

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

APPLICATION No :.....

IN THE MATTER OF

Application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Registered office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi 110 016

Address for correspondence: C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot no.2, Sector -29, Gurgaon 122001.....**APPLICANT**

AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....**RESPONDENT(S)**

And Others

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20	Copy of Power of Attorney	Annexure-12	238-240



FILED BY

Khetri-Narela Transmission Limited

Place: New Delhi

Date: 18.05.2022



(ii)

Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary Power Grid Corporation of India Limited)

NRTS-I, Regional Head Quarter, Power Grid Corporation of India Limited
SCO Bay No.-5 to 10, Sector-16A, Faridabad, Haryana
STD code: 0129-2666500

CIN : U40105DL2020GOI363737

Ref: PG_Khetri Narela/

Dated: 18/05/2022

To,
The Secretary,
Central Electricity Regulatory Commission,
3rd & 4th Floor, Chanderlok Building,
36, Janpath, New Delhi - 110 001.

Sub.: Application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Sir,

Three copies (1 original + 2 copies) of the application for the above subject matter have been enclosed and e-filing has been done on CERC website. As per the public notice issued on 28.08.2010 by the Hon'ble Commission, the amount of Rs.25,00,000/- (Rupees Twenty Five Lakhs only) for filing the application is being paid through RTGS and in accordance with the Regulations 12 (2), Payment of Fees Regulations 2012, Form-1 duly filled in against the aforementioned application is also enclosed herewith.

Copies of the application are being forwarded to the identified Long Term Transmission Customers of the Project, Bid Process Coordinator and to the CTU. The complete application along with Annexure is posted on the website: www.powergrid.in

Thanking You,



Yours faithfully,

A handwritten signature in blue ink, appearing to be "A.K. Dixit", written over a circular stamp.

(A.K.Dixit)

Project Incharge

Khetri-Narela Transmission Limited

Mobile: +91- 9873549025; email : tcb@powergrid.co.in

Enclosures: As above

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Form-I

Particulars

1. Name of the Petitioner : **Khetri-Narela Transmission Limited**
(A 100% wholly owned subsidiary of
Power Grid Corporation of India Limited)
2. Address of the Petitioner/Applicant : **Khetri-Narela Transmission Limited**
(A 100% wholly owned subsidiary of Power Grid
Corporation of India Limited)
Regd. Address:
B-9, Qutab Institutional Area,
Katwaria Sarai, New Delhi-110 016
Address for correspondence:
CEO, Khetri-Narela Transmission
Limited, C/o ED(TBCB), Power Grid
Corporation of India Ltd, Saudamini,
Plot no.2, Sector - 29, Gurgaon
122001
3. Subject Matter : Application under Section 63 of the
Electricity Act, 2003 for Adoption of
Transmission Charges with respect to
the Transmission System being
established by the Khetri-Narela
Transmission Limited (a 100% wholly
owned subsidiary of Power Grid
Corporation of India Limited)
4. Petition No., if any : Not yet received
5. Details of generation assets : NOT APPLICABLE
(a) generating station/units
(b) Capacity in MW
(c) Date of commercial operation
(d) Period for which fee paid
(e) Amount of fee paid
(f) Surcharge, if any
6. Details of transmission assets : Assets under implementation by Khetri -
Narela Transmission Limited
(a) Transmission line and sub-stations
(b) Date of commercial operation
(c) Period for which fee paid
(d) Amount of fee paid
(g) Surcharge, if any
7. Fee paid for Adoption of tariff for :
(a) Generation asset NO
(b) Transmission asset YES

(iv)



8. Application fee for licence : NOT APPLICABLE
(a) Trading licence
(b) Transmission licence
(c) Period for which paid
(d) Amount of fee paid
9. Fees paid for Miscellaneous Application : NOT APPLICABLE
10. Fees paid for Interlocutory Application : NOT APPLICABLE
11. Fee paid for Regulatory Compliance petition : NOT APPLICABLE
12. Fee paid for Review Application : NOT APPLICABLE
13. Licence fee for inter-State Trading : NOT APPLICABLE
(a) Category
(b) Period
(c) Amount of fee paid
(d) Surcharge, if any
14. Licence fee for inter-State Transmission : NOT APPLICABLE
(a) Expected/Actual transmission charge
(b) Period
(c) Amount of fee calculated as a percentage of transmission charge.
(d) Surcharge, if any
15. Annual Registration Charge for Power Exchange : NOT APPLICABLE
(a) Period
(b) Amount of turnover
(c) Fee paid
(d) Surcharge, if any
16. Details of fee remitted
(a) UTR No. : SBINR12022051884248924
(b) Date of remittance : 18 May 2022
(c) Amount remitted : Rs.25,00,000 (Rupees Twenty Five Lakh only)



(Handwritten signature)

Signature of the authorized signatory with date

(V)

**BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

Petition No.: -----

IN THE MATTER OF: Application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

MEMO OF APPEARANCE

Khetri-Narela Transmission Limited --- PETITIONER

1. A K SINGHAL, ED, POWERGRID
2. A.K.Dixit, Project Incharge, Khetri-Narela Transmission Limited
3. B VAMSI RAMA MOHAN, CGM, POWERGRID
4. V C Sekhar, GM, POWERGRID

**Filed by
Khetri-Narela Transmission Limited
Represented by**





**A.K Dixit
Project Incharge
(Khetri-Narela Transmission Limited)**

Place: Gurgaon

Date: 18/05/2022



पावरग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड

कार्पोरेट आफिस : प्लॉट नं-02, सेक्टर-29, गुड़गाँव (हरियाणा)

(स्पीड पोस्ट बुकिंग लिस्ट)



बी.एन.पी.एल. कोड : एच-जी आर जी, एन.एस.पी.सी. गुड़गाँव - 122016

दिनांक 17/15/2022 पृष्ठ संख्या 4

क्रम.सं.	नाम	पता	शहर	राज्य	पिनकोड	वजन	बारकोड	टिप्पणी
22.	C.G.M (IPCC)	Southern power	Hyderabad		500065	1.160g	EH689354649IN	
23.	C.G.M (IPCRAC)	Northern power	Telangana		506001	1)	EH689354652IN	
24.	C.O,	Central Transmission	Gurgaon		122001	1)	EH689354666IN	
25.	Chief Executive	PF Consulting	New Delhi		110001	1)	EH689354670IN	



(vii)

BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI

Application under Section 63 of the Electricity Act, 2003 for adoption of Transmission charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

APPLICATION NO :

Khetri-Narela Transmission Limited
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Registered office:
B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi 110 016

Address for correspondence:
C/o ED (TBCB), Power Grid Corporation of India Limited
Saudamini, Plot no.2, Sector -29, Gurgaon 122001
GURGAON-122 001 (HARYANA)

1



**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

APPLICATION No :.....

IN THE MATTER OF

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Address for correspondence: C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot no.2, Sector -29, Gurgaon 122001.....**APPLICANT**

AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....**RESPONDENT(S)**

And Others

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	BPC		
10.	Certificate by Bid Evaluation Committee	Annexure-6	62
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Filed by
Khetri-Narela Transmission Limited
(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)





Represented by A.K. Dixit
Project Incharge, Khetri-Narela Transmission Limited

Place: New Delhi

Date: 13/05/2022

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

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AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....RESPONDENT(S)

And Others

To

The Secretary

Central Electricity Regulatory Commission

New Delhi

Sir,

The application filed under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (A 100% wholly owned subsidiary of Power Grid Corporation of India Limited) for which transmission charges are determined through transparent process of bidding in accordance with the guidelines issued by the Central Government, may please be registered.

Applicant

Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)



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Represented by A.K.Dixit

Project Incharge, Khetri-Narela Transmission Limited

Place: New Delhi

Date: 13/05/2022

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**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
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APPLICATION No :.....

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AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....**RESPONDENT(S)**

And Others

To

The Secretary

Central Electricity Regulatory Commission

New Delhi

MEMO OF PARTIES


Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Registered office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi 110 016

Address for correspondence: C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot no.2, Sector -29, Gurgaon 122001.....**APPLICANT**

VERSUS

1.	Chief General Manager (IPC) Southern Power Distribution Company of Telangana Limited TSSPDCL, Corporate Office, 6-1-50, Mint Compound Hyderabad -500063Respondent 
----	--	--



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2.	Chief General Manager (IPC&RAC) Northern Power Distribution Company of Telangana Limited H.No: 2-5-31/2, Vidyut Bhawan, Nakkalagutta, Hanamkonda, Telangana 506001Respondent
3.	Chief Executive Officer PFC Consulting Limited (A wholly owned subsidiary of Power Finance Corporation Limited) 9th Floor, A-Wing, Statesman House, Connaught Place, New Delhi - 110001Respondent
4.	Chief Operating Officer, Central Transmission Utility of India Ltd, Saudamini, Plot no.2, Sector -29, Gurgaon 122001Respondent



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**BEFORE THE HON'BLE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

APPLICATION NO:.....

IN THE MATTER OF

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AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

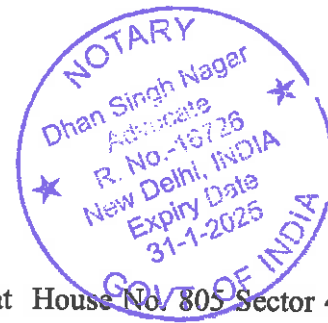
TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....**RESPONDENT(S)**

And Others

AFFIDAVIT



I, A.K.Dixit, son of Late Shri Deota Mani Dixit residing at House No. 805 Sector 45 Gurgram-122003 do hereby solemnly affirm and state as follows:

1. I am the Authorised Signatory of the Applicant Company in the above matter and I am duly authorized by the Applicant Company to affirm this affidavit. I say that I am conversant with the facts and circumstances of this case.
2. The statements made in paragraphs of the application, are true to my knowledge and belief based on the information received and I believe them to be true.



(Handwritten signature)

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3. I say that there are no proceedings pending in any court of law/ tribunal or arbitrator or any other authority, wherein the Applicant is a party and where issues arising and/ or reliefs sought are identical or similar to the issues in the matter pending before the Hon'ble Commission.



A handwritten signature in blue ink, appearing to be "A.K.", written over a dotted line.

Authorised Signatory

Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Place: New Delhi

Date: 13/05/2022

VERIFICATION:

I, the Deponent above named hereby solemnly hereby affirms 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. Verified by me on this the 13th day of ... May ... 2022 at New Delhi.



A handwritten signature in blue ink, appearing to be "A.K.", written over a dotted line.

Deponent

Witness



ATTESTED
A handwritten signature in blue ink, appearing to be "Dhan Singh Nagar", written over the word "ATTESTED".
NOTARY PUBLIC
NEW DELHI, (INDIA)

13 MAY 2022

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION
NEW DELHI**

APPLICATION NO:.....

IN THE MATTER OF

Application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges with respect to the Transmission System being established by the Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Khetri-Narela Transmission Limited

(A 100% wholly owned subsidiary of Power Grid Corporation of India Limited)

Registered office: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi 110 016

Address for correspondence: C/o ED (TBCB), Power Grid Corporation of India Limited, Saudamini, Plot no.2, Sector -29, Gurgaon 122001.....**APPLICANT**

AND

Chief General Manager (IPC)

Southern Power Distribution Company of Telangana Limited

TSSPDCL, Corporate Office,

6-1-50, Mint Compound

Hyderabad -500063.....**RESPONDENT(S)**

And Others

Application

The Applicant respectfully submits as under:

1. The Government of India, Ministry of Power, vide Gazette notification. 15/3/2018-Trans-Pt(1) dated 24/01/2020 has notified PFC Consulting Limited as the Bid Process Coordinator (hereinafter referred to as BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Transmission System for "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G", on build, own, operate and maintain basis. A copy of the notification is enclosed and marked as Annexure-1, (Page ...14... to Page ...16...).

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The project consists of the following elements:

Sr.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	<p>Establishment of 765/400 kV, 3X1500 MVA GIS substation at Narela with 765 kV (2x330 MVAR) bus reactor and 400 kV (1x125 MVAR) bus reactor 765/400 kV, 1500 MVA ICT –3 nos.</p> <p>765/400 kV, 500MVA spare ICT(1-phase) – 1 no. 765 kV ICT bays–3 nos. 400 kV ICT bays–3 nos. 765 kV line bays- 4 nos.(GIS) 330MVAR, 765kV bus reactor-2 nos. 765 kV bus reactor bay – 2 nos. 110 MVAR, 765 kV, 1-Ph Bus Reactor (spare unit) -1 no. 125 MVAR, 420 kV bus reactor –1 no. 420 kV bus reactor bay – 1 no. 330 MVAR, 765 kV line reactor- 2 nos. Switching equipment for 765 kV reactor– 2 nos. (1x110 MVAR spare reactor at Narela to be used as spare for Khetri –Narela 765 kV D/c line)</p> <p><i>Future provisions: Space for 765/400kV ICTs along with bays: 1 nos. 765 kV line bays along with switchable line reactor: 6 nos. 400 kV line bays: 6+4 nos.</i></p> <p>765kV reactor along with bays:2 nos. 400/220 kV ICTs along with bays:8 nos.</p>	18 Months from Effective Date or June 2022, whichever is later	100%	Elements marked at Sl. No. 1 to 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.

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	220 kV line bays: 12 nos. 400 kV bus reactor along with bays: 2 nos.			
2.	Khetri – Narela 765 kV D/c line 1x330MVAr Switchable line reactor for each circuit at Narela end of Khetri – Narela 765kV D/c line			
3.	2 nos. of 765 kV line bays at Khetri for Khetri – Narela 765 kV D/c line			
4.	LILO of 765 kV Meerut- Bhiwani S/c line at Narela			

Note:

- i. Developer of Khetri substation to provide space for 2 no of 765 kV bays at Khetri substation along with the space for 2 no of line reactors.
 - ii. Future Space provision to be kept for 2 Nos Bus Coupler bay: (1 no. for each Bus section) & 2 nos. Bus Sectionalizer (1 no. for each main Bus)
2. That a company under the Companies Act 2013 by the name “**Khetri-Narela Transmission Limited**” having its registered office at New Delhi has been incorporated on 15.05.2020 by PFC Consulting Limited (PFCCCL) as its wholly owned subsidiary to initiate the activities for execution of the Project and subsequently to act as Transmission Service Provider (TSP) after being acquired by the successful bidder selected through Tariff Based Competitive Bidding process. A copy of the Certificate of Incorporation is enclosed and marked as **Annexure-2, (Page ...17... to Page ..17....)** and a copy of the Memorandum of Association and Articles of Association is enclosed and marked as **Annexure-3, (Page ...18.... to Page ...57..)**.
 3. BPC has initiated the selection of successful bidder to acquire the TSP in accordance with the “Tariff Based Competitive Bidding Guidelines for Transmission Service” and “Guidelines for Encouraging Competition in Development of Transmission Projects” issued by Government of India, Ministry of Power under section – 63 of The Electricity Act, 2003 and as amended from time to time. Copy of the Global Invitation for Qualification as published in the newspapers as furnished by BPC is enclosed and marked as **Annexure-4, (Page ..58... to Page ..59.....)**.
 4. That as per the clarifications provided vide email dated 02.07.2020 by the BPC with reference to the queries of the bidders on the RFP Documents [(i.e., Request for Proposal (RFP) and the Transmission Service Agreement (TSA)], it has been interalia stated that:

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Quote

"While the bidding is being done on the basis of existing SBDs, and the list of LTTC is being provided as per the format of the existing SBDs. It is clarified that the transmission charges will be shared and recovered as per the applicable CERC Regulation. The transmission charges will be shared and recovered for payment as per the applicable CERC regulation which is at present the PoC mechanism of sharing. As per the present CERC regulation the charges will be recovered by the CTU from the DICs and disbursed to the TSPs as per the RSA."

Unquote

Copy of the relevant extract of the Clarifications issued by the BPC is enclosed and marked as **Annexure-5, (Page ..60... to Page ..61....)** which are integral part of the RFP bidding documents furnished by BPC for bidding.

5. Subsequent to the process of competitive bidding conducted by the BPC, Power Grid Corporation of India Limited has been declared as the successful bidder. Copy of the Certificate by Bid Evaluation Committee report as furnished by BPC is enclosed and marked as **Annexure-6, (Page ..62.... to Page ..62....)**. The Letter of Intent was issued to Power Grid Corporation of India Limited on 28.02.2022 by the BPC. A copy of the Letter of Intent (LoI) alongwith the details of Annual Transmission Charges is enclosed and marked as **Annexure-7, (Page ..63... to Page ..67....)**.
6. As per the provisions 2.15.2 of Request for Proposal (RFP) and the Letter of Intent issued to Power Grid Corporation of India Limited, within 10 days of issuance of Letter of Intent by the BPC, the Successful Bidder is required to inter-alia acquire the SPV, apply to the Central Electricity Regulatory Commission for Adoption of Transmission Charges under Section-63 of the Electricity Act 2003. Vide letter dated 11.05.2022, the BPC in terms of provisio Clause 2.15.2 of RFP has extended the date upto 23.05.2022 for completion of all activities by the successful bidder. A copy of the relevant extract of the RFP and the letter from BPC are enclosed and marked as **Annexure-8, (Page ..68... to Page ..71.....)**.
7. That in accordance with the LoI, Power Grid Corporation of India Limited on 11.05.2022 furnished Contract Performance Guarantees for an aggregate value of Rs. 31.01 Crores (Rupees Thirty One Crore One Lakh Only) separately in favour of each of the Long Term Transmission Customers as informed by BPC.
8. That the signed Transmission Service Agreement (TSA) dated 07.12.2021 entered between the identified Long Term Transmission Customers and "**Khetri-Narela Transmission Limited**" was provided by the BPC on 11.05.2022 and the same is enclosed and marked as **Annexure-9, (Page ..72... to Page 218.....)**.

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9. That the BPC vide letter dated 30.11.2021 had intimated to the bidders that the Acquisition Price payable by the Selected Bidder for Acquisition of one hundred percent of equity shareholding of Khetri-Narela Transmission Limited along with all its related assets and liabilities as Rs. 22,18,08,125/- (Rupees Twenty Two Crore Eighteen Lakh Eight Thousand One Hundred Twenty Five only). Subsequent to the bidding and during acquisition the BPC vide letter dated 04.04.2022 intimated the successful bidder - the applicant, the final Acquisition Price as Rs. 22,49,67,292/- (Rupees Twenty Two Crore Forty Nine Lakh Sixty Seven Thousand Two Hundred Ninety Two only) with the following break-up:

Share Capital	Rs. 1,00,000/-
Successful / Management Fees (Including GST) @ 1% of estimated cost of the project excluding RoW Cost.....	Rs. 17,70,00,000/-
Other Administrative Expenses.....	Rs. 4,78,67,000/-

Total	Rs. 22,49,67,000/-

That the Acquisition Price intimated earlier was Rs. 22,18,08,125/- (Rupees Twenty Two Crore Eighteen Lakh Eight Thousand One Hundred Twenty Five only) and the revised Acquisition price intimated after the bidding by the Bid Process Coordinator is Rs. 22,49,67,292/- (Rupees Twenty Two Crore Forty Nine Lakh Sixty Seven Thousand Two Hundred Ninety Two only) which is higher by Rs.31,59,167 that the amount intimated. The aforesaid acquisition price of Rs. 22,49,67,292/- has been paid on 11.05.2022 to the PFCCL.

