/Airport Engineering	• Flight Crew Member Post Operating competency as an Aircraft accident/incident and accident investigation Expertise in Global Traffic
2	IT Manager	01	Diploma in IT or B.T	Networking Switch, IPSEC Server, System, Experience in operation of Global Traffic
3	Asst. C.S.O	01	Graduation in any field	Bureau of Civil Aviation Security, Bureau of Civil Aviation Security

The above vacancies are purely on Post basis. (i) GSIACL contractual basis for the performance and Post No. (2) and (3) through sourcing agency for the period 18 months to 24 months.

Interested candidates may send the resumes along with one passport size photograph and experience certificate in Discovers - GSIACL Company, SVP Airport, Ahmedabad, Gujarat-380 015.

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GUJARAT NATIONAL LAW UNIVERSITY, GANDHINAGAR
 Atkula Avenue, Knowledge Center, Kala, Gandhinagar - 382 015 (Gujarat)
 Phone No: 079-23319231
 Website: www.gnlunv.ac.in
 Visitor: MissShweta.Gupte@gnlu.ac.in, pravinmishra@gnlu.ac.in

સુવિલાસન ડેન્ડર નોટિસ

અગ્રણત નેશનલ લો યુનિવર્સિટી, માઈનાર કાલ યુનિવર્સિટી વેપર/પ્રેન્ડર/વેપનાઈ સર્વિસેસ પર ૫૫-૧૮/૩૭૨૩૩ : Tander for Providing Housekeeper
 મારેશીયોન ગુજરાત નેશનલ લો યુનિવર્સિટી, ચિલ્લાસા અટ્ટમ્પ્ટ), માઈ ડેન્ડર માંવે વે, ડેન્ડરની વિગતો www.gnlunv.ac.in
 વેપનાઈટ ડેન્ડર ઓવા માંવે,

માઈવેલી(૮૨૪૨)૩૨ રજિસ્ટ્રારી(૮૨૪૨)૩૨

[illegible]

MONSOON NATURE EDUCATION PROGRAM

Fill yourself with Visions
Destinations

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Capital corporation
JAWAS YOUNA (PMAY)

HAWAII HOUSING FOR ECONOMICALLY WEAKER SECTION

from the experienced and financially sound Developers/Contractors
for the Integrated Group Housing Facility under "Pradhim Mantri
should be considered for the said works.

eligendum

Amendments

Eligibility criteria: Similar works means should have
constructed building work G+4/P+5 storey height, for High
rise building in immediate last 3 consecutive years as main
contractor (work executed as a sub-contractor and the work
executed through any other contractor will not be considered)

Executive Engineer, Affordable Housing cell
Vadodra Municipal Corporation

[illegible]

TREKKING AND EDUCATION IN MIN 'N' IN MONSOON





Scan for Registration

**Kevdi
(Surat)**
22-23 July 2023
Trek Route
Taka - Virakhadhi
Lumar Chowiki

**Devinamal
(Dang)**
Date: 29-30 July, 2023
Trek Route
Mork-Karanya

**Kevdi
(ota Udesipur)**
25-06 August, 2023
Trek Route
Taka & Piparpani
Water fall

**Ambapani
(Tapli)**
Date: 19-20 August, 2023
Trek Route
Kelwangmm-
Kavadi hill




For Queries:
Contact- 7573020420
Link for Registration
<https://sites.google.com/view/geer-ns>

FOUNDATION
OF
GEORGE AND HELEN'S CHILDREN
FOR
T-7, Gandhinagar 362007,
Gujarat, India
www.georgefoundation.org/gujarat.gov.in

YOUR WEEK AHEAD

Get off to a fresh and businesslike start.

you're getting all the core and appropriate exercise, doing a few minutes outside of

PISCES (Feb 20 - Mar 20)
Wednesday at
Thursday look

home entertainment which may not, I guess, be totally convenient. However, by the weekend, when you

your stars will be superb cultural pursuits, passionate endeavours and relations with children.

Head Office, Information Technology Department - C/2, PNB-BCI House, 10th Floor,
Indira Park Complex, Bandra (E), Mumbai-400 051. E-mail: haadoffice@ncoindia.co.in

Request for Proposal (RFP) for
Supply, Implementation & Management Of BMC IT Enterprise Management
(EMS) for Domestic and Bank Sponsored Regional Rural Banks (RRB)

Optioned RFP is available on Bank's Corporate Website <https://bmcindia.co.in/>
"Tender" section. Subsequent changes if any, will henceforth be uploaded only
website.

Due date of submission: 11.06.2023 upto 3.00 pm

Prayagraj Nagari Nigam

T. Sarojini, Naidu Marg, Prayagraj- 211001 Uttar Pradesh	
E-TENDER NOTICE	
Ref/ 440/2023	Date: 15 July, 2023
It is to inform to all prospective bidders having the required qualification mentioned in the RFP document that Municipal Corporation Prayagraj invites Request for proposals from Credit Rating Agencies for Credit rating of its proposed bond issue in Prayagraj Municipal Corporation.	

Schedule For RFP			
S. No.	Activity	Date	Time
	RFP Document Availability	17/07/2023	14.00 hrs onwards
	Last date of RFP submission	25/07/2023	up to 15-00 hrs
	Technical Bid opening Date	25/07/2023	16.00 hrs onwards

Prayagraj Nagar Nigam
I. Sarojini, Naidu Marg,
Prayagraj-211001

City Municipal Corporation (PMC). Request for Quotations for
 Investment of various intermediaries for issuance of Municipal Bonds
 to:-
 Registrar & Transfer Agent

and bidder parties should comply with the eligibility criteria – service providers must have valid registration as per SEBI guidelines for relevant field.

• service provider should have experience in the issuance of bonds/assignment shall be issued to the bidder who shall quote the lowest price for the services. However, in case the two or more bidders quote the price the preference would be given to service providers engaged in capital bonds/assignment in India.

• purposes to raise monitory bonds for an amount of up to Rs. 50 Crores and bond term ranging between 5 to 10 years can be floated later. Further details kindly contact Chief Executive & Finance Officer, Prasarang International Corporation at assignment@prasaranginternational.com before 23.07.2023.

Sd/-
Raj Kumar Sharma
Chief Finance & Account Officer