That the following is stated under Article 12.1.1 of the Transmission Service Agreement (TSA):

Quote

12.1.1 Change in Law means the occurrence of any of the following after the date, which is seven (7) days prior to the Bid Deadline resulting into any additional recurring / non-recurring expenditure by the TSP or any income to the TSP:

-
- *any change in the Acquisition Price; or*
-

Unquote

“Bid Deadline” as per TSA means the last date and time for submission of the Bid in response to RFP. As may be seen from above, the change in Acquisition price has been intimated by the PFCCL after the bid submission date and as such the change in acquisition price from Rs. 22,18,08,125/- to Rs. 22,49,67,292/- qualifies as Change in Law in terms of the provisions of the TSA

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SR



Further, as per Article 12.2.1 of the Transmission Service Agreement (TSA), during the construction period, the impact of increase / decrease in the cost of the Project in the Transmission Charges shall be governed by the formula given below:

“For every cumulative increase/ decrease of Rs. 5,06,00,400/- (Rupees Five Crore six lakh Four Hundred only) in the cost of the Project up to the Scheduled COD of the Project, the increase/decrease in Non-Escalable Transmission Charges shall be an amount equal to 0.313 percent (0.313%) of the Non-Escalable Transmission Charges.”

That in terms of Article 12.2.3 of the TSA, claim as per Article 12.2.1 of the TSA on account of aforementioned increase in Acquisition Price change along with the documentary proof is submitted for consideration of the Hon'ble Commission. A copy of the BPC letters dated 30.11.2021 and 04.04.2022 with regard to the increase in Acquisition Price is enclosed and marked as **Annexure – 10, (Page 2.19... to Page 2.21.)**.

10. Thereafter, Power Grid Corporation of India Limited has acquired the **Khetri-Narela Transmission Limited on 11.05.2022**, after execution of the Share Purchase Agreement and completing all procedural requirements specified in the RFP documents. A copy of the Share purchase agreement is enclosed and marked as **Annexure –11, (Page 2.22... to Page 2.37...)**.
11. The Applicant has mapped all the Long-term Transmission Customers (LTTCs) on the e-portal of this Hon'ble Commission. The Applicant shall also send a copy of the present Application to the LTTCs via e-mail. The Application has been hosted on the website and is accessible on [www.powergrid.in/ subsidiaries](http://www.powergrid.in/subsidiaries) and a copy of the Application has also been marked to CTU.

That a copy of the Application has also been marked to BPC to enable submission of the requisite documents / information by BPC before this Hon'ble Commission regarding the Bidding process undertaken and thereby ensure processing of application

12. That **Khetri-Narela Transmission Limited** hereby submits this application under Section 63 of the Electricity Act, 2003 for Adoption of Transmission Charges to establish the Project under Build Own Operate and Maintain (BOOM) basis, which has been determined through transparent process of competitive bidding in accordance with the guidelines issued by the Central Government.
13. It is submitted that Section 63 of the Electricity Act, 2003 empowers the Appropriate Commission for Adoption of Transmission Charges.

Keeping in view the above, Hon'ble Commission may kindly adopt the Transmission Charges with respect to the Transmission System being established by the **Khetri-Narela Transmission Limited (a 100% wholly owned subsidiary of Power Grid Corporation of India Limited)**.

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14. PRAYER

The applicant hereby humbly prays the Hon'ble Commission to:

- a) Adoption of Transmission Charges for Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G discovered through competitive bidding process.
- b) Allow the sharing and recovery of Transmission Charges for Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G as per Sharing of Inter-state Transmission Charges and Losses CERC Regulations 2020 and any other amendment thereon issued from time to time by CERC.
- c) Pass such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case.



Khetri-Narela Transmission Limited

Applicant

A handwritten signature in blue ink, appearing to be "A.K. Dixit".

Represented by A.K Dixit

Project Incharge, Khetri-Narela Transmission Limited

Place: New Delhi

Date: 13/05/2022

4	नरेला में 765 केवी मेरठ-भिवानी एस/सी लाइन का लीलो	लंबाई- 25
<p>नोट :</p> <p>(i) खेतड़ी सब-स्टेशन के निर्माणकर्ता दो लाइन रिएक्टरों के लिए स्थान के साथ खेतड़ी सब-स्टेशन पर 765 केवी के दो बे के लिए स्थान प्रदान कराएगा।</p> <p>(ii) उपरोक्त उल्लिखित लाइन की लंबाई विस्तृत सर्वे के पश्चात् प्राप्त की गई वास्तविक लंबाई के लगभग बराबर होती है।</p> <p>स्कीम के पूरे होने की समय सीमा दिसम्बर, 2021 है।</p>		

2. बोली प्रक्रिया समन्वयकर्ता की नियुक्ति दिशानिर्देशों में निर्धारित शर्तों के अधीन है।

[फा. सं. 15/3/2018-ट्रांस-पार्ट(1)]

एस .के .जी. रहाटे, अपर सचिव (ट्रांस)

MINISTRY OF POWER

NOTIFICATION

New Delhi, the 24th January, 2020

S.O. 386(E).—In exercise of the powers conferred by sub- para 3.2 of Para 3 of the Guidelines circulated under Section 63 of the Electricity Act, 2003 (no. 36 of 2003), the Central Government hereby appoints the following Bid-Process Coordinators (BPCs) for the Transmission Schemes, as shown against the name of the Transmission Schemes: -

Sl. No.	Name & Scope of the Transmission Scheme	Bid Process Coordinator	
1	Transmission system for evacuation of power from RE projects in Osmanabad area (1 GW) in Maharashtra. Scope:	REC Transmission Projects Company Limited	
SL No	Scope of the Transmission Scheme		Capacity /km
1	Establishment of 2x500MVA, 400/220kV near Kallam PS Future Provisions: Space for 400/220 kV ICTs along with bays: 4 nos. 400 kV line bays: 6 nos. 220kV line bays: 7 nos. 400 kV bus reactor along with bays: 1 no.		2x500MVA, 400/220kV 400kV ICT bay-2 220kV ICT bay-2 400kV line bay-4 220kV line bay- 4
2	1x125MVA bus reactor at Kallam PS		1x125 MVA 400kV reactor bay -1
3	LILO of both circuits of Parli(PG) - Pune(GIS) 400kV D/c line at Kallam PS		10km
4	Provision of new 50MVA switchable line reactor at Kallam PS end of Kallam - Pune(GIS) 400kV D/c line	2x50 MVA 400kV Reactor bays -2	
<p>Note:</p> <p>(i) The line lengths mentioned above are approximate and actual length shall be obtained after the detailed survey.</p>			

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KHETRI-NARELA TRANSMISSION LIMITED



	for Khetri - Bhiwadi 400kV D/c line		
7	2 no of 400 kV(GIS) line bays at Bhiwadi for Khetri- Bhiwadi 400 kV D/c line	400 kV line bays – 2	
8	STATCOM at Bikaner-II S/s	± 300 MVA _r , 2x125 MVA _r MSC, 1x125 MVA _r MSR	
*with minimum capacity of 2200 MVA on each circuit at nominal voltage			
Note:			
(i) Powergrid to provide space for 2 no of 400 kV bays at Bhiwadi substation.			
(ii) Developer of Khetri substation to provide space for 6 no of 400 kV bays at Khetri for Bikaner-II –Khetri 400 kV 2x D/c line along with space for switchable line reactors & Khetri- Bhiwadi 400 kV D/c line (Twin HTLS)			
(iii) The line lengths mentioned above are approximate as the exact length shall be obtained after the detailed survey.			
The completion schedule for the scheme is December' 2021.			
12	Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II- Part G		PFC Consulting Ltd.
Scope:			
Sl. No	Scope of the Transmission Scheme	Capacity /km	
1	Establishment of 765/400 kV, 3X1500 MVA GIS substation at Narela with 765 kV (2x330 MVA _r) bus reactor and 400 kV (1x125 MVA _r) bus reactor <i>Future provisions: Space for 765/400kV ICTs along with bays: 1 765 kV line bays along with switchable line reactor: 6 400 kV line bays: 6+4 765kV reactor along with bays:2 400/220 kV ICTs along with bays:8 220 kV line bays: 12 400 kV bus reactor along with bays:2</i>	765/400 kV, 1500 MVA ICT – 3 765/400 kV, 500 MVA spare ICT (1-phase) – 1 765 kV ICT bays –3 400 kV ICT bays –3 765 kV line bays- 4 (GIS) 330MVA _r , 765 kV bus reactor- 2 765 kV bus reactor bay – 2 110 MVA _r , 765 kV, 1-Ph Bus Reactor (spare unit) -1 125 MVA _r , 420 kV bus reactor - 1 420 kV bus reactor bay – 1 330 MVA _r , 765 kV line reactor- 2 Switching equipment for 765 kV reactor - 2 (1x110MVA _r spare reactor at Khetri to be used as spare for Khetri – Narela 765 kV D/c line)	
2	Khetri – Narela 765 kV D/c line 1x330MVA _r Switchable line reactor for each circuit at Narela end of Khetri – Narela 765kV D/c line	Length -180	
3	2 nos. of 765 kV line baysat Khetri for Khetri – Narela 765 kV D/c line	765 kV line bays –2 (AIS)	

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4	LILO of 765 kV Meerut- Bhiwani S/c line at Narela	Length – 25	
<p>Note:</p> <p>(i) Developer of Khetri substation to provide space for 2 no of 765 kV bays at Khetri substation along with the space for 2 no of line reactors.</p> <p>(ii) The line lengths mentioned above are approximate as the exact length shall be obtained after the detailed survey.</p> <p>The completion schedule for the scheme is December' 2021.</p>			

2. The appointment of the Bid-Process Coordinators is subject to the conditions laid down in the Guidelines.

[F. No. 15/3/2018-Trans-Pt(1)]

S.K.G. RAHATE, Addl. Secy. (Trans)





सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that KHETRI-NARELA TRANSMISSION LIMITED is incorporated on this Fifteenth day of May Two thousand twenty under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U40105DL2020GOI363737.

The Permanent Account Number (PAN) of the company is AAICK0839N *

The Tax Deduction and Collection Account Number (TAN) of the company is DELK21341F *

Given under my hand at Manesar this Fifteenth day of May Two thousand twenty.



Digital Signature Certificate

SHIVARAJ C RANJERI

ASST. REGISTRAR OF COMPANIES

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

KHETRI-NARELA TRANSMISSION LIMITED

Urjanidhi, First Floor, 1, Barakhamba, Lane, Connaught Place, New Delhi,

Delhi, Central Delhi, Delhi, India, 110001



* as issued by the Income Tax Department

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(Handwritten signature)



[Pursuant to Schedule I (see sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-33

SPICE+MOA
(e-Memorandum of Association)

* Table applicable to company as notified under schedule I of the companies Act, 2013

A

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

KHETRI-NARELA TRANSMISSION LIMITED

2. The Registered office of the company will be situated in the state of

Delhi-DL

3.(a) The objects to be pursued by the company on its incorporation are

(i) To develop Power System Network

To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of state, regional and national grid system, execution of turn-key jobs for other utilities/organizations and wheeling of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time.

(ii) To study, investigate, collect information and data

To study, investigate, collect information and data, review operation, plan, research, design and prepare Report, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve, undertake development of new and innovative product connected with business of the Company as well as modernize existing EHV, HV lines and Sub-Station.

(iii) To act as Consultants/ Technical Advisers of public/ private sector enterprises etc.

To act as consultants, technical advisors, surveyors and providers of technical and other services to Public or Private Sector enterprises engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, manufacture of power plant and equipment, construction, generation, operation and maintenance of power transmission system from power generating stations and projects, transmission, distribution and sale of power.

3.(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are

(i) To obtain authority etc to carry out its objects

To obtain license, approvals and authorization from Governmental Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad.

(ii) To obtain charters, concession etc.

To enter into any arrangement with the Government of India or with any State Government or with other authorities/ commissions, local bodies or public sector or private sector undertakings, Power Utilities, Financial Institutions, Banks, International Funding Agencies and obtain such charters, subsidies, loans, advances or other money, grants, contracts, rights, sanctions, privileges, licenses or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain for carrying its activities in furthering the interests of the Company or its members.

(iii) To enter into Implementation/ Construction Agreement

To enter into any agreement, contract or any arrangement for the implementation of the power generation, evacuation, transmission and distribution system and network with Power/Transmission Utilities, State Electricity Boards, Vidyut Boards, Transmission Companies, Generation Companies, Licensees, Statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc.

ATTESTED TRUE COPY

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KHETRI-NARELA TRANSMISSION LIMITED



(iv) To carry on the business or purchasing, importing, exporting and trading power

To carry on the business or purchasing, importing, exporting and trading of power subject to the provisions of Electricity Act, 2003 and to supply electric power generated by other plants to distribution companies, trading companies, other generation companies and other Persons, and in this regard execute agreements with Central and State generating authorities, departments or companies, Independent Power Producers and other Persons

(v) To enter into Agreements, etc.

To secure the payments of money, receivables on transmission and distribution of electricity and sale of fuel, as the case may be, to the State Electricity Boards, Vidyut Boards, Transmission Utilities, Generating Companies, Transmission Companies, Distribution Companies, State Governments, Licensees, statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc. through Letter of Credits/ESCROW and other security documents

(vi) To execute Agreements

To execute Transmission Service Agreements or other agreements for transmission of power to distribution, trading, and other companies, State Electricity Boards, State Utilities and any other organization and Persons

(vii) To co-ordinate with Central Transmission Utility

To coordinate with the Central Transmission Utility for transmission of electricity under the provisions of Electricity Act 2003.

(viii) To borrow money

Subject to provisions of Sections 73, 179, 180 and other applicable provisions of the Companies Act, 2013 and subject to other laws or directives, if any, of SEBI/RBI, to borrow money in Indian rupees or foreign currencies and obtain foreign lines of credits/ grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the Company may think fit. The Company may issue bonds/ debentures whether secured or unsecured, bills of exchange, promissory notes or other securities, mortgage or charge on all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company as the Company may deem fit and to repay, redeem or pay off any such securities or charges.

(ix) To lend money

To lend money on property or on mortgage of immovable properties or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or to deal with the same.

(x) To acquire, own, lease or dispose off the property.

To own, possess, acquire by purchase, lease or otherwise rights, title and interests in and to, exchange or hire real estate, equipment, Transmission lines, lands, buildings, apartments, plants, equipment, machinery, fuel blocks and hereditaments of any tenure or descriptions situated in India or abroad or any estate or interest therein and any right over or connected with land so situated and turn the same to account in any manner as may seem necessary or convenient for the purpose of business of the Company and to hold, improve, exploit, re-organize, manage, lease, sell, exchange or otherwise dispose of the whole or any part thereof.

(xi) To deal in Scrips/Govt. Securities

Subject to applicable provisions of law, to subscribe for, underwrite, or otherwise acquire, hold, dispose of and deal with the shares, stocks, debentures or other securities and titles of indebtedness or the right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.

(xii) To create funds and appropriate profits

To create any depreciation fund, reserve fund, sinking fund, insurance fund, gratuity, provident fund or any other fund, for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for any other purposes whatsoever conducive to the interests of the Company.

(xiii) To purchase or otherwise acquire companies

To acquire shares, stocks, debentures or securities of any company carrying on any business which this Company is entitled to carry on or acquisition of undertaking itself which may seem likely or calculated to promote or advance the interests of the Company and to sell or dispose of or transfer any such shares, stocks or securities and the acquired undertaking

(xiv) To enter into partnership Agreement or Merge /amalgamate

To enter into partnership or into any agreement for joint working, sharing or pooling profits, joint venture, amalgamation, union of interests, co-operation, reciprocal concessions or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction in India or abroad which the Company is authorized to carry on or engage in any business undertaking having objects identical or similar to, as are being carried on by this Company

(xv) To have agencies and branch offices in India and abroad

To establish and maintain agencies, branch offices and local agencies, to procure business in any part of India and world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as deemed proper in the interest of the Company

(xvi) To promote institutions or other companies

To promote and undertake the formation of any institution or Company or subsidiary company or for any aforesaid objects intended to benefit the Company directly or indirectly and to coordinate, control and guide their activities

(xvii)(a) To acquire know how and import-export of machinery and tools etc

To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations, banks and

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financial institutions, in relation to the business of the Company including that of technical know-how, import, export, purchase or sale of plant, machinery, equipment, tools, accessories and consumables, financial assistance and for carrying out all or any of the objects of the Company.

(xvii)(b) To negotiate and enter into agreements etc.

To negotiate and enter into agreements and contracts for execution of turnkey jobs, works, supplies and export of plant, machinery, tools and accessories etc.

(xviii) To enter into contracts/arrangements in connection with issue of shares/securities.

Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of issue/commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other securities of the Company or by granting options to take the same or in any other manner as permissible under the law.

(xix) To enter into contracts of indemnity and/or guarantee

To enter into contracts of indemnity and get guarantee and allocations for the business of the Company.

(xx) To arrange for Training and Development

To make arrangements for training of all categories of employees and to employ or otherwise engage experts, advisors, consultants etc. in the interest of achieving the Company's objects.

(xxi) To promote conservation, protect environment, theft etc.

To promote conservation and protection of electricity from theft, safety of life and to protect environments including air, land and water etc.

(xxii) To provide for welfare of employees

To pay and provide for the remuneration, amelioration and welfare of persons employed or formerly employed by the Company and their families providing for pension, allowances, bonuses, other payments or by creating for the purpose from time to time the Provident Fund, Gratuity and other Funds or Trusts. Further to undertake building or contributing to the building of houses, dwellings or chawls by grants of money, or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards educational institutions, recreation, hospitals and dispensaries, medical and other assistance as the Company may deem fit.

(xxiii) To take Insurance

To ensure any rights, properties, undertakings, contracts, guarantees or obligations or profits of the Company of every nature and kind in any manner with any person, firm, association, institution or company.

(xxiv) To share the profits pay, dividends and provide bonus etc

To distribute among members of the Company dividend including bonus shares out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.

(xxv) To institute and defend the legal proceedings

To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and to allow time for payment or satisfaction of any debts or recovery due, claims or demands by or against the Company and to refer any claims or demands by or against the Company or any differences arising in execution of contracts to conciliation and arbitration and to observe, comply with and/or challenge any awards preliminary, interim or final made in any such arbitration.

(xxvi) To pay and subsequently write off preliminary expenses

To pay out of the funds of the Company all costs, charges, expenses and preliminary and incidental to the promotion, formation, establishment and registration of the Company or other expenses incurred in this regard.

(xxvii) To contribute and make donations

Subject to provisions of Companies Act, 2013 to contribute money or otherwise assist to charitable, benevolent, religious, scientific national, defense, public or other institutions or objects or purposes.

(xxviii) To open accounts in Banks

To open an account or accounts with any individual, firm or company or with any bank bankers or shrofs and to pay into and withdraw money from such account or accounts.

(xxix) To accept gifts, donations etc

To accept gifts, bequests, devises and donations from members and others and to make gifts to members and others of money, assets and properties of any kind.

(xxx) To pursue the objects of the Company as principal, agents, trustee or in any other capacity

To carry out all or any of the objects of the company and do all or any of the above things in any part of the world and either as principal, agent, contractor or trustee or otherwise and either alone or in conjunction with others.

(xxxi) To enter into Contracts

To negotiate and/or enter into agreement and contract with individuals, companies, corporations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying on all or any of the objects of the Company and also for the purpose of activating, research, development of projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulate and patent rights for furthering the objects of the company.

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(xxxii) To contribute towards promotion of trade and industry
To aid pecuniary or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade.

(xxxiii) To take all necessary steps for winding up of the company
Subject to the provisions of Companies Act, 2013 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale on disposal of any property in accordance with the provisions of the Act.

(xxxiv) To do and perform all coincidental and ancillary acts for the attainment of its objects
To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(xxxv) To take up studies and research experiments.
To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the Company is authorized to carry on.

(xxxvi) To evolve scheme for restructuring or arrangement.
Subject to provisions of the Companies Act, 2013, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any consortium or arrangement for sharing of profits, union of interests, co-operation, joint venture with any Person or Persons, partnership firm/firms, or company or companies carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the Company or to benefit the Company or to the activities for which the Company has been established.

(xxxvii) To apply for purchase, or otherwise acquire.
To apply for purchase, or otherwise acquire any trademarks, patents, brevets, inventions, licenses, concessions and the like, conferring any exclusive or nonexclusive or limited rights to use, or any secret or other information as to any invention which may be capable of being used for any of the purposes of the Company, or the acquisition of which may benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

(xxxviii) To sell, dispose or hive off an undertaking of the Company
To sell, dispose or hive off an undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company.

(xxxix) To sell, improve, manage, develop
To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub - let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company.

(xxxx) To outsource parts of its activities
To outsource parts of its activities to achieve higher efficiencies and throughputs in the achievement of its business goals.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5. The share capital of the company is rupees, divided into,

10,000.00	Equity	shares of	10.00	rupees each	,and
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- 6 We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:
- I, whose name and address is given below, am desirous of forming a company in pursuance of this memorandum of association and agree to take all the shares in the capital of the company (Applicable in case of one person company):

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S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	PFC Consulting Limited, having its Registered office at First Floor, Urjanidhi, 1, Barakhamba Lane, Conaught Place, New Delhi 110001 through Sh. Manish Kumar Agarwal, S/o Sh. Narender Agarwal, R/o 41, 2nd floor, Gyan Khand- III, Indirapuram, Shipra Sun City, Ghaziabad, Uttar Pradesh- 201014 Occupation: Service (as Authorised Signatory of PFC Consulting Limited)	AIEPK3387Q	9,400	Equity	MANISH KUMAR AGARWAL Digitally signed by MANISH KUMAR AGARWAL Date: 2020.05.12 17:20:18 +05'30'	12/05/20
				Preference		
2	Yogesh Juneja S/o Sh. H.L. Juneja R/o Flat No. E-21, Seema CGHS, Plot No. 7, Sector 11, Dwarka, New Delhi - 110075 Occupation: Service (as Nominee of PFC Consulting Limited)	02913155	100	Equity	YOGESH JUNEJA Digitally signed by YOGESH JUNEJA Date: 2020.05.12 17:27:11 +05'30'	12/05/20
				Preference		
3	Purna Chandra Hembram S/o. Sh. Shyam Sundar Hembram R/o Flat No.: 241, SRI Vinayak Apartment, Plot No.: 5 C, Sector 22, Dwarka, New Delhi-110077 Occupation: Service (as Nominee of PFC Consulting Limited)	02750881	100	Equity	PURNA CHANDRA HEMBRAM Digitally signed by PURNA CHANDRA HEMBRAM Date: 2020.05.12 17:28:03 +05'30'	12/05/20
				Preference		
4	Neeraj Singh S/o. Sh. Dayashankar Singh R/o H.N. C-703, Crescent Appt, Plot F-2, Sector-50, Noida, Gautam Budh Nagar, Noida- 201307 Occupation: Service (as Nominee of PFC Consulting Limited)	08613892	100	Equity	NEERAJ SINGH Digitally signed by NEERAJ SINGH Date: 2020.05.12 17:30:11 +05'30'	12/05/20
				Preference		
5	Dharuman Manavalan S/o. Sh. Pamandi Chinnian Dharuman R/o A-703 Saheta Apartment, Plot No-30 Dwarka Sector-4, South West Delhi, Delhi 110078 Occupation: Service (as Nominee of PFC Consulting Limited)	08102722	100	Equity	D MANAVALAN Digitally signed by D MANAVALAN Date: 2020.05.12 17:31:26 +05'30'	12/05/20
				Preference		
6	SACHIN SHUKLA S/o. Sh. Raj Kumar Shukla R/o C5/804, PWO HOUSING COMPLEX Gautam Budh SECTOR-43, GURGAON-122002 Occupation: Service (as Nominee of PFC Consulting Limited)	08613963	100	Equity	SACHIN SHUKLA Digitally signed by SACHIN SHUKLA Date: 2020.05.12 17:34:23 +05'30'	12/05/20
				Preference		
7	Sanjay Kumar Nayak S/o. Sh. Jagabandhu Nayak R/o K 713, Jalvayu Tower, Sector 56, Gurgaon, Haryana 122011 Occupation: Service (as Nominee of PFC Consulting Limited)	08197193	100	Equity	SANJAY KUMAR NAYAK Digitally signed by SANJAY KUMAR NAYAK Date: 2020.05.12 17:22:52 +05'30'	12/05/20
				Preference		
Total Shares taken			10,000.0	Equity		
				Preference		

Signed before Me

		DIN/PAN/Passport	
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Name		Address, Description and Occupation	Number/ Membership Number	DSC	Dated
ACS	Poonam	D-427, 2nd Floor, Ramphal Chowk, Palam Extn, Sector 7, Dwarka, New Delhi-110075 Occupation: Practicing Company Secretary	37303	PO ON AM <small>Digitally signed by POONAM Date: 2020.05.1 2 18:24:54 +05'30'</small>	12/05/20

Modify

Check Form



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[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-34

SPICE+ AOA

(e-Articles of Association)

*Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

KHETRI-NARELA TRANSMISSION LIMITED

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			<i>Interpretation</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>(1) In the interpretation of these Articles, unless repugnant to the subject or context:-</p> <p>The Act means The Companies Act, 2013 as amended from time to time and includes any statutory modification or re-enactment thereof for the time being in force.</p> <p>Articles means the articles of association of a company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of this Act.</p> <p>Auditor(s) mean and include persons appointed as such for the time being by the Comptroller & Auditor General of India.</p> <p>Board or Board of Directors, in relation to a company, means the collective body of the directors of the company.</p> <p>Books of account includes records maintained in respect of:-</p> <p>(i) all sums of money received and expended by a company and matters in relation to which the receipts and expenditure take place;</p> <p>(ii) all sales and purchases of goods and services by the company;</p> <p>(iii) the assets and liabilities of the company; and</p> <p>(iv) the items of cost as may be prescribed under section 148 in the case of a company which belongs to any class of companies specified under that section.</p> <p>Capital means the share capital for the time being raised or authorized to be raised for the purpose of the Company.</p> <p>Company Shall means Khetri-Narela Transmission Limited</p> <p>Debenture includes debenture stock, bonds or any other instrument of a company evidencing a debt, whether constituting a charge on the assets of the company or not.</p> <p>Director means a director appointed to the Board of a company under Section 2(34) of the Act.</p> <p>Dividend includes any interim dividend.</p> <p>Financial Institution includes a scheduled bank, and any other financial institution defined or notified under the Reserve Bank of India Act, 1934.</p> <p>Gender Words importing the masculine gender also include the feminine gender.</p> <p>Generation Company shall mean any entity engaged in the business of generation of electricity.</p>

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In writing and Written include printing, lithography and other modes of representing or reproducing words in a visible form.

key managerial personnel, in relation to a company, means

- (i) the Chief Executive Officer or the managing director or the manager;
- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed.

Meeting means Annual General Meeting or Extraordinary General Meeting of Members duly called and constituted including an adjourned meeting. In the context of Board of Directors, it shall mean the meeting of the Directors including an adjourned meeting.

Member, in relation to a company, means

- (i) the subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as member in its register of members;
- (ii) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company;
- (iii) every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository.

Month means a calendar month.

Office means the Registered Office of the company for the time being.

paid-up share capital or share capital paid-up means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;

Persons include Corporations and firms as well as individuals.

Power / Transmission Utility shall mean any entity engaged in the business of power / transmission.

Proxy includes Attorney duly constituted under a valid Power of Attorney.

Project in- Charge:- A Director of the Company designated as Project In-charge for administrating day to day activities of the Company.

Public Company means a company which

- a. is not a private company and
- b. has a minimum paid-up share capital as may be prescribed

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles

Registrar means a Registrar, an Additional Registrar, a Joint Registrar, a Deputy Registrar or an Assistant Registrar, having the duty of registering companies and discharging various functions under this Act.

Register of Members means the Register of Members to be kept pursuant to the Act.

Related Party:- Section 2(76) of the Act describes related party, with reference to a company, which means

- (i) a director or his relative;
 - (ii) a key managerial personnel or his relative;
 - (iii) a firm, in which a director, manager or his relative is a partner;
 - (iv) a private company in which a director or manager is a member or director;
 - (v) a public company in which a director or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital;
 - (vi) any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager;
 - (vii) any person on whose advice, directions or instructions a director or manager is accustomed to act:
- Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity;

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		<p>(viii) any company which is (A) a holding, subsidiary or an associate company of such company; or (B) a subsidiary of a holding company to which it is also a subsidiary; (ix) such other person as may be prescribed.</p> <p>Seal Means the common seal of the company for the time being.</p> <p>Securities and Exchange Board means the Securities and Exchange Board of India established under section 3 of the Securities & Exchange Board of India Act, 1992.</p> <p>Securities means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.</p> <p>Share Means a share in the share capital of a company and includes stock.</p> <p>Share Capital means the total equity share capital of the Company agreed to be issued and called the Authorized Capital of the Company, as mentioned in the Memorandum of Association of the Company.</p> <p>Singular Number Words importing the singular number include, where the context admits the plural number and vice-versa</p> <p>State Electricity Board means the Electricity Board or Vidyut Board or any other body by whatever name called, set up by the State Governments under Electricity (Supply) Act 1948, as amended, which expression shall include its successors, administrators, authorized representatives and permitted assigns.</p> <p>Transmission Company shall mean any entity engaged in the business of transmission of electricity.</p> <p>Year means English calendar year and Financial Year shall have the meaning assigned thereto by Section 2(41) of the Act.</p> <p>Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p> <p>Marginal Notes are for ease of reference only and shall not affect the construction and interpretation of these Articles</p> <p>Other words or expressions contained in these Articles shall bear the same meaning as are assigned to them in the Act or any statutory modifications thereof.</p> <p>(2) The regulations contained in Table F in the First Schedule to the Companies Act, 2013, shall not apply except to the extent that the same are repeated or contained or expressly made applicable by these Articles or by the Act but the regulations for the management of the Company and for the observance of the members thereof and their representatives shall, subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of, or addition to its regulations by Special Resolution, as prescribed by the said Companies Act, 2013 be such as contained in these Articles.</p> <p>(3) Business Purpose</p> <p>The Company shall be engaged in the business of Transmission of Electricity, including construction, operation, maintenance and other related activities.</p>
		Share capital and variation of rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>1.1. Share Capital / Increase of capital by the Company and how carried into</p> <p>The Authorized Share Capital of the Company is as mentioned in clause V of the Memorandum of Association of the Company. The Company in General Meeting may from time to time, by resolution, increase its authorized share capital by creation of new shares, such increase to be of such aggregate amount and to be divided into shares of such respective amounts as may be determined by the General Meeting subject to the provisions of the Act.</p> <p>1.2 New Capital same as existing capital</p> <p>Any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be</p>

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		11 1	<p>subject to the same provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.</p> <p>1.3 Reduction of Capital</p> <p>The Company may, from time to time, by special resolution reduce its capital, which may be paid off either with or without extinguishing or reducing liability on shares, which is in excess of the wants of the company or canceling such share capital which has been lost or is unrepresented by available assets.</p> <p>1.4 Subdivision and consolidation of shares</p> <p>The Company in general meeting may, from time to time, sub-divide or consolidate its shares or any of them and exercise any of the other powers conferred by Section 61 of the Act and shall file with the Registrar such notice of exercise of any such powers as may be required by the Act.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	2	<p>2.1 Register and Index of Members/Beneficial owners</p> <p>The Company shall cause to be kept a Register and also an Index of Members and Debenture-holders in accordance with Sections 88 of the Act. Further, as permissible under Section 88 of the Act, the register and Index of beneficial owners maintained by a Depository shall be deemed to be the corresponding Register and Index for the purpose of this Act.</p> <p>2.2 Foreign Register of members</p> <p>The Company shall be entitled to keep in any country outside India a Foreign Register of members resident in that country, subject to compliance with the provisions of Section 88 of the Act.</p> <p>2.3 Shares to be numbered distinctively</p> <p>The shares in the capital held otherwise than in the depository mode shall be numbered progressively in sequence and given distinctive number, Except and in the manner herein mentioned, no share shall be forfeited or surrendered and shall continue to bear the number which it had originally borne.</p> <p>2.4 Share Application Money</p> <p>The Company shall ensure that the share application money paid is held by it in an account with a Scheduled Commercial Bank (in the name of the Company).</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	3	<p>3. Further Issue of Capital</p> <p>(a) Where at any time the Company wishes to raise its subscribed share capital by issue of further shares, it shall first offer such shares to its existing shareholders in proportion to their existing shareholdings on the date of such issue. Such offer to the existing shareholders shall be in accordance with the provisions of Section 62 of the Act.</p> <p>(b) The Company shall subject to applicable provisions of the Act and Articles of Association, make uniform calls from time to time upon all the Shareholders in respect of the moneys remaining unpaid on the issued share capital within 30 days or such time, as the Board may deem fit and appropriate.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	4	<p>4. Shares under control of Directors</p> <p>Subject to the provisions of these Articles and of the Act, the shares including any shares forming part of any increased capital of the Company shall be under the control of the Directors, who may allot or otherwise dispose off the shares to such persons in such proportion, on such terms and conditions and at such times as the Directors may think fit and subject to the sanction of the Company in General Meeting, subject to the provisions of Sections 52 and section 54 of the Act at a premium or par and such option being exercisable for such time and for such consideration as the Directors think fit. The Board shall cause to be filed the returns as to allotment provided for in Section 39(4) of the Act.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	5	<p>5.1 Issue of shares for consideration other than cash</p> <p>Subject to these Articles and the provisions of the Act, if any, the Board may issue and allot shares in the capital of the Company as payment or in consideration or as part payment or in part consideration of the purchase or acquisition of any property or for services, rendered to the Company in the conduct of its business and shares which may be so issued or allotted shall be credited or deemed to be credited as fully paid up or partly paid up shares.</p> <p>5.2 Power of Company to Issue Shares</p> <p>The Company in General Meeting may subject to the provisions of Section 42 & 62 of the Act provide that any</p>

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		<p>shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether a Member or not), in such proportion and on such terms and conditions of the Act) at a premium or at par or at a discount, as such General Meeting shall determine and with full power to give any person (whether a Member or not) the option to call for or be allotted shares of any class of the Company either subject to compliance with the provisions of Sections 52 and 54 of the Act at a premium or at par or at discount, such option being exercisable at such times and for such consideration as may be directed by such General Meeting or the Company in General Meeting may make any other provisions whatsoever for the issue, allotment or disposal of any shares.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>6.1 Acceptance of shares</p> <p>Any person applying for shares in the Company followed by an allotment of any shares and subscribers to the Memorandum, shall be a shareholder within the meaning of these Articles, and every person whose name is on the Register of Members shall, for the purposes of these Articles, be a Member of the Company.</p> <p>6.2 Deposit & call to be a debt payable Immediately</p> <p>The Money, (if any), which the Board shall, on the application for allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them, shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.</p> <p>6.3 Liability of Members</p> <p>Every Member, or his heirs, executors or administrators, shall pay to the Company the portion of the capital and premium, if any, represented by or payable on, his share or shares which may, for the time being, remain unpaid thereon, in such amounts, at such time or times and in such manner as the Board shall, from time to time, in accordance with the Company s regulations, require or fix for the payment thereof.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>7.1 Share Certificates</p> <p>A certificate, issued under the common seal of the company, specifying the shares held by any person, shall be prima facie evidence of the title of the person to such shares.</p> <p>(a) Every Member or allottee of shares who is holding such shares in the physical form shall be entitled, without payment, to receive certificate specifying the name of the person in whose favour it is issued, the shares to which it relates and the amount paid-up thereof. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of the letter of allotment or the fractional coupons of requisite value, save in case of issues against letters of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors and the Secretary or some other person appointed by the Board for the purpose, and the two directors and the Secretary or other persons as authorized by the Board shall sign the share certificate. Provided, if the composition of the Board permits of it, at least one of the aforesaid two directors shall be a person other than a Managing or a Whole Time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue. For issue of any further duplicate certificate, the Board shall be entitled to charge such amount which shall not exceed fifty Rupees per Certificate.</p> <p>(b) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography, but not by means of a rubber stamp. PROVIDED that the Director shall be personally responsible for the safe custody of such machine equipment or other material used for the purpose.</p> <p>7.2 Renewal of Share Certificates</p> <p>(a) No certificate of any share or shares shall be issued either in exchange for those which are sub-divided or consolidated or in replacement of those which are defaced, mutilated, torn or old, decrepit, destroyed or where the pages on the reverse for recording transfers have been duly utilized, unless the certificate in lieu of which it is issued is surrendered to the Company and for issuing such share certificate the company may charge such fee as the Board thinks fit, not exceeding twenty rupees per certificate.</p> <p>(b) When a new share certificate has been issued in pursuance of clause (a) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is issued in lieu of share certificate No _____ sub-divided/replaced/on consolidation.</p> <p>(c) If a share certificate is lost or destroyed a new certificate in lieu thereof shall be issued only with the prior consent of the Board and on such reasonable terms, such as furnishing supporting evidence and indemnity</p>

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		<p>and the payment of out-of-pocket expenses incurred by the Company in investigating evidence produced, as the Board thinks fit.</p> <p>(d) When a new share certificate has been issued in pursuance of clause (c) of this Article, it shall state on the face of it and against the stub or counterfoil to the effect that it is ?duplicate issued in lieu of share certificate No. _____ and the word duplicate shall be stamped or printed prominently on the face of the share certificate.</p> <p>(e) Where a new share certificate has been issued in pursuance of clause (a) and/ or clause (c) of this Article, particulars of every such share certificate shall be entered in a Register of Renewed and Duplicate Share Certificates indicating against the name(s) of the person(s) to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued and the necessary changes indicated in the Register of Members by suitable cross reference in the Remarks column.</p> <p>(f) All blank forms to be used for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board and the blank forms shall be consecutively machine-numbered and the forms and the blocks, engravings, facsimiles relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may appoint for the purpose; and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board.</p> <p>(g) The Committee of the Board, Company Secretary of the Company or a Director specifically authorized by the Board for such purpose shall be responsible for the maintenance, preservation and safe custody of all books and documents relating to the issue of share certificates including the blank forms of share certificates referred to in clause (f).</p> <p>(h) All books referred to in clause (g) shall be preserved in good order for not less than thirty years and in disputed cases shall be preserved permanently.</p> <p>7.3 Joint holders</p> <p>(a) Where two or more persons are registered as the holders of any share, they shall be treated as a single shareholder and shall be deemed to hold the same as joint holders with benefits of survivorship subject to the following and other provisions contained in these Articles.</p> <p>(b) The Company shall be entitled to decline to register more than four persons as the holders of any share.</p> <p>(c) The Joint holders of any share shall be liable, severally as well as jointly, for and in respect of all calls and other payments which ought to be made in respect of such shares.</p> <p>(d) On the death of any such joint holder, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share, but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of the deceased joint holder from any liability on shares held by him jointly with any other person.</p> <p>(e) Delivery of share certificate to any one of such joint holders shall be deemed to be delivery to all of them and any one of such joint holders may give effectual discharge and receipts for any dividends or other moneys payable in respect of such shares and/or in respect of any other obligation of the Company towards them.</p> <p>(f) Only the person whose name stands in the Register of Members as the first of the joint holders of any shares shall be entitled to delivery of the certificate relating to such share or to receive notices from the Company, and any notice given to such person shall be deemed proper notice to all joint holders.</p> <p>(g) Any one of two or more joint holders may vote at any meeting either personally or by proxy in respect of such share as if he were solely entitled thereto, and if more than one of such joint holders be present at any meeting personally or by proxy, the holder whose name stands first or higher (as the case may be) on the Register of Members in respect of such share shall alone be entitled to vote in respect thereof.</p> <p>PROVIDED always that a member present at any meeting personally shall be entitled to vote in preference to a person present by proxy although the name of such person present by proxy stands first on the Register of Members in respect of such shares</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>8 Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.</p>
		<p style="text-align: center;"><i>Lien</i></p>

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<input type="checkbox"/>	<input checked="" type="checkbox"/>	9. Company to have lien on shares
9		The Company shall have a first and paramount lien upon all shares (other than fully paid up shares) registered in the name of each member (whether solely or jointly with others) and upon the sale proceeds thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of all such shares (not being fully paid up) for all moneys presently payable by him or his estate to the Company. Any such lien shall extend to all dividends payable and bonuses declared from time to time declared in respect of such shares.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	10. Enforcing lien by sale
10		For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as they shall think fit, and for that purpose it may cause to be issued a duplicate certificate in respect of such shares and may authorize one of their Directors to execute a transfer thereof on behalf of and in the name of the Board. No sale shall be made until notice period for making call as aforesaid have expired and until notice in writing of the intention to sell shall have been made known to the shareholder for default in payment and default has been made by him in the payment of money called in respect of such shares for thirty days after the date of such notice. Upon issue of a duplicate certificate or certificates in lieu of the original share, the certificate or certificates originally issued shall stand cancelled and become null and void and the same shall have no effect.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	11
<input type="checkbox"/>	<input checked="" type="checkbox"/>	12. Application of proceeds of sale
12		The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before sale) be paid to the person entitled to the shares, at the date of the sale.
		<i>Calls on shares</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	13.1 Directors may make calls
		The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board (and not by resolution by circulation) make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the board. A call may be made payable by installments.
		13.2 Notice of calls
13		Not less than thirty days notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.
		13.3 When call made
		A call shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed at a meeting of the Board and demand notice is issued.
		13.4 Calls may be revoked or postponed
		A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	14. Directors may extend time
14		The Board may, from time to time at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members for reasons which the Board may consider satisfactory, but no Member shall be entitled to such extension save as a matter of grace.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	15
<input type="checkbox"/>	<input checked="" type="checkbox"/>	16. Calls to carry interest
16		If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at rate not exceeding 10 per cent per annum as maybe decided by the Board, but the Board may in its absolute discretion and in special circumstances waive or reduce the levy of interest as deemed appropriate.

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<input type="checkbox"/>	<input checked="" type="checkbox"/>	17	<p>17. Sums deemed to be call</p> <p>Any sum, which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	18	<p>18.1 Partial payment not to preclude Forfeiture</p> <p>Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.</p> <p>18.2 Payment in anticipation of calls may carry interest</p> <p>The Board may, if it thinks fit, agree to and in anticipation receive from any Member willing to advance the same, all of calls money or any part of the amounts of his respective shares beyond the sums actually called up, and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made, the Board may pay or allow interest, at such rate as the Member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months notice in writing.</p> <p>PROVIDED that moneys paid in advance of calls on any shares may carry interest but shall not confer a right to dividend or to participate in profits.</p> <p>(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.</p>
			<p><i>Transfer of shares</i></p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	19	<p>19.1 Register of Transfers</p> <p>The Company shall maintain a Register of Transfers and therein shall be fairly and distinctively enter the particulars of every transfer or transmission of any share in the physical form.</p> <p>19.2 Form of transfer</p> <p>The instrument of transfer shall be in writing and in such form as prescribed under the Act. All the provisions of Section 56 of the Act shall be duly complied with in respect of all transfers and of the registration thereof. The Company shall not charge any fee for registration of a transfer of shares or debentures.</p> <p>19.3 Instrument of Transfer to be completed and presented to the Company</p> <p>The Instrument of Transfer duly stamped and executed by the transferor and the transferee shall be delivered to the Company in accordance with the provisions of the Act. The instrument of transfer shall be accompanied by the Share Certificate or such evidences the Board may require to prove the title of transferor and his right to transfer the shares and every registered Instrument of Transfer shall remain in the custody of the Company until destroyed by order of the Board. Any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.</p> <p>19.4 Transferor deemed to be holder</p> <p>The transferor shall be deemed to be the holder of such shares until the name of the transferee shall have entered in the Register of Members in respect thereof. Before the registration of a transfer, the certificate or certificates of the shares must be delivered to the Company along with Transfer Deed.</p> <p>19.5 No transfer to insolvent etc.</p> <p>No transfer shall be made to a person of unsound mind or to an insolvent.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	20	<p>20. Closure of Register of Members/Debenture holders</p> <p>The Directors shall have power, on giving not less than seven days previous notice as required by Section 91 of the Act, to close the Register of Transfer, Register of Members or Register of Debenture holders or the</p>

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			register of other security holders of the Company for any period or periods not exceeding in the aggregate forty-five days in each year (but not exceeding thirty days at any one time) as they may determine.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	21	21. Nomination by shareholder Every share-holder or debenture holder may at any time, nominate in the prescribed manner, a person to whom his shares or debenture shall vest in the event of his death, as provided in Section 72 of the Act.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	22	22. Title to shares of deceased holder In the event there is no nomination, the executors or administrators of a deceased Member or the holder of a Succession Certificate in respect of the shares of a deceased Member (not being one of two or more joint holders) shall be the only persons whom the Company will be bound to recognize as having any title to the shares registered in the name of such Member, and the Company shall not be bound to recognize such executors or administrators or holders unless such executors, administrators or holders shall have first obtained probate or Letters of Administration or Succession Certificate as the case may be, from a duly constituted Court in India. PROVIDED that the Directors may, at their absolute discretion dispense with production of Probate, Letters of Administration or Succession Certificate upon such terms as to indemnity or otherwise as they think fit and may enter the name of the person who claims to be absolutely entitled to the shares standing in the name of a deceased Member, as a Member
			Transmission of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	23	23.1 Transmission of Shares Subject to the provisions of the Act, any person becoming entitled to any share in consequence of the death, lunacy or insolvency of any Member or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Directors (which they shall be under no obligation to give) and upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Directors may require, and upon such indemnity as the Directors may require, either be registered as a Member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as a Member in respect of such shares. PROVIDED that if such persons shall elect to have his nominee registered, he shall testify his election by executing in favor of his nominee an instrument of transfer in accordance with these Articles, and until he does so he shall not be freed from any liability in respect of such shares. 23.2 Right of Board to decline or suspend registration (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	24	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	25	25. The Company not liable for disregard of notice prohibiting registration of transfer The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purported to be made by any apparent legal owner thereof (as shown or appearing in register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred to it in any book, or attended or given effect to any notice which may have been given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.
<input type="checkbox"/>	<input checked="" type="checkbox"/>	26	26. Rights of successors A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would have been entitled if he were the registered holder of the shares, except that he shall not, before being registered as a Member in respect of the shares, be entitled to exercise any right conferred by membership in relation to meetings of the Company. PROVIDED that the Directors shall, at any time, give notice requiring any such person to elect to be registered himself or to transfer the shares, and if the notice is not complied with in ninety days from the date of issue of the notice, the

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		Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the shares until the requirements of the notice have been complied with.
		Forfeiture of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>27.1 If money payable on shares not paid notice to be given to members</p> <p>If any Member fails to pay any call, or installment of a call, on or before the day appointed for the payment of the same or any such extension thereof as aforesaid, the Board may, at any time thereafter, during such time as any part of the call or installment remains unpaid, serve a notice on him requiring him to pay the same together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.</p> <p>27.2 Contents of Notice</p> <p>The notice shall name a further day (not being less than fourteen days from the date of the service of notice) and a place or places on and at which such call or installment and such interest thereon at such rate as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that in the event of the non-payment on or before the day, at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable, shall be liable to be forfeited.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>28. In default of payment, shares to be Forfeited</p> <p>If the requirement of any such notice as aforesaid are not complied with, every or any share in respect of which such notice has been given may, at any time thereafter, but before payment of all calls or installments, interest and expenses due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the aforesaid share and not actually paid before the forfeiture. In default of payment, shares to be Forfeited</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>29. Notice of forfeiture to a Member</p> <p>When any share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalid by any omission or neglect to make any such entry as aforesaid in the Register.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>30. Forfeited share to be property of the Company and may be sold etc.</p> <p>Any share so forfeited shall be deemed to be the property of the Company, and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any person, upon such terms and in such manner as the Board shall think fit.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>31. Member still liable to pay calls owing at the time of forfeiture and interest</p> <p>Any members whose shares have been forfeited shall notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company, on demand, all calls, installment, interest and expenses owing upon or in respect of such shares at the time of the forfeiture together with interest accrued thereon at the time of the forfeiture at such rate as the Board may determine, and the Board may enforce the payment thereof, if it thinks fit.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>32.1 Effect of forfeiture</p> <p>The forfeiture of a share shall involve extinction, at the time of the forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.</p> <p>32.2 Evidence of forfeiture</p> <p>A declaration in writing by Chairman or Managing Director of the Company or by any person duly authorised in this regard that certain shares in the Company have been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares and such declaration, and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as the holder of such shares and shall not be bound to see as to the application of the purchase money nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.</p> <p>32.3 Validity of sale under Articles of forfeited shares</p> <p>Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given,</p>

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			<p>the board may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings, or to the application of the purchase money, and after his name has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.</p> <p>32.4 Cancellation of Share Certificates in respect of forfeited shares</p> <p>Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been (previously) surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	33	<p>33. Power to annul forfeiture</p> <p>The Board may at any time before any share so forfeited, shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such terms and conditions as it thinks fit.</p>
			Alteration of capital
<input checked="" type="checkbox"/>	<input type="checkbox"/>	34	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	35	<p>The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.</p> <p>35. Subject to the provisions of section 61, the company may, by ordinary resolution, the Company may from time to time:--</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) Sub-divide its shares, or any of them into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.;</p> <p>(d) Cancel any shares which as the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled. The resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of such shares shall have some preference or special advantage as regards dividend, capital, voting or otherwise over or as compared with the others or other, subject, to the provisions of the Act.</p> <p>Subject to the provisions of Sections 66 of the Act, the Board may accept from any member the surrender on such terms and conditions as shall be agreed of all or any of his shares.</p> <p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account</p>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	36	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	37	
			Capitalisation of profits
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>38. (1) Any General Meeting of the Company may resolve that any amounts standing to the credit of the Free Reserve or Share Premium Account or the Capital Redemption Reserve Account or any moneys, investment or other assets forming part of the undivided profits including profits or surplus moneys arising from the realization and (when permitted by the law) from the appreciation in value of any capital assets of the</p>

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			<p>Company standing to the credit of the General Reserve or any other Reserve or Reserve Fund or any other Fund of the Company or in the hands of the Company and available for dividend be capitalized:-</p> <p>(a) by the issue and distribution of shares, as fully paid-up, and to the extent permitted by the Act, debentures, debenture stock, bonds or other obligations of the Company ; or</p> <p>(b) by crediting share of the Company, which may have been issued and are not fully paid-up, with the whole or any part of the sum remaining unpaid thereon;</p> <p>PROVIDED that any amounts standing to the credit of the Share Premium Account or the Capital Redemption Reserve Account shall be applied only in crediting the payment of capital on shares to be issued to Members as fully paid bonus shares (Further capitalization of reserve created by the revaluation of assets are not to be used for issuance of Bonus Shares as per section 63 of the Act).</p> <p>(2) Such issue and distribution under sub-clause (1) (a) of this Article and payment to the credit of unpaid share capital under sub-clause (1) (b) of this Article shall be made among and in favour of the Members or any class of them or any of them entitled thereto and in accordance with their respective rights and interests and in proportion to the amount of capital paid-up on the shares held by them respectively in respect of which such distribution or payment shall be made, on the footing that such Members become entitled thereto as capital.</p> <p>(3) The Directors shall give effect to any such resolution and for the said purpose the Board may settle any difficulty which may arise in regard to distribution as it thinks expedient including in regard to fractional entitlements, and shall apply such profits, General Reserve, other Reserve or any other Fund or account as aforesaid as may be required for the purpose of making payment in full on the shares, or other obligations of the Company so distributed under sub clause (1) (a) of this Article or (as the case may be) for the purpose of paying, in whole or in part, the amount remaining unpaid on the shares which may have been issued and are not fully paid-up under sub-clause (1)(b) above.</p> <p>PROVIDED that no such distribution or payment shall be made unless recommended by the Directors, and, if so recommended, such distribution and payment shall be accepted by such Members as aforesaid in full satisfaction of their interest in the said capitalized fund.</p> <p>(4) For the purpose of giving effect to any such resolution, the Directors may settle any difficulty which may arise in regard to the distribution or payment as aforesaid as they think expedient, and, in particular, they may issue fractional certificates and may fix the value for distribution of any specific asset and may determine that any cash payment be made to any Members on the footing of the value so fixed and may vest any such cash, shares, debentures stock, bonds or other obligations in trustees upon such trusts for the persons entitled thereto as may seem expedient to the directors, and generally may make arrangement for the acceptance, allotment and sale of such shares, debentures, debentures stock, bonds or other obligations and fractional certificates or otherwise as they may think fit.</p> <p>(5) When deemed requisite, a proper contract shall be filed in accordance with the Act and the Board may appoint any person to sign such contract on behalf of the Members entitled as aforesaid</p>
		38	
<input type="checkbox"/>	<input checked="" type="checkbox"/>	39	<p>39. Subject to the provisions of the Act and these Articles, in cases where some of the shares of the Company are fully paid and others are partly paid, such capitalization may be effected by the distribution of further shares in respect of the fully paid shares and by crediting the partly paid shares with the whole or part of the unpaid liability thereon, but so that as between the holders of the fully paid shares and the partly paid shares, the sums so applied in the payment of such further shares and in the extinguishment or diminution of the liability on the partly paid shares shall be applied pro rata in proportion to the amount then already paid or credited as paid on the existing fully paid and partly paid shares respectively.</p>
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	40	<p>Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.</p>
			General meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>41.1 Annual General Meeting</p> <p>The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. If for any reason beyond the control of the Board, the general meeting (including an Annual General meeting) cannot be held on the appointed day, the Board shall have power to postpone the General meeting of which a notice should be given to the members. Every member of the</p>

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		41	<p>Company shall be entitled to attend either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.</p> <p>41.2 Extraordinary General Meeting</p> <p>The Board may, whenever it thinks fit, call an Extraordinary General Meeting of the Company. The Board shall at the requisition in writing by a Member or Members holding in the aggregate not less than one-tenth of such of the paid-up capital of the company on that date and carries the right of voting in regard to the matter in respect of which the requisition has been made.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	42	<p>42.1 Requisition of Members to state object of Meeting</p> <p>Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and deposited at the registered office of the company.</p> <p>PROVIDED that such requisition may consist of several documents in like form, each signed by one or more requisitionists.</p> <p>42.2 On receipt of requisition Directors to call meeting and in default requisitionists may do so</p> <p>Upon the receipt of any such requisition, the Board shall forthwith call an Extraordinary General Meeting, and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Registered Office to cause a meeting to be called on a day not later than forty-five days from the date of deposit of the requisition, the requisitionists, or such of their number as represent either a majority in value of the paid-up share capital held by all of them or one-tenth of such of the paid-up share capital of the Company as is referred to in Section 100(2) of the Act, whichever is less, may themselves call the meeting, but in either case, any meeting so called shall be held within three months from the date of the deposit of the requisition, as aforesaid.</p> <p>42.3 Meeting called by requisitionists</p> <p>Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.</p> <p>42.4 Twenty-one days notice of meeting to be given</p> <p>A general meeting of a Company may be called by giving not less than clear twenty-one days notice either in writing or through electronic mode in such a manner as may be prescribed, Every notice of a meeting shall specify the place, date, day and the hour of meeting, and shall contain statement of the business to be transacted at such meeting. And, The notice of every meeting shall be given to every member of the Company, Legal Representative of any deceased member or the assignee of an insolvent member, auditor or auditors of the Company and every director of the Company and all such persons as are under these Articles entitled to receive notice from the Company.</p> <p>"Provided that a general meeting may be called after giving shorter notice than that specified in this subsection if consent, in writing or by electronic mode, is accorded thereto</p> <p>(i) in the case of an annual general meeting, by not less than ninety-five per cent. of the members entitled to vote thereat; and</p> <p>(ii) in the case of any other general meeting, by members of the company</p> <p>(a) holding, if the company has a share capital, majority in number of members entitled to vote and who represent not less than ninety-five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting; or</p> <p>(b) having, if the company has no share capital, not less than ninety-five per cent. of the total voting power exercisable at that meeting:</p> <p>Provided further that where any member of a company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members shall be taken into account for the purposes of this sub-section in respect of the former resolution or resolutions and not in respect of the latter."</p>
			Proceedings at general meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<p>43.1 Business to be transacted at the General Meeting and nature thereof</p> <p>In the case of an Annual General Meeting, all business to be transacted thereat shall be deemed special, other than (i) the consideration of the financial statements and the reports of the Board of Directors and Auditors; (ii) the declaration of any dividend; (iii) the appointment of Directors in place of those retiring; (iv) the appointment of, and the fixing of the remuneration of, the Auditors, and in the case of any other meeting, all business shall</p>

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be deemed to be Special Business, and there shall be annexed to the notice of the Meeting an Explanatory statement setting out all material facts concerning each such item of special business, including in particular the nature of the concern or interest, financial or otherwise, if any, therein of (i) every Director, and the Manager (if any); (ii) every other key managerial personnel; and relatives of the persons mentioned in sub clauses (i) and (ii). Where any such item of Special Business relates to, or affects any other company, the extent of shareholding interest in such other company of every promoter, director and the manager, if any, and of every other key managerial personnel of the Company shall also be set out in the statement if the extent of such shareholding interest is not less than two per cent of the paid-up share capital of that other company and where any item of business consists of the according of approval to any documents by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid. The annual general meeting shall be called during business hours on any day that is not a National Holiday and it is to be held either at the registered office of the company or at some other place within the city in which the registered office of the company is situate.

43.2 Omission to give notice not to invalidate a resolution passed

The accidental omission to give any such notice as aforesaid to any of the Members, or the non-receipt thereof, shall not invalidate any resolution passed at any such meeting.

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43.3 Meeting not to transact business not mentioned in notice

No General Meeting, Annual or Extraordinary, shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices, upon which it was convened.

43.4 Body Corporate deemed to be personally present

A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Act.

43.5 Quorum at General Meeting

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103 of the Companies Act, 2013.

43.6 If quorum not present meeting to be dissolved or adjourned

If, at the expiration of half an hour from the time appointed for holding a general meeting of the Company, a quorum is not present, the meeting, if convened by or upon the requisition of Members, shall stand dissolved, but in any other case, the meeting shall stand adjourned to the same day in the next week or, if that day is a public holiday, until the next succeeding day which is not a public holiday, at the same time and place, or to such other day and at such other time & place as the Board may determine, and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the Members present shall form the quorum, and may transact the business for which the meeting was called.

44.1 Chairman of General Meeting

The Chairman of the Board shall be entitled to take the Chair at every General Meeting whether Annual or Extraordinary. If at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding such meeting or he has informed that he shall be unable or unwilling to take the Chair then any one of directors with mutual consent shall so preside at the meeting. If no Director be present or if all the Directors present decline to take the Chair, then the Members present shall elect one of the members to be the Chairman of the Meeting

44.2 No Business whilst chair vacant

No business shall be discussed at any General Meeting except the election of a Chairman, whilst the Chair is vacant.

44.3 Chairman with consent may adjourn meeting

The Chairman, with the consent of the Members, may adjourn any meeting from time to time and from place to place within the city, town or village in which the Registered Office of the Company is situated, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Notwithstanding the provision as above in the event of disorder at a validly

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		<p>44 convened meeting the Chairman may adjourn the meeting provided that such an adjournment shall not be a longer period than the Chairman considers necessary to being order at the meeting and Chairman communicates his decision to those present in so far as it is possible.</p> <p>44.4 Questions at General Meeting how Decided</p> <p>Every question submitted to a meeting shall be decided in the first instance unless a poll is demanded, on a show of hands. Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting on his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy, and holding shares in the Company, which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the Resolution or on which an aggregate sum of not less than five lakh rupees has been paid up. The demand for a poll may be withdrawn at any time by the person or persons making the demand. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on show of hands, been carried through unanimously or by a particular majority or lost and an entry to that effect in the Minutes Book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.</p> <p>44.5 Chairman s Casting Vote</p> <p>In the case of an equality of votes, the Chairman shall have a casting vote in addition to the vote or votes to which he may be entitled otherwise.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>45.1 Poll to be taken, if demanded</p> <p>If a poll is demanded as aforesaid, the same shall be taken at such time (not later than forty-eight hours from the time when the demand was made) and place in the city or town in which the Registered office of the Company is for the time being situated, as the Chairman shall direct, either at once or after an interval or adjournment and the result of the poll shall be deemed to be the resolution of the meeting.</p> <p>45.2 In which case poll taken without Adjournment</p> <p>Any poll duly demanded on the election of the Chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith.</p> <p>45.3 Demand for poll not to prevent transaction of other business</p> <p>The demand for a poll except on the questions of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>46.1 Minutes of General Meetings</p> <p>(a) The Company shall cause minutes of the proceedings of every General Meeting or every resolution passed by postal ballot to be kept by making within thirty days of the conclusion of every such meeting concerned, record thereof kept with Minute Book for that purpose with their pages consecutively numbered.</p> <p>(b) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.</p> <p>(c) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.</p> <p>(d) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.</p> <p>(e) All decisions taken and appointments of officers made at any meeting aforesaid shall be included in the minutes of the meeting.</p> <p>46 (f) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (a) is or could reasonably be regarded as defamatory of any person, or (b) is irrelevant or immaterial to the proceedings, or (c) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.</p> <p>(g) Any such minutes shall be evidence of the proceedings recorded therein. Where the minutes have been kept in accordance with section then, until the contrary is proved, the meeting shall be deemed to have been</p>



			<p>duly called and held, all appointments of directors, key managerial personnel, auditors or company secretary in practice, shall be deemed to be valid. No document purporting to be a report of the proceedings of any general meeting of a company shall be circulated or advertised at the expense of the company, unless it includes the matters required to be contained in the minutes of the proceedings of such meeting. The company shall observe secretarial standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980, and approved as such by the Central Government.</p> <p>(h) The book containing the minutes of the proceedings of any general meeting of the Company or of a resolution passed by postal ballot, shall be kept at the registered office of the Company and shall be open, during business hours, to the inspection by any member without any charge, for such period not being less than two hours in each business day are allowed for inspection.</p>
			Adjournment of meeting
<input type="checkbox"/>	<input checked="" type="checkbox"/>	47	<p>47. Adjournment of Meeting</p> <p>(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>
			Voting rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>	48	<p>48. Members in arrears not to vote</p> <p>No member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	49	<p>49. Number of votes to which Member Entitled</p> <p>Subject to the provisions of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the Company, every Member shall be entitled to be present, and to speak and vote at such meeting by show of hand for which the Member present in person shall have one vote. On a poll taken at a meeting of a company, a member entitled to more than one vote, or his proxy, need not to use all his votes or cast in the same way all the votes he uses.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	50	<p>50. Votes by a Member entitled to more than one vote</p> <p>On a poll taken at a meeting of the Company, a Member entitled to more than one vote by virtue of his shareholding or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses and he may vote in different manner as he deems fit.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	51	<p>51. Vote of Member who is a minor</p> <p>If any shareholder be a minor, the vote in respect of his share or shares shall be by his guardian, or any one of his guardians, if more than one, to be selected in case of dispute by the Chairman of the meeting.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	52	<p>52. Votes of Joint Members</p> <p>If there be joint registered holders of any shares, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	53	<p>53. Voting in person or by proxy or Representative</p> <p>Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate being a Member may vote either by proxy or by a representative duly authorised in accordance with Section 113 of the Act and such representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) and by postal ballot, on behalf of the body corporate which he represents as that body could exercise if it were an individual Member of the Company.</p>

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<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>54.1 Votes in respect of shares of Deceased</p> <p>Any person entitled under the Transmission Clause to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares.</p> <p>PROVIDED that fortyeight hours at least before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote he shall satisfy the Chairman of his right to transfer such shares and give such indemnity (if any) as the Chairman may require or the Chairman shall have previously admitted his right to vote at such meeting in respect thereof.</p> <p>54 54.2 Time for objection to vote</p> <p>No objection shall be made to the validity of any vote, except at the meeting or poll at which such vote was tendered, and every vote whether given personally or by proxy, not disallowed at such meeting or poll, shall be deemed valid for purposes of such meeting or poll whatsoever.</p> <p>54.3 Chairman of the meeting to be the judge of the validity of any Vote</p> <p>The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.</p>
		<i>Proxy</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>55.1 Appointment of proxy</p> <p>A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights: Provided that a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.</p> <p>55 Every proxy shall be appointed in writing under the hand of the Member or if such Member is a body corporate under the common seal of such corporation, or be signed by an appointer or his attorney duly authorised in writing. The proxy so appointed shall not have any right to speak at the meetings.</p> <p>55.2 Deposit of instrument of Proxy etc.</p> <p>The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarized copy of that power or authority, shall be deposited at the Registered Office of the Company not later than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default, the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>56 56. Form of proxy</p> <p>An instrument appointing a proxy shall be in the form No. MGT-11 as prescribed in the rules made under section 105 of the Companies Act, 2013</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>57 57.1 Proxy either for specified meeting or for a period</p> <p>An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting of the Company, or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.</p> <p>57.2 Validity of votes given by proxy notwithstanding death of Member</p> <p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given.</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.</p>
		<i>Board of Directors</i>

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<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>58.1 Management of Affairs</p> <p>The day to day management of the business and affairs of the Company shall be vested with Project-in-charge under the supervision, direction & control of the Board. The Board, may exercise all such powers of the Company and do all such acts, deeds and things as are not prohibited by the Act or any other statute or by the Memorandum of Association of the Company and without prejudice to the foregoing, shall be responsible for all policy matters and the supervision, direction and control of the conduct of the business, affairs & operations of the Company.</p> <p>58.2 First Directors</p> <p>Shri Dharuman Manavalan, Shri Neeraj Singh and Shri Sachin Shukla shall be the First Directors of the Company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>59.1 Number and appointment of Directors</p> <p>The Board of Directors of the Company shall consist of not less than 3 but not more than 15 Directors. A Director shall not be required to hold any qualification shares in the Company.</p> <p>Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to a Financial Institution or any other person by the Company or the Company has entered into any agreement or undertaking or arrangement (hereinafter refer as agreement) with Bodies (like State Electricity Board/Nigam) or the Board of Directors have decided to seek nomination on the Board from the beneficiary state or any Financial Institution or PFC Consulting Limited or person holds Debentures in the Company by direct subscription or private placement, the Company may agree to grant to such Financial Institution, PFC Consulting Limited, person or other Bodies as a condition of such loan or subscription to Debenture or any other agreement or to a Debenture Trustee, the right to appoint from time to time any person or persons as Director or Directors of the Company, (which director or directors is /are hereinafter referred to as Nominee Director/s), retiring or non-retiring, subject to and on such terms and conditions as the Company may agree with such Financial Institutions, PFC Consulting Limited, Person, other Bodies and/or Debenture Trustee. The Company shall have a right to remove from office Nominee Director(s) at the option of the Company in consultation with Financial Institutions, PFC Consulting Limited, Bodies, persons or Debenture Trustee.</p> <p>Such Nominee Director(s) shall not be required to hold any Share qualification in the Company. Also at the option of the Company such Nominee Director(s) shall not be liable to retirement by rotation of the Directors. Subject as aforesaid, the Nominee Director(s) shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.</p> <p>The Nominee Director(s) so appointed shall hold the said office only so long as moneys remain owing by the Company to the Financial Institution or so long as the Debenture Trustee hold debenture in the Company or operation of agreement and the Nominee Director/s so appointed in the exercise of the said person shall ipso facto vacate such office immediately the money owing by the Company to the Financial Institution, or on the Debenture Trustee ceasing to hold Debentures/ Shares on the satisfaction of liability of the Company arising out of any Guarantee furnished by the Financial Institutions or satisfactory completion of term of agreement with Bodies.</p> <p>The Nominee Director(s) appointed under this article shall be entitled to receive all notice of and attend all General meeting, Board Meeting and of the meetings of the Committee of which the Nominee Director(s) is/are member(s) as also the minutes of meetings. The financial institutions/Debenture Trustee/persons/bodies shall also be entitled to receive all such notice and minutes.</p> <p>The Company shall pay to the Nominee Director(s) sitting fees and expenses which other Director of the Company are entitled, but if any other fees, commission, remuneration in any form is payable to the Director of the Company the fees, commission, money and remuneration in relation to such Nominee Director(s) shall accrued to Debenture Trustee and same shall accordingly be paid by the Company directly to the debenture trustee. Any expenses that may incurred by the financial institution or such Nominee Director(s) in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the financial Institution or as the case may be to such Nominee Director(s).</p> <p>Provided that if any such Nominee Director(s) is/are an officer of the Financial Institution, the sitting fees in relation to such Nominee Director(s) shall also accrue to the Financial Institute and the same shall accordingly be paid by the Company directly to that Financial Institution.</p> <p>Provided further that if such Nominee Director(s) is/are an official of any of the Reserve Bank of India, the sitting fees in relation to such Nominee Director(s) shall also accrue to Financial Institution to whom he represents as Nominee Director from Reserve Bank of India and the same shall accordingly be paid by the</p>

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		<p>Company directly to that Financial Institution.</p> <p>Provided also that in the event of the Nominee Director(s) being appointed as Whole Time Director(s) such Nominee Director(s) shall exercise such powers and duties as may be approved by the Lenders or Bodies in consultation with Board and have such rights as are usually exercised or available to a Whole Time Director, in management of the Borrower or Bodies and such Nominee Director(s) shall be entitled to receive such remuneration fees commission and moneys as may be approved by the Lenders or Bodies in consultation with Board.</p> <p>59.2 Company may increase the number of Directors</p> <p>Subject to Section 149 of the Act, the Company may subject to special resolution in General Meeting increase the maximum number of Directors.</p> <p>Further the Company may, subject to the provisions of Section 169 of the Act, by passing the ordinary resolution in the General Meeting of the members, may remove any Director before the expiration of his period of office and appoint another person in the place of director so removed.</p> <p>59.3 Appointment of Alternate Directors</p> <p>In accordance with Section 161 and other applicable provisions (if any) of the Act, the Board shall have power at any time and from time to time, to, appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an alternate director for a director (hereinafter called the original Director) during his absence for a period of not less than three months from India.</p> <p>59.4 Directors power to fill up casual Vacancies</p> <p>Casual vacancies among Directors may be filled by the Board of Directors at their meeting and any person so appointed shall hold the office as per the provision of section 161.</p> <p>59.5 Appointment of Additional Director</p> <p>Subject to the provisions of Section 161 and other applicable provisions (if any) of the Act, the Board shall have power at any time and from time to time, to appoint a person as an Additional Director but so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. The Additional Director so appointed shall retire from Office at next following Annual General Meeting but shall be eligible for election by the company at that meeting as a Director.</p> <p>59.6 Directors may act notwithstanding any vacancy</p> <p>The continuing Directors may act notwithstanding any vacancy in their body, but if, and so long as their number is reduced below the minimum number fixed by Article 100 thereof, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting for that purpose.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>60.1 Remuneration of Directors</p> <p>Subject to the provisions of the Act, the Chairman or Managing Director or any other functional Directors who is/are in the whole-time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profit of the Company or partly by one way and partly by the other, keeping in view the limiting provisions governing the Managerial remuneration under the provisions of the Act.</p> <p>Subject to the provisions of the Act, a Director, who is neither in the whole-time employment nor a Chairman cum Managing Director of the Company may be paid remuneration either:- (a) by way of monthly, quarterly or annual payment with the approval of the Central Government, or (b) by way of commission if the Company by a special resolution authorizes such payment; and</p> <p>60 The sitting fee payable to a Director (excluding Whole-time Director) for attending a meeting of the Board or Committee thereof shall be such sum as may be fixed by the Board provided that the same shall not exceed Rs. 1,00,000/- or such other sum as prescribed in the Act as amended from time to time.</p> <p>60.2 Travelling expenses incurred by Director going out on Company s Business</p> <p>The Board may allow and pay to any Director who is not a bona-fide resident of the place where the Registered Office of the Company or where the meetings of the Board are actually held and who has to come to such place for the purpose of attending any meeting, such sum as the Board may consider fair</p>

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		<p>compensation for travelling, boarding, lodging and other actual incidental expenses, in addition to his fee for attending such meeting as specified above. If any Director be called upon to go or reside out of the bonafide place of his residence on the Company s business, he shall be entitled to be paid and reimbursed any travelling or other actual expenses incurred by him in connection with the business of the Company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>61. When office of Directors to become Vacant</p> <p>Subject to Section 167 of the Act, the office of a Director shall become vacant if:-</p> <p>(a) he incurs any of the disqualifications specified in section 164 under the act;</p> <p>(b) he absents himself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence of the Board;</p> <p>(c) he acts in contravention of the provisions of entering into contracts or arrangements in which he is directly or indirectly interested;</p> <p>(d) he fails to disclose his interest in any contract or arrangement in which he is directly or indirectly interested;</p> <p>(e) he becomes disqualified by an order of a court or the Tribunal;</p> <p>(f) he is convicted by a court of any offence, whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months:</p> <p>Provided that the office shall be vacated by the director even if he has filed an appeal against the order of such court;</p> <p>(g) he is removed in pursuance of the provisions of this Act;</p> <p>(h) he, having been appointed a director by virtue of his holding any office or other employment in the holding, subsidiary or associate company, ceases to hold such office or other employment in that company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>62. Directors may contract with Company</p> <p>Except with the consent of the Board of Directors given by a resolution at a meeting of the Board and subject to such conditions, the company shall not enter into any contract or arrangement with a related party with respect to</p> <p>(a) sale, purchase or supply of any goods or materials;</p> <p>(b) selling or otherwise disposing of, or buying, property of any kind;</p> <p>(c) leasing of property of any kind;</p> <p>(d) availing or rendering of any services;</p> <p>(e) appointment of any agent for purchase or sale of goods, materials, services or property;</p> <p>(f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company;</p> <p>(g) underwriting the subscription of any securities or derivatives thereof, of the company.</p> <p>Every contract or arrangement entered as related party transaction shall be referred in the Board s report to the shareholders along with the justification for entering into such contract or arrangement.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>63.1 Disclosure of interest by Directors</p> <p>1) Every Director of the Company, who is in any way, whether directly or indirectly, concerned or interested in a contract or arrangement, or proposed by Directors interested in a contract or arrangement, or proposed contract or arrangement entered into or to be entered into, by or on behalf of the Company, shall disclose the nature of his concern or interest at every financial year or whenever there is change in the disclosure of interest.</p> <p>(2) Nothing in sub-clause (1) of this Article shall apply to any contract or arrangement entered into or to be entered into between the Company and any other company, where any of the Directors of the Company or two or more of the Directors together holds or hold not more than two per cent of the paid-up share capital in the other company</p> <p>63.2 Interested Directors not to participate or vote in Board s proceedings</p> <p>An interested director, who is in any way, whether by himself or through any of his relatives or firm, body corporate or other association of individuals in which he or any of his relatives is a partner, director or a member, interested in a contract or arrangement, or proposed contract or arrangement, entered into or to be entered into by or on behalf of a company, shall, take any part in the discussion of, or vote on any contract or arrangement entered into, or to be entered into, by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in such contract or arrangement, nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote, and if he does vote, his vote shall be void.</p> <p>A contract or arrangement entered into by the company without disclosure or with participation by a director who is concerned or interested in any way, directly or indirectly, in the contract or arrangement, shall be voidable at the option of the company.</p>

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<input type="checkbox"/>	<input checked="" type="checkbox"/>	64	<p>64.1 Register of Contracts in which Directors are interested</p> <p>The company shall keep registers in accordance with Section 189(1) giving separately the particulars of all contracts or arrangements to which to matter of disclosure of interest by directors and related party transaction applies, in such manner and containing such particulars as may be prescribed and after entering the particulars, such registers shall be placed before the next meeting of the Board and signed by all the directors present at the meeting and shall within thirty days of appointment make such disclosure as are necessary for the purpose of same.</p> <p>The Register shall be kept at the Registered office of the Company and shall be open to inspection at such office shall be open for inspection at such office during business hours and extracts may be taken there from, and copies thereof as may be required by any member of the company shall be furnished by the company to such extent, in such manner, and on payment of same fee as in the case of the Register of Members of the Company.</p> <p>64.2 Director may be Director of companies promoted by the Company</p> <p>A Director may become a Director of any other company promoted by the Company, or in which it may be interested as a vendor, shareholder, or otherwise and no such Director shall be accountable for any benefits received as Director or shareholder of such a company except in so far as Section 188 of the Act may be applicable.</p> <p>64.3 Register of Directors and key managerial personnel and their Shareholding</p> <p>The Company shall keep at its registered office a Register containing such particulars of its Directors and key managerial personnel, Manager as may be prescribed under Section 170 of the Act and shall comply with the provisions of the said Section in all respects. The register shall include the details of securities held by each of them in the company or its holding, subsidiary, subsidiary of company s holding company or associate companies.</p>
Proceedings of the Board			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	65	<p>65.1 Meetings of Directors</p> <p>The Directors may meet together as a Board for the dispatch of business from time to time, so that at least four such meetings shall be held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may adjourn and regulate their meetings as they think fit.</p> <p>65.2 Board may appoint Chairman</p> <p>All meetings of the Directors shall be presided over by the Chairman, if present, but if at any meeting of the Directors, the Chairman is not present at the time appointed for holding the same then in that case the Directors shall choose one of the Directors present to preside over the meeting.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	66	<p>66. Certain persons not to be appointed Chairman & Managing Directors & Functional Director</p> <p>The Company shall not appoint a person as its Chairman, Managing Director or Whole-time Director who:- (a) is an undischarged insolvent, or had at any time been adjudged an insolvent; (b) is or has at any time been, convicted by a Court of an offence involving moral turpitude.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	67	<p>67.1 Notice of Director's Meeting</p> <p>A meeting of the Board shall be called by giving not less than seven days notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means. Board may be called at shorter notice to transact urgent business where at least one independent director, if any, shall be present.</p> <p>Every notice convening a meeting of the Board of Directors shall set out the agenda of the business to be transacted thereat in sufficient detail provided however that the meeting may consider any other business with the permission of the chair.</p> <p>67.2 When meeting to be convened</p> <p>The Company Secretary or any director of the Company may, as and when directed by the Chairman to do so, convene a meeting of the Board by giving a notice in writing to every Director.</p> <p>67.3 Quorum at Board Meeting</p>

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		<p>No business shall be transacted at any Board meeting unless a quorum of Board of Director is present at the time when the meeting proceeds to business.</p> <p>67.4 Questions at Board meetings how to be decided</p> <p>All questions arising at a Meeting of the Board or any committee thereof shall be decided by majority of votes of directors present and in case of equality of votes, the Chairperson shall have a second and casting vote.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>68.1 Committee of Board</p> <p>Subject to the restrictions contained in Section 179, 180 and other applicable provisions of the Act and preceding Articles, the Board may delegate any of its powers to Committees of the Board consisting of such member or members of its body as it may think fit.</p> <p>PROVIDED that the Board may, from time to time, revoke, modify and discharge any such Committee of the Board either wholly or in part. Every Committee of the Board so formed shall in the exercise of the powers so delegated conform to any Policy/regulations that may, from time to time, be laid down by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfillment of the purposes of their appointment shall have the like force and effect as if done by the Board.</p> <p>68.2 Meeting of Committee how to be Governed</p> <p>The meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions of the act and guidelines laid down for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by Directors under the last preceding Article.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>69. Resolution by circulation</p> <p>No resolution on matters shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution. Resolution passed in such circulation shall be made part of the minutes of such meeting.</p> <p>Provided that, where not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>70. Defects in appointment of Directors not to invalidate actions taken</p> <p>All acts done by any meeting of the Board, or by a Committee of the Board, or by any person acting as a Director shall notwithstanding that it was subsequently noticed that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they, or any of them, were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director and had not vacated his office or his appointment had not been terminated.</p> <p>PROVIDED that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment had been noticed by the Company to be invalid or to have terminated.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>71. Minutes of proceedings of meetings of the Board</p> <p>(a) The Company shall cause minutes of all proceedings of every meeting of the Board and committee thereof to be kept by making within thirty days of the conclusion of every such meeting record thereof in Minute Book kept for that purpose with their pages consecutively numbered.</p> <p>(b) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting.</p> <p>The minute books of the Board and committee meetings shall be preserved permanently and kept in the custody of the company secretary of the company or any director duly authorized by the Board for the purpose and shall be kept in the registered office or such place as Board may decide.</p> <p>71 The minutes shall also contain:- (i) the names of the Directors present at the meeting; And (ii) in the case of each resolution passed at the meeting, the names of the Directors, if any, dissenting from, or</p>

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		<p>not concurring with the resolution.</p> <p>Nothing deemed to require the inclusion in any such minutes of any matter which, in the opinion of the Chairman of the meeting</p> <p>(i) is, or could reasonably be regarded as, defamatory of any person.</p> <p>(ii) is irrelevant or immaterial to the proceedings, or</p> <p>(iii) is detrimental to the interests of the Company. The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this subclause.</p> <p>(c) Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>72. Powers of Board</p> <p>72 The Board may exercise all such powers of the Company and do all such acts and things as it is entitled to do under section 179 of the Act and rules made thereunder, or by the Memorandum or Articles of the Company but shall not decide matters required to be exercised or done by the Company in General Meeting, Subject to these Articles no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been so made.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>73. Certain powers of the Board</p> <p>Without prejudice to the general powers conferred by the Act and preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles and by General Body, it is hereby declared that the Directors shall have the following powers, that is to say, power:-</p> <p>(1) to pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40 of the Act;</p> <p>(2) Subject to Sections 179 and 180 of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit, and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory;</p> <p>(3) At their discretion and subject to the provisions of the Act, to pay for any property, rights or privileges acquired by, or services rendered to, the Company either wholly or partially, in cash or in shares, bonds, debentures, mortgages, or other securities of the Company, and any such shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon, and any such bonds, debentures, mortgages or other securities may be either specially charged upon all or any part of the property of the Company and its uncalled capital or not so charged;</p> <p>(4) To secure the fulfillment of any contract or engagement entered into by the Company in the normal course of business, by mortgage or charge any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit;</p> <p>(5) To accept from any Member, as far as may be permissible by law, a surrender of his shares or any part thereof, on such terms and conditions as shall be agreed upon;</p> <p>(6) To appoint any person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purposes and to execute and do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trust or trustees;</p> <p>(7) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company or its officers, or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demand by or against the Company and to refer any differences to arbitration, and observe and execute any awards made thereon;</p> <p>(8) To act on behalf of the Company in all matters relating to bankruptcy and insolvency;</p> <p>(9) To make and give receipts, releases, and other discharges for moneys payable to the Company and for the claims and demands of the Company;</p> <p>(10) Subject to applicable provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof upon such security (not being shares of this Company), or without security and in such manner as they may think fit, and from time to time to vary or realise such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name;</p>

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(11) To execute, in the name and on behalf of the Company, in favour of any Director or other person who may incur or going to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions covenants as shall be agreed upon;

(12) To open account with any bank or banks and to determine from time to time who shall be entitled to sign, on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques dividend warrants, releases, contracts and documents and to issue the necessary authority for such purpose;

(13) To distribute by way of bonus or commission amongst the staff of the Company on the profits of any particular business or transaction, and to charge such bonus or commission as part of the working expense of the Company;

(14) To provide for the welfare of employees or ex-employees of the Company and their families or connections of such persons, by building or contributing to the building of houses, dwellings or chawls, or by grants of money, pension, gratuities, allowances, bonus or other payments, or by creating, and from time to time subscribing or contributing to provident and other funds, associations, institutions or trusts and by providing or subscribing or contributing towards places of instrument and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit; and to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation, or of public and general utility or otherwise;

73 (15) Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a Depreciation Fund, or to an Insurance Fund, or as a Reserve Fund or Sinking Fund or any Special Fund to meet contingencies or to repay debentures or debenture stock; or for special dividends or for equalizing dividends or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause), as the Board may, in their absolute discretion, think conducive to the interest of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as required to be invested, upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company, in such manner and for such purposes as the Board, in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof, may be matters to or upon which the capital moneys of the Company might rightly be applied or expended, and to divide the Reserve Fund or division or a reserve Fund to another Reserve Fund or division of a Reserve Fund and with full power to employ the assets constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of Debentures or debenture stock, and without being bound to keep the same separate from the other assets, and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper;

(16) To appoint and at their discretion remove or suspend such officers such as Executive Director, general managers, managers, secretaries, assistants, supervisors, clerks, agents and servants etc. for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments or remunerations and to require security in such instances and to such amounts as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or abroad in such manner as they think fit, and the provisions contained in the following sub-clauses shall be without prejudice to the general powers conferred by this sub clause;

(17) From time to time and at any time to establish any number of offices and establishment for properly managing the affairs of the Company in any specified locality in India or elsewhere and to appoint staff for such offices and to fix their remuneration;

(18) Subject to the provisions of the Act, from time to time and at any time, to delegate to any such local Board, or any member or members thereof or any managers or agents so appointed or to any other person(s) any of the powers, authorities, and discretions for the time being vested in the Board, and to authorise the members for the time being of any such local Board, or any of them to fill up any vacancies, therein and to act notwithstanding vacancies and any such appointment or delegation under the preceding and this sub-clause may be made on such terms and subject to such conditions as the Board may think fit, and the Board may at any time remove any person so appointed, and may annul or vary any such delegation;

(19) At any time and from time to time by Power of Attorney under the Seal of the Company, to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers,

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		<p>authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also those which are to be exercised by the Board, in its Meetings) and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may (if the Board thinks fit) be made in favour of the members or any of the members of any local Board, established as aforesaid or in favour of any company, or the shareholders, directors, nominees, or managers or any company or firm or otherwise in favour of any persons whether appointed by name or designation by the Board and any such Power of Attorney may contain such powers for the protection or convenience of such Attorney as the Board may think fit, and Board may specifically bestow powers enabling any such delegate or attorneys to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them;</p> <p>(20) Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company, to enter into such negotiations and contracts and rescind and vary such contracts, and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient;</p> <p>(21) From time to time to make vary and repeal bye-laws for the regulations of the business of the Company regulate employment of its officers and servants by making service Rules and Regulations;</p> <p>(22) Maintain proper records at places as per provisions of the Act and where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with this Article if proper Books of Account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns, made up-to-date at intervals of not more than three months, are sent by the branch office to the Company at its Office or other place in India, at which the Company's Books of Accounts are kept as aforesaid;</p> <p>(23) Ensure proper maintenance of the Books of Account which shall give a true and fair view of the state of the affairs of the Company or branch office, as the case may be, and explain its transactions. The Books of Account and other books and papers shall be open to inspection by any Director during business hours.</p>
		Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input type="checkbox"/>	<p>74 Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>75 A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.</p>
		The Seal
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>76.1 The Seal its custody and use</p> <p>The Board shall provide a Common Seal for the purpose of the Company, and shall have power, from time to time, to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the seal shall never be used except on the authority of the Board or by Committee of the Board as authorised.'</p> <p>76.2 Deeds how executed</p> <p>Every deed or other instrument, to which the Seal of the Company is required to be affixed, shall unless the same is executed by a duly constituted attorney issued under the seal; be signed by two Directors or one Director and Secretary or some other person authorised by the Board for the purpose:</p> <p>PROVIDED that in respect of the Share Certificate, the Seal shall be affixed in accordance with Article as mentioned above.</p>
		Dividends and Reserve
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>77. Division of profits and dividends in proportion to amount paid-up</p> <p>(a) The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these Articles and subject to the provisions of these Articles, shall be divisible among the Members</p>

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		77	<p>in proportion to the amount of capital paid-up or credited as paid-up on the shares held by them.</p> <p>(b) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares held during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend from a particular date, such share shall rank for dividend accordingly.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	78	<p>78.1 The Company in General Meeting may declare a dividend</p> <p>Company in General Meeting may declare dividends to be paid to Members according to their respective rights, but no dividends shall exceed the amount recommended by the Board, but the Company in General Meeting may declare a smaller dividend.</p> <p>78.2 Dividends only to be paid out of Profits</p> <p>a) No dividend shall be declared or paid by the Company for any financial year except out of its profits for that year arrived at in the manner set out in Section 123 of the Act.</p> <p>(b) Where, owing to inadequacy or absence of profits in any financial year, any Company proposes to declare dividend out of the accumulated profits earned by it in previous years and transferred by the company to reserves, such declaration of dividend shall not be made except in accordance with such rules as may be made in that behalf.</p> <p>(c) No dividend shall be declared or paid by a company from its reserves other than free reserves.</p> <p>78.3 Interim Dividend</p> <p>Subject to the provisions of Section 123, the Board may, from time to time, pay the Members such interim dividend as appear to it to be justified by the profits of the Company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	79	<p>79. Capital paid - up in advance to carry Interest</p> <p>Where capital is paid in advance of calls such capital may carry interest but shall not in respect thereof confer a right to dividend or participate in profits</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	80	<p>80.1 Retention of dividends until completion of transfer</p> <p>The Board may retain the dividends payable on shares in terms of Section 126 in respect of which any person is entitled to become a Member, or on completion any person under those Articles is entitled to transfer, or until such person shall become a Member in respect of such shares or shall duly transfer the same.</p> <p>80.2 Transfer of shares must be Registered</p> <p>A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer. Provided that where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, it shall, notwithstanding anything contained in any other provision of this Act</p> <p>a) transfer the dividend in relation to such shares to the Unpaid Dividend Account referred to in Section 124 of the Act unless the Company is authorised by the registered holder of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer ;and</p> <p>(b) keep in abeyance in relation to such shares, any offer of rights shares under clause (a) of sub-section (1) of section 62 of the Act and any issue of fully paid-up bonus shares in pursuance of first proviso to sub-section (5) of section 123 of the Act.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	81	<p>81. No Member to receive dividend whilst indebted to the Company & Company s right of reimbursement Thereon</p> <p>No Member shall be entitled to receive payment as interest or dividend in respect of his shares, whilst any money may be due or owing from him to the Company in respect of such share or shares or otherwise howsoever, either alone or jointly with any person or persons, and the Board may deduct from the interest or dividend payable to any Member all sums of money so due from him to the Company.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	82	<p>82. Dividends how remitted</p> <p>(1) Unless otherwise directed any dividend payable in cash may be paid by cheque or warrant or in any electronic mode or by a pay slip or receipt or in any other manner having the force of a cheque or warrant sent through the post to the registered address of the Member or person entitled or in case of joint holders to that one of them first named in the Register in respect of the joint holdings. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent the Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transmission, or for any dividend lost to the Member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any pay</p>

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		<p>slip or receipt or the fraudulent recovery of the dividend by any other means.</p> <p>(2) Notwithstanding anything contained in these Articles any dividend declared, may be paid by Electronic Clearing System through any Sponsor Bank, after getting registration with the Reserve Bank of India for using this facility and collecting from the members necessary bank mandate in the prescribed format.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>83 Dividends and call together</p> <p>Any General Meeting declaring a dividend, may, on the recommendation of the Board, make a call on the Members of such amount as the meeting may fix, but so that the call on each Member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Member, be set off against the calls.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>84 Unclaimed dividend</p> <p>No unclaimed dividend shall be forfeited and all unclaimed dividends shall be dealt with in accordance with the provisions of Section 124 and other applicable provisions of the Act.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>85 No interest against Dividend</p> <p>No dividend shall bear interest against the company.</p>
		Accounts
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>86.1 Directors to keep true accounts</p> <p>(a) Every company shall prepare and keep at its registered office including its branch office or offices or at such other place in India as the Board thinks fit, Books of Accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of the affairs of the company in accordance with Section 128 of the Act with respect to-</p> <p>(i) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditure take place;</p> <p>(ii) all sales and purchases of goods by the Company;</p> <p>(iii) the assets and liabilities of the Company.</p> <p>(iv) state of affairs of the company.</p> <p>(b) Where the Board decides to keep all or any of the Books of Account at any place other than the Office of the Company, the Company shall within seven days of the decision file with the Registrar a Notice in writing giving the full address of that other place in accordance with Section 128 of the Act.</p> <p>(c) The company may keep such books of account or other relevant papers in electronic mode in such manner as may be prescribed.</p> <p>(d) The Company shall preserve in good order the Books of Account relating to a period of not less than eight financial years immediately preceding a financial year. The books of account and other relevant books and papers maintained in electronic mode shall remain accessible in India so as to be usable for subsequent reference together with the vouchers relevant to any entry in such Books of Account.</p> <p>86.2 Inspection of accounts or record by members</p> <p>No Member (not being a director) shall have any right of inspecting any account or books or documents of the Company except as conferred by Section 94 of the Act or authorised by the Board or by the company in general meeting.</p> <p>The Board may determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Company or any of them may be open to inspection of the Members. Notwithstanding anything to the contrary contained herein above, the authorised representative of Promoters shall have a right to inspect the accounts books, plant, facility, documents, records, premises, equipment and machinery and all other property of the Company at convenient time(s), after giving advance notice to the Company.</p> <p>86.3 Statement of Accounts to be furnished to General Meeting</p> <p>The Directors shall, from time to time, in accordance with Sections 129 and 134 and other applicable provisions of the Act, cause to be prepared and to be laid before the Company in General Meeting, such Balance Sheets, Profit and Loss Accounts and Reports as are required by these Sections.</p> <p>86.4 Copies shall be sent to each Member</p>

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provide its annual outage plan, and shall be governed by the decisions of the RPC in this regard.

7.3 Unscheduled Outage

7.3.1 In the event of an Unscheduled Outage, the TSP shall inform, in writing to the concerned RLDC/SLDC, as the case may be, and the Lead Long Term Transmission Customer, the reasons and the details of occurrence of such Unscheduled Outage. The TSP shall further inform about, the nature of the work to be carried out, the estimated time required to complete it and the latest time by which in its opinion the work should begin consistent with the Prudent Utility Practices.

The TSP shall use its reasonable endeavours consistent with Prudent Utility Practices to carry out the maintenance in minimum time schedule to address such Unscheduled Outage and bring the Element/Project back in operation.

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ARTICLE: 8

8 AVAILABILITY OF THE PROJECT

8.1 Calculation of Availability of the Project:

Calculation of Availability for the Elements and for the Project, as the case may be, shall be as per Appendix –II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, as applicable seven (7) days prior to the Bid Deadline and as appended in Schedule-9.



8.2 Target Availability:

The Target Availability of the Project shall be ninety eight percent (98%).



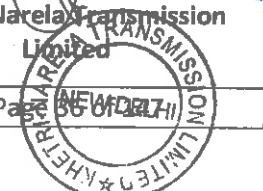
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ARTICLE: 9

9 INSURANCES

9.1 Insurance:

9.1.1 The TSP shall effect and maintain or cause to be effected and maintained during the Construction Period and the Operating Period, Insurances against such risks, with such deductibles and endorsements and co-beneficiary/insured, as may be necessary under

- a. any of the Financing Agreements,
- b. the Laws, and
- c. in accordance with Prudent Utility Practices.

The Insurances shall be taken effective from a date prior to the date of the Financial Closure till the Expiry Date.

9.2 Evidence of Insurance cover:

9.2.1 The TSP shall furnish to the Lead Long Term Transmission Customer copies of certificates and policies of the Insurances as soon as they are effected and renewed by or on behalf of the TSP from time to time in terms of Article 9.1

9.3 Application of Insurance Proceeds:

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

9.3.2 If a Natural Force Majeure Event renders the Project no longer economically and technically viable and the insurers under the Insurances make payment on a "total loss" or equivalent basis, the portion of the proceeds of such Insurance available to the TSP (after making admissible payments to the Lenders as per the Financing Agreements) shall be allocated to the TSP and the Long Term Transmission Customers shall have no claim on such proceeds of the Insurance.

9.3.3 Subject to the requirements of the Lenders under the Financing Agreements, any dispute or difference between the Parties as to whether the Project is no longer economically and technically viable due to a Force Majeure Event or whether that event was adequately covered in accordance with this Agreement by the Insurances shall be determined in accordance with Article 16.

9.4 Effect on liability of the Long Term Transmission Customers

The Long Term Transmission Customers shall have no financial obligations or liability whatsoever towards the TSP in respect of this Article 9.


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ARTICLE: 10

10 BILLING AND PAYMENT OF TRANSMISSION CHARGES

10.1 Subject to provisions of this Article 10, the Long Term Transmission Customers shall pay to the TSP, in Indian Rupees, on monthly basis, the Monthly Transmission Charges from the date on which an Element(s) has achieved COD until the Expiry Date of this Agreement, unless terminated earlier, in line with the provisions of Schedule 5 of this Agreement.

10.2 Calculation of Monthly Transmission Charges:

The Monthly Transmission Charges for each Contract Year shall be calculated in accordance with the provisions of Schedule 5 of this Agreement.

10.3 Incentive Payment

Incentive payment, on account of Availability being more than the Target Availability shall be payable by the Long Term Transmission Customer(s), in line with Clause 1.2.2 of Schedule 5 of this Agreement and shall be paid on an annual basis. The annual incentive amount payable to the TSP shall be shared by the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

10.4 Payment of Penalty


The TSP shall pay a penalty on account of Availability being less than ninety five percent (95%) in any Contract Year in respect of the Element(s) having achieved COD or in case of the Project, after COD of the Project, to be computed in line with Clause 1.2.3 of Schedule 5 of this Agreement and paid on an annual basis. This penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

10.5 Delivery of Invoices:

10.5.1 TSP's Invoices

- a. Commencing with the month following the month in which the COD of an Element (which is first Commissioned) occurs, the TSP shall submit to Long Term Transmission Customers by the fifth day of such and each succeeding month (or, if such day is not a Business Day, the immediately following Business Day) an Invoice in the Agreed Form (the "Monthly Transmission Charge Invoice") signed by the authorised signatory of the TSP setting out the computation of the Monthly Transmission Charges to be paid by the Long Term Transmission Customers to the TSP in respect of the immediately preceding month in accordance with this Agreement; and
- b. Each Monthly Transmission Charge Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation


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and information as Long Term Transmission Customers may reasonably require / request, from time to time.

10.5.2 Long Term Transmission Customers Invoices

- a. Long Term Transmission Customers shall (as and when any amount becomes due to be paid by TSP), on the fifth day of the month (or, if such day is not a Business Day, the immediately following Business Day) submit to the TSP an Invoice in the Agreed Form (the "Long Term Transmission Customers Invoice") setting out the computation of any amount that may be payable to it by the TSP for the immediately preceding month pursuant to this Agreement.
- b. Each Long Term Transmission Customer's Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation as the TSP may reasonably require/request, from time to time.

10.6 Payment of Invoices:

10.6.1 Pursuant to Article 10.4, any amount payable under an Invoice shall be paid in immediately available and freely transferable clear funds, for value on or before the Due Date, to such account of the TSP or Long Term Transmission Customers as shall have been previously notified to Long Term Transmission Customers or the TSP, as the case may be.

10.6.2 Where in respect of any month there is both:

- a. an amount payable by the Long Term Transmission Customers to TSP pursuant to a Monthly Transmission Charge Invoice and
- b. an amount payable by the TSP to Long Term Transmission Customer pursuant to a Long Term Transmission Customer's Invoice as per provisions of this Agreement,

the two amounts, to the extent agreed to be set off by the TSP may, be set off against each other and the balance, if any, shall be paid by Long Term Transmission Customers to the TSP or by TSP to Long Term Transmission Customers, as the case may be.


10.6.3 The Long Term Transmission Customers shall pay the amount payable under the Monthly Transmission Charge Invoice and the Supplementary Bill on the Due Date to such account of the TSP, as shall have been previously notified by the TSP to the Long Term Transmission Customers in accordance with Article 10.6.6 below.

10.6.4 All payments made by the Long Term Transmission Customers shall be appropriated by the TSP in the following order of priority:

- i. towards Late Payment Surcharge, payable to the TSP, if any;
- ii. towards earlier unpaid Monthly Transmission Charge Invoice, if any;
- iii. towards earlier unpaid Supplementary Bill, if any;
- iv. towards the then current Monthly Transmission Charge Invoice, if any; and


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v. towards the then current Supplementary Bill.

10.6.5 All payments required to be made under this Agreement shall only include any deduction or set off for:

- i. deductions required by the Law; and
- ii. amounts claimed by the Long Term Transmission Customers from the TSP, through an Invoice duly acknowledged by the TSP, to be payable by the TSP, and not disputed by the TSP within thirty (30) days of receipt of the said Invoice and such deduction or set-off shall be made to the extent of the amounts not disputed. It is clarified that the Long Term Transmission Customers shall be entitled to claim any set off or deduction under this Article, after expiry of the said thirty (30) day period.

Provided further, the maximum amounts that can be deducted or set-off by all the Long Term Transmission Customers taken together (proportionate to their Allocated Transmission Capacity in case of each Long Term Transmission Customer) under this Article in a Contract Year shall not exceed **Rs. 10,39,00,000/- (Rupees Ten Crore Thirty Nine Lakh Only)**, except on account of payments under sub Article (i) above.

10.6.6 The TSP shall open a bank account at (the "Designated Account") for all payments to be made by the Long Term Transmission Customers to the TSP, and notify the Long Term Transmission Customers of the details of such account at least ninety (90) days before the Scheduled COD of the first Element to the Long Term Transmission Customers. The Long Term Transmission Customers shall, on the day of payment, notify the TSP of the payment made to the Designated Account. The Long Term Transmission Customers shall also designate a bank account at for payments to be made by the TSP to Long Term Transmission Customers and notify the TSP of the details of such account ninety (90) days before the Scheduled COD of the first Element.

10.7 Payment of Rebate:

10.7.1 In case the Long Term Transmission Customer pays to the TSP through any mode of payment in respect of a Monthly Transmission Charge Invoice or Supplementary Bill, the following shall apply:

- a. For payment of Invoices through any mode of payment, a Rebate of 2% shall be allowed on the Monthly Transmission Charge Invoice or Supplementary Bill for payments made in full within one Business Day of the receipt of the Invoice; or
- b. For payment of Invoices subsequently, but within the Due Date, a Rebate of 1% shall be allowed on the payments made in full.
- c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Long Term Transmission Customers.



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- d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

Provided that if any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice/ Supplementary Bill or part thereof within and including the Due Date, the TSP shall recover such amount as per provisions of Article 10.11.1(f).

10.8 Surcharge

- 10.8.1 Any amount due from one Party to the other, pursuant to this Agreement and remaining unpaid for thirty (30) days after the Due Date, shall bear Late Payment Surcharge @ 1.25% per month on the unpaid amount. Such Late Payment Surcharge shall be calculated on simple rate basis and shall accrue from the Due Date until the amount due is actually received by the payee.

10.9 Disputed Invoices

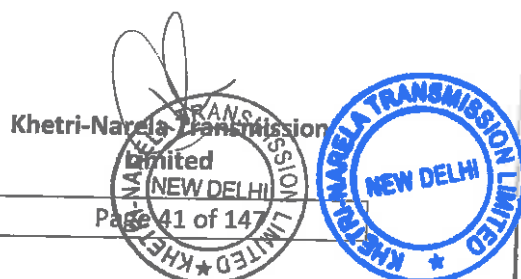
- 10.9.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.
- 10.9.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.
- 10.9.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the disputing Party and if the disputing Party has already made the excess payment, the invoicing Party shall refund to the disputing Party, such excess amount within fifteen (15) days of receiving such notice. In such a case, the excess amount shall be refunded along with interest at the same rate as the Late Payment Surcharge, which shall be applied from the date on which such excess payment was made to the invoicing Party and up to and including the date on which such payment has been received as refund.
- 10.9.4 If the invoicing Party does not agree to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, it shall, within fifteen (15) days of receiving the Invoice Dispute Notice, furnish a notice to the disputing Party providing (i) reasons for its disagreement; (ii) its estimate of what the correct amount should be; and (iii) all written material in support of its counter-claim.
- 10.9.5 Upon receipt of notice of disagreement to the Invoice Dispute Notice under Article 10.9.4, authorised representative(s) or a director of the board of directors/member of board of each Party shall meet and make best endeavours to amicably resolve such Dispute within fifteen (15) days of receiving such notice of disagreement to the Invoice Dispute Notice.
- 10.9.6 If the Parties do not amicably resolve the dispute within fifteen (15) days of receipt of notice of disagreement to the Invoice Dispute Notice pursuant to Article 10.9.4, the



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matter shall be referred to Appropriate Commission for Dispute resolution in accordance with Article 16.

10.9.7 If a Dispute regarding a Monthly Transmission Charge Invoice or a Supplementary Invoice is settled pursuant to Article 10.7 or by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues the Invoice Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 10.9.5 or settled by Dispute resolution mechanism, along with interest (at the same rate as Late Payment Surcharge) or Late Payment Surcharge from the date on which such payment had been made to the invoicing Party or the date on which such payment was originally due, as may be applicable.

10.9.8 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the concerned Long Term Transmission Customer shall, without prejudice to its right to Dispute, be under an obligation to make payment, of the lower of (a) an amount equal to simple average of last three (3) months Invoices (being the undisputed portion of such three months Invoices) and (b) Monthly Invoice which is being disputed, provided such Monthly Invoice has been raised based on the Allocated Project Capacity and in accordance with this Agreement.

10.10 Payment of Supplementary Bill

10.10.1 Either Party may raise a bill on the other Party ("Supplementary Bill") for payment on account of:

- i. adjustments (if any) required by the Regional Energy Account ; or
- ii. quarterly or annual reconciliation as per Article 10.13 ; or
- iii. Change in Law as provided in Article 12,

and such Bill shall be paid by the other Party.

10.11 Payment Security Mechanism:

10.11.1 Establishment of Letter of Credit:

- (a) Not later than one (1) Month prior to the Scheduled COD of the first Element of the Project, each Long Term Transmission Customer shall, through a scheduled bank, open a Letter of Credit in favour of the TSP, to be made operative from a date prior to the Due Date of its first Monthly Transmission Charge Invoice under this Agreement and shall be renewed annually.
- (b) The draft of the proposed Letter of Credit shall be provided by each Long Term Transmission Customer to the TSP not later than the Financial Closure of the Project and shall be mutually agreed between the Parties.
- (c) The Letter of Credit shall have a term of twelve (12) Months and shall be for an amount:


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- i. for the first Contract Year or for each subsequent Contract Year, equal to one point one (1.1) times the estimated average Monthly Transmission Charges based on Target Availability of the Elements or Project with Scheduled COD in such Contract Year, as the case may be;
- ii. Provided that, the TSP shall not make any drawl before the Due Date and shall not make more than one drawal in a month.

Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.11.1, otherwise than by reason of drawal of such Letter of Credit by the TSP, the relevant Long Term Transmission Customer shall restore such shortfall within seven (7) days.

- (d) Long Term Transmission Customers shall cause the scheduled bank issuing the Letter of Credit to intimate the TSP, in writing regarding establishing of such Letter of Credit.
- (e) In case of drawal of the Letter of Credit by the TSP in accordance with the terms of this Article 10.11.1, the amount of the Letter of Credit shall be reinstated within seven (7) days from the date of such drawal.
- (f) If any Long Term Transmission Customer fails to pay a Monthly Transmission Charge Invoice / Supplementary Bill or part thereof within and including the Due Date, then, unless an Invoice Dispute Notice is received by the TSP as per the provisions of Article 10.9.2, the TSP may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Long Term Transmission Customers, an amount equal to such Monthly Transmission Charge Invoice/Supplementary Bill or part thereof plus Late Payment Surcharge, if applicable, in accordance with Article 10.8 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:
 - i. a copy of the Monthly Transmission Charge Invoice/ Supplementary Bill which has remained unpaid by such Long Term Transmission Customer;
 - ii. a certificate from the TSP to the effect that the Invoice at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and
 - iii. calculations of applicable Late Payment Surcharge, if any.

Provided that failure on the part of the TSP to present the documents for negotiation of the Letter of Credit shall not attract any Late Payment Surcharge on the Long Term Transmission Customers.

- (g) Each Long Term Transmission Customer shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.
- (h) All costs relating to opening and maintenance of the Letter of Credit shall be borne


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by the Long Term Transmission Customers. However, the Letter of Credit negotiation charges shall be borne and paid by the TSP.

- (i) If a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of seven (7) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit,
 - i. the TSP shall issue a notice to such Long Term Transmission Customer within seven (7) days from such period, with a copy to each of the other Long Term Transmission Customers, highlighting the non-payment of such amount by such Long Term Transmission Customer;
 - ii. If such Long Term Transmission Customer still fails to pay such amount within a period of thirty (30) days after the issue of notice by TSP as mentioned in (i) above, the TSP shall approach the RLDC / SLDC (as the case may be) requesting for the alteration of the schedule of dispatch of the lowest cost power of such Long Term Transmission Customer(s) from the Central Generating Stations, and the RLDC / SLDC shall continue to reschedule the lowest cost power till all the dues of the TSP are recovered;
- Provided that in this case, the quantum of electricity and the corresponding period in which it would be rescheduled for dispatch shall be corresponding to the amount of default. This electricity will then be dispatched to other utilities by the concerned RLDC/SLDC, as the case may be, during the peak hours, i.e., 7pm to 10 pm. The price of this electricity will be determined as per the UI rate;
- Provided further that the revenue from such diverted power would be used to pay the dues first of the generating company (which would include the capacity charges as well as the energy charges) and the remainder would be available for covering the default amount and the balance (if any), after recovering both the charges, would be paid to the defaulting Long Term Transmission Customer.

10.12 Payment Intimation

Long Term Transmission Customers shall remit all amounts due under an Invoice raised by the TSP to the TSP's account by the Due Date and notify the TSP of such remittance on the same day. Similarly, the TSP shall pay all amounts due under an Invoice raised by Long Term Transmission Customers by the Due Date to concerned Long Term Transmission Customer's account and notify such Long Term Transmission Customers/s of such payment on the same day.

10.13 Quarterly and Annual Reconciliation

10.13.1 Parties acknowledge that all payments made against Monthly Bill(s) and Supplementary Bill(s) shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year


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to take into account Regional Energy Account, adjustments in Transmission Charges payments, Rebates, Late Payment Surcharge, Incentive, Penalty, or any other reasonable circumstance as may be mutually agreed between the Parties.

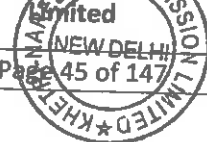
10.13.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year, as the case may be, is available and has been finally verified and adjusted, the TSP and each Long Term Transmission Customer shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the TSP or Long Term Transmission Customers, as the case may be, shall raise a Supplementary Bill for the payments as may be due as a result of reconciliation for the relevant quarter/ Contract Year and shall make payment of such Supplementary Bill for the adjustments in Transmission Charges payments for the relevant quarter/Contract Year.

Interest / Late Payment Surcharge shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16.

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ARTICLE: 11

11 FORCE MAJEURE

11.1 Definitions

11.1.1 The following terms shall have the meanings given hereunder.

11.2 Affected Party

11.2.1 An Affected Party means any of the Long Term Transmission Customers or the TSP whose performance has been affected by an event of Force Majeure.

11.2.2 An event of Force Majeure affecting the CTU/STU or any agent of the Long Term Transmission Customers, which has affected the Interconnection Facilities, shall be deemed to be an event of Force Majeure affecting the Long Term Transmission Customers.

11.2.3 Any event of Force Majeure shall be deemed to be an event of Force Majeure affecting the TSP only if the Force Majeure event affects and results in, late delivery of machinery and equipment for the Project or construction, completion, commissioning of the Project by Scheduled COD and/or operation thereafter ;

11.3 Force Majeure

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


(a) Natural Force Majeure Events:

act of God, including, but not limited to drought, fire and explosion (to the extent originating from a source external to the Site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon, tornado, or exceptionally adverse weather conditions which are in excess of the statistical measures for the last hundred (100) years,

(b) Non-Natural Force Majeure Events:

i. Direct Non-Natural Force Majeure Events

- Nationalization or compulsory acquisition by any Indian Governmental Instrumentality of any material assets or rights of the TSP; or
- the unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Consents, Clearances and Permits required by the TSP to perform their


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obligations under the RFP Project Documents or any unlawful, unreasonable or discriminatory refusal to grant any other Consents, Clearances and Permits required for the development/ operation of the Project, provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and discriminatory and strikes the same down; or

- any other unlawful, unreasonable or discriminatory action on the part of an Indian Governmental Instrumentality which is directed against the Project, provided that a Competent Court of Law declares the action to be unlawful, unreasonable and discriminatory and strikes the same down.
- ii. Indirect Non - Natural Force Majeure Events
- act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action; or
 - radioactive contamination or ionizing radiation originating from a source in India or resulting from any other Indirect Non Natural Force Majeure Event mentioned above, excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Site by the Affected Party or those employed or engaged by the Affected Party; or
 - industry wide strikes and labour disturbances, having a nationwide impact in India.

11.4 Force Majeure Exclusions

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

- (a) Unavailability, late delivery, or changes in cost of the machinery, equipment, materials, spare parts etc. for the Project;
- (b) Delay in the performance of any Contractors or their agents;
- (c) Non-performance resulting from normal wear and tear typically experienced in transmission materials and equipment;
- (d) Strikes or labour disturbance at the facilities of the Affected Party;
- (e) Insufficiency of finances or funds or the Agreement becoming onerous to perform; and
- (f) Non-performance caused by, or connected with, the Affected Party's:
 - i. negligent or intentional acts, errors or omissions;
 - ii. failure to comply with an Indian Law; or


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- iii. breach of, or default under this Agreement or any Project Documents.

11.5 Notification of Force Majeure Event

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

Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure.

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

11.6 Duty to perform and duty to mitigate

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

11.7 Available Relief for a Force Majeure Event

Subject to this Article 11

- (a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- (b) every Party shall be entitled to claim relief for a Force Majeure Event affecting its performance in relation to its obligations under this Agreement.
- (c) For the avoidance of doubt, it is clarified that the computation of Availability of the Element(s) under outage due to Force Majeure Event, as per Article 11.3 affecting the TSP shall be as per Appendix -II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, , as on seven (7) days prior to the Bid Deadline. For the event(s) for which the

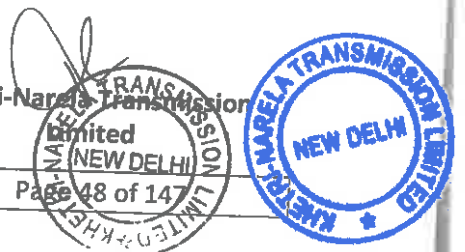

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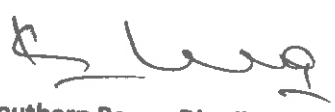
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Element(s) is/are deemed to be available as per Appendix –II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, then only the Non Escalable Transmission Charges, as applicable to such Element(s) in the relevant Contract Year, shall be paid by the Long Term Transmission Customers as per Schedule 5, for the duration of such event(s).

- (d) For so long as the TSP is claiming relief due to any Force Majeure Event under this Agreement, the Lead Long Term Transmission Customer may, from time to time on one (1) day notice, inspect the Project and the TSP shall provide the Lead Long Term Transmission Customer's personnel with access to the Project to carry out such inspections, subject to the Lead Long Term Transmission Customer's personnel complying with all reasonable safety precautions and standards.



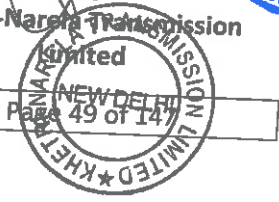
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ARTICLE: 12

12 CHANGE IN LAW

12.1 Change in Law

12.1.1 Change in Law means the occurrence of any of the following after the date, which is seven (7) days prior to the Bid Deadline resulting into any additional recurring / non-recurring expenditure by the TSP or any income to the TSP:

- a) the enactment, coming into effect, adoption, promulgation, amendment, modification or repeal (without re-enactment or consolidation) in India, of any Law, including rules and regulations framed pursuant to such Law;
- b) a change in the interpretation or application of any Law by any Indian Governmental Instrumentality having the legal power to interpret or apply such Law, or any Competent Court of Law;
- c) the imposition of a requirement for obtaining any Consents, Clearances and Permits which was not required earlier;
- d) a change in the terms and conditions prescribed for obtaining any Consents, Clearances and Permits or the inclusion of any new terms or conditions for obtaining such Consents, Clearances and Permits;
- e) any change in the licensing regulations of the Appropriate Commission, under which the Transmission License for the Project was granted if made applicable by such Appropriate Commission to the TSP;
- f) any change in the Acquisition Price; or
- g) any change in tax or introduction of any tax made applicable for providing Transmission Service by the TSP as per the terms of this Agreement.

12.1.2 Notwithstanding anything contained in this Agreement, Change in Law shall not cover any change:


- a. on account of regulatory measures by the Appropriate Commission including calculation of Availability; and
- b. in any tax applied on the income or profits of the TSP.

12.2 Relief for Change in Law


12.2.1 During Construction Period:

During the Construction Period, the impact of increase/decrease in the cost of the Project in the Transmission Charges shall be governed by the formula given below:

- For every cumulative increase/decrease of Rs. 5,06,00,400 /- (Rupees Five Crore Six Lakh Four Hundred Only) in the cost of the Project up to the Scheduled COD of the Project, the


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increase/decrease in non-escalable Transmission Charges shall be an amount equal to 0.313 percent (0.313%) of the Non-Escalable Transmission Charges.

12.2.2 During the Operation Period:

During the Operation Period, the compensation for any increase/decrease in revenues shall be determined and effective from such date, as decided by the Appropriate Commission whose decision shall be final and binding on both the Parties, subject to rights of appeal provided under applicable Law.

Provided that the above mentioned compensation shall be payable only if the increase/decrease in revenues or cost to the TSP is in excess of an amount equivalent to one percent (1%) of Transmission Charges in aggregate for a Contract Year.

12.2.3 For any claims made under Articles 12.2.1 and 12.2.2 above, the TSP shall provide to the Long Term Transmission Customers and the Appropriate Commission documentary proof of such increase/decrease in cost of the Project/revenue for establishing the impact of such Change in Law.

12.2.4 The decision of the Appropriate Commission, with regards to the determination of the compensation mentioned above in Articles 12.2.1 and 12.2.2, and the date from which such compensation shall become effective, shall be final and binding on both the Parties subject to rights of appeal provided under applicable Law.

12.3 Notification of Change in Law:


12.3.1 If the TSP is affected by a Change in Law in accordance with Article 12.1 and wishes to claim relief for such Change in Law under this Article 12, it shall give notice to Lead Long Term Transmission Customer of such Change in Law as soon as reasonably practicable after becoming aware of the same.

12.3.2 The TSP shall also be obliged to serve a notice to Lead Long Term Transmission Customer even when it is beneficially affected by a Change in Law.

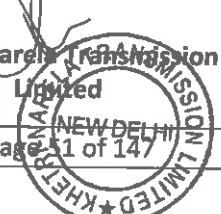
12.3.3 Any notice served pursuant to Articles 12.3.1 and 12.3.2 shall provide, amongst other things, precise details of the Change in Law and its effect on the TSP.

12.4 Payment on account of Change in Law

The payment for Change in Law shall be through Supplementary Bill as mentioned in Article 10.10. However, in case of any change in Monthly Transmission Charges by reason of Change in Law, as determined in accordance with this Agreement, the Monthly Invoice to be raised by the TSP after such change in Transmission Charges shall appropriately reflect the changed Monthly Transmission Charges.


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ARTICLE: 13

13 EVENTS OF DEFAULT AND TERMINATION**13.1 TSP Event of Default**

The occurrence and continuation of any of the following events shall constitute a TSP Event of Default, unless any such TSP Event of Default occurs as a result of a breach by the Long Term Transmission Customers of their obligations under this Agreement, the Long Term Transmission Customers Event of Default or a Force Majeure Event:

- a. After having taken up the construction of the Project, the abandonment by the TSP or the TSP's Contractors of the construction of the Project for a continuous period of two (2) months and such default is not rectified within thirty (30) days from the receipt of notice from the Lead Long Term Transmission Customer in this regard;
- b. The failure to commission any Element of the Project by the date falling six (6) months after its Scheduled COD;
- c. If the TSP:
 - i. assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Project in contravention of the provisions of this Agreement; or
 - ii. transfers or novates any of its obligations pursuant to this Agreement, in a manner contrary to the provisions of this Agreement;

except where such transfer is in pursuance of a Law and

 - it does not affect the ability of the transferee to perform, and such transferee has the financial and technical capability to perform, its obligations under this Agreement;
 - is to a transferee who assumes such obligations under the Project and this Agreement remains effective with respect to the transferee;
- d. If:
 - i. The TSP becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or
 - ii. any winding up or bankruptcy or insolvency order is passed against the TSP; or
 - iii. the TSP goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that a dissolution or liquidation of the TSP will not be a TSP Event of Default where such dissolution or liquidation of the TSP is for the purpose of a merger, consolidation or reorganization with the prior approval of the Appropriate


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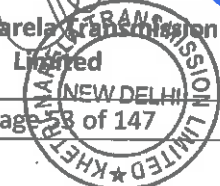
Commission as per the provisions of Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2009 or as amended from time to time; or

- e. Revocation of the Transmission License of TSP; or
- f. Non-payment of i) an amount exceeding Rupees Fifty (50) lakhs required to be paid to the Long Term Transmission Customers under this Agreement within three (3) months after the Due Date of an undisputed Invoice raised by the said Long Term Transmission Customer(s) on the TSP or ii) an amount up to Rupees Fifty (50) lakhs required to be made to the Long Term Transmission Customers under this Agreement within six (6) months after the Due Date of an undisputed Invoice; or
- g. Failure on the part of the TSP to comply with the provisions of Article 18.2 of this Agreement; or
- h. the TSP repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Lead Long Term Transmission Customer in this regard; or
- i. after Commercial Operation Date of the Project, the TSP fails to achieve monthly Target Availability of ninety eight percent (98%), for a period of six (6) consecutive months or within a non-consecutive period of six (6) months within any continuous aggregate period of eighteen(18) months except where the Availability is affected by Force Majeure Events as per Article 11; or
- j. any of the representations and warranties made by the TSP in Article 17 of this Agreement being found to be untrue or inaccurate. Further, in addition to the above, any of the undertakings submitted by the TSP at the time of submission of the Bid being found to be breached or inaccurate, including but not limited to undertakings from its Parent Company/ Affiliates related to the minimum equity obligation; or
- k. the TSP fails to complete/fulfil all the activities/conditions within the specified period as per Article 3 ; or
- l. except where due to any Long Term Transmission Customer's failure to comply with its obligations, the TSP is in material breach of any of its obligations under this Agreement and such material breach is not rectified by the TSP within thirty (30) days of receipt of notice in this regard from the Majority Long Term Transmission Customers; or
- m. the TSP fails to take the possession of the land required for location specific substations, switching stations or HVDC terminal or inverter stations and/or fails to pay the requisite price to the parties and/or any State Government authority from whom the land is acquired, within twelve (12) months from the Effective Date.

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13.2 Long Term Transmission Customers' Event of Default

The occurrence and continuation of any of the following events shall constitute a Long Term Transmission Customers' Event of Default, unless any such Long Term Transmission Customers' Event of Default occurs as a result of a breach by the TSP of its obligations under this Agreement, a TSP Event of Default or a Force Majeure Event:

- a. a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of ninety (90) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit; or
- b. the Long Term Transmission Customer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the TSP in this regard; or
- c. except where due to the TSP's failure to comply with its obligations, the Long Term Transmission Customers are in material breach of any of their obligations under this Agreement and such material breach is not rectified by the Long Term Transmission Customer within thirty (30) days of receipt of notice in this regard from the TSP to all the Long Term Transmission Customers; or
- d. any of the representations and warranties made by the Long Term Transmission Customers in Article 17 of this Agreement being found to be untrue or inaccurate; or
- e. If:
 - i. any Long Term Transmission Customer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or
 - ii. any winding up or bankruptcy or insolvency order is passed against the Long Term Transmission Customer; or
 - iii. the Long Term Transmission Customer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that it shall not constitute a Long Term Transmission Customer Event of Default where such dissolution or liquidation of such Long Term Transmission Customer 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, similar to such Long Term Transmission Customer and expressly assumes all obligations of such Long Term Transmission Customer under this Agreement and is in a position to perform them;


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13.3 Termination Procedure for TSP Event of Default

- a. Upon the occurrence and continuance of any TSP's Event of Default under Article 13.1 the Majority Long Term Transmission Customers, through the Lead Long Term Transmission Customer, may serve notice on the TSP, with a copy to the Appropriate Commission and the Lenders' Representative, of their intention to terminate this Agreement (a "Long Term Transmission Customer's Preliminary Termination Notice"), which shall specify in reasonable detail, the circumstances giving rise to such Long Term Transmission Customer's Preliminary Termination Notice.
- b. Following the issue of a Long Term Transmission Customer's Preliminary Termination Notice, the Consultation Period shall apply and would be for the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.
- c. During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement, and the TSP shall not remove any material, equipment or any part of the Project, without prior consent of the Lead Long Term Transmission Customer.
- d. Following the expiry of the Consultation Period, unless the Parties shall have otherwise agreed to the contrary or the circumstances giving rise to Long Term Transmission Customers Preliminary Termination Notice shall have ceased to exist or shall have been remedied, the Long Term Transmission Customers may terminate this Agreement by giving written notice of thirty (30) days ("Long Term Transmission Customers' Termination Notice") to the TSP, with a copy to the Lenders' Representative and the Appropriate Commission. Unless the Lenders have exercised their rights of substitution as per the provisions of Article 15.3 of this Agreement and the Appropriate Commission has agreed to such substitution rights of the Lenders or otherwise directed by the Appropriate Commission, this Agreement shall terminate on the date of expiry of such Long Term Transmission Customers' Termination Notice. Upon termination of the Agreement, the Lead Long Term Transmission Customer shall approach the Appropriate Commission seeking revocation of the Transmission License and further action as per the provisions of the Electricity Act, 2003.

13.4 Termination Procedure for Long Term Transmission Customers Event of Default

- a. Upon the occurrence of a Long Term Transmission Customers Event of Default under Article 13.2, the TSP may serve notice on Long Term Transmission Customers, with a copy to the Appropriate Commission and the Lenders' Representative, of its intention to terminate this Agreement (a "TSP's Preliminary Termination Notice"), which notice shall specify in reasonable detail the circumstances giving rise to such TSP's Preliminary termination Notice.
- b. Following the issue of a TSP's Preliminary Termination Notice, the Consultation Period shall apply.

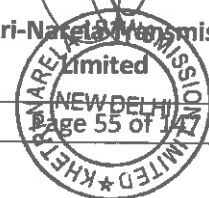

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- c. The Consultation Period would be for the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.
- d. During the Consultation Period, both Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.
- e. Following the expiry of the Consultation Period, unless the Parties shall have otherwise agreed or the circumstances giving rise to the TSP Preliminary Termination Notice shall have ceased to exist or shall have been remedied, the TSP may terminate this Agreement by giving written notice of thirty (30) days ("TSP's Termination Notice") to the Lead Long Term Transmission Customer, with a copy to the Lenders' Representative and the Appropriate Commission. Unless the Lenders have exercised their rights for substitution as per provisions of Article 15.3 of this Agreement and the Appropriate Commission has agreed to such substitution rights of the Lenders or otherwise directed by the Appropriate Commission, this Agreement shall terminate on the date of expiry of such Termination Notice.

13.5 Termination due to Force Majeure

13.5.1 In case the Parties could not reach an agreement pursuant to Article 4.4.2 of this Agreement and the Force Majeure Event or its effects continue to be present, either Party shall have the right to cause termination of the Agreement. The Long Term Transmission Customers shall also have the right to cause termination of the Agreement and to approach the Appropriate Commission to seek further directions in this regard. In such an event, subject to the terms and conditions of the Financing Agreements, this Agreement shall terminate on the date of such Termination Notice. In case of such termination, the Contract Performance Guarantee shall be returned to the TSP as per the provisions of Article 6.5.2.

13.5.2 In case of termination of this Agreement, the TSP shall provide to the Lead Long Term Transmission Customer the full names and addresses of its Contractors as well as complete designs, design drawings, manufacturing drawings, material specifications and technical information, as required by the Long Term Transmission Customers within 30 (thirty) days of Termination Notice.

13.6 Revocation of the Transmission License

The Appropriate Commission may, as per the provisions of the Electricity Act, 2003, revoke the Transmission License of the TSP. In the event of the revocation of the Transmission License, the Appropriate Commission would take necessary steps as per the provisions of the Electricity Act, 2003. Further the Long Term Transmission Customers reserve the right to terminate the Agreement in the event of the revocation of the Transmission License of the TSP by the Appropriate Commission.


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ARTICLE: 14

14 LIABILITY AND INDEMNIFICATION

14.1 Indemnity

14.1.1 The TSP shall indemnify, defend and hold each Long Term Transmission Customer harmless against:

- (a) any and all third party claims, actions, suits or proceedings against the Long Term Transmission Customers for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the TSP of any of its obligations under this Agreement, except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of Long Term Transmission Customers, its Contractors, servants or agents; and
- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by Long Term Transmission Customers from third party claims arising by reason of:
 - i. a breach by the TSP of any of its obligations under this Agreement, (provided that this Article 14 shall not apply to such breaches by the TSP, for which specific remedies have been provided for under this Agreement) except to the extent that any such losses, damages, costs and expenses including legal costs, fines, penalties and interest (together to constitute "Indemnifiable Losses") has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of Long Term Transmission Customers, its Contractors, servants or agents or
 - ii. any of the representations and warranties of the TSP under this Agreement being found to be inaccurate or untrue.

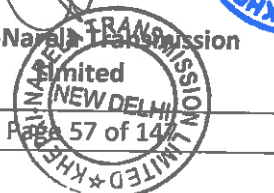
14.1.2 Each of the Long Term Transmission Customers shall indemnify, defend and hold the TSP harmless against:

- (a) any and all third party claims, actions, suits or proceedings against the TSP, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the Long Term Transmission Customers of any of their obligations under this Agreement except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents; and
- (b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the TSP from third party claims arising by reason of:


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- i. a breach by the Long Term Transmission Customers of any of their obligations under this Agreement (Provided that this Article 14 shall not apply to such breaches by Long Term Transmission Customers, for which specific remedies have been provided for under this Agreement.), except to the extent that any such Indemnifiable Losses have arisen due to a negligent act or omission, breach of this Agreement or breach of statutory duty on the part of the TSP, its Contractors, servants or agents or
- ii. any of the representations and warranties of the Long Term Transmission Customers under this Agreement being found to be inaccurate or untrue.


14.2 Patent Indemnity:

14.2.1

- (a) The TSP shall, subject to the Long Term Transmission Customers compliance with Article 14.2.1(b), indemnify and hold harmless the Long Term Transmission Customers and its employees and officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs, and expenses of whatsoever nature, including attorney's fees and expenses, which the Long Term Transmission Customers may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.

Such indemnity shall not cover any use of the Project or any part thereof other than for the purpose indicated by or to be reasonably inferred from the Agreement, any infringement resulting from the misuse of the Project or any part thereof, or any products produced in association or combination with any other equipment, plant or materials not supplied by the TSP, pursuant to the Agreement.

- (b) If any proceedings are brought or any claim is made against the Long Term Transmission Customers arising out of the matters referred to in Article 14.2.1(a), the Lead Long Term Transmission Customer shall promptly give the TSP a notice thereof, and the TSP shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The TSP shall promptly notify the Lead Long Term Transmission Customer of all actions taken in such proceedings or claims.
- (c) If the TSP fails to notify the Lead Long Term Transmission Customer within twenty-eight (28) days after receipt of such notice from the Long Term Transmission Customers under Article 14.2.1(b) above, that it intends to attend any such proceedings or claim, then the Long Term Transmission Customers shall be free to attend the same on their own behalf at the cost of the TSP. Unless the TSP has so failed to notify the Lead Long Term Transmission Customer within the twenty eight (28) days period, the Lead Long Term Transmission Customer shall make no admission that may be prejudicial to the defence of any such proceedings or claims.


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- (d) The Lead Long Term Transmission Customer shall, at the TSP's request, afford all available assistance to the TSP in attending to such proceedings or claim, and shall be reimbursed by the TSP for all reasonable expenses incurred in so doing.

14.2.2

- (a) The Long Term Transmission Customers, subject to the TSP's compliance with Article 14.2.2(b) shall indemnify and hold harmless the TSP and its employees, officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of whatsoever nature, including attorney's fees and expenses, which the TSP may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Agreement by reason of the setting up of the Project by the TSP.
- (b) If any proceedings are brought or any claim is made against the TSP arising out of the matters referred to in Article 14.2.2(a) the TSP shall promptly give the Lead Long Term Transmission Customer a notice thereof, and the Long Term Transmission Customers shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The Lead Long Term Transmission Customer shall promptly notify the TSP of all actions taken in such proceedings or claims.
- (c) If the Lead Long Term Transmission Customer fails to notify the TSP within twenty-eight (28) days after receipt of such notice from the TSP under Article 14.2.2(b) above, that it intends to attend any such proceedings or claim, then the TSP shall be free to attend the same on its own behalf at the cost of the Long Term Transmission Customers. Unless the Lead Long Term Transmission Customer has so failed to notify the TSP within the twenty (28) days period, the TSP shall make no admission that may be prejudicial to the defence of any such proceedings or claim.
- (d) The TSP shall, at the Long Term Transmission Customers request, afford all available assistance to the Long Term Transmission Customers in attending to such proceedings or claim, and shall be reimbursed by the Long Term Transmission Customers for all reasonable expenses incurred in so doing.

14.3 Monetary Limitation of liability

14.3.1 A Party ("Indemnifying Party") shall be liable to indemnify the other Party ("Indemnified Party") under this Article 14 for any indemnity claims made in a Contract Year only up to an amount of **Rs. 2,07,00,000/- (Rupees Two Crore Seven Lakh Only)**. With respect to each Long Term Transmission Customer, the above limit of **Rs. Rs. 2,07,00,000/- (Rupees Two Crore Seven Lakh Only)** shall be divided in the ratio of their Allocated Project Capacity, as existing on the date of the indemnity claim.


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14.4 Procedure for claiming indemnity

14.4.1 Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Articles 14.1 or 14.2 the Indemnified Party shall promptly notify the Indemnifying Party of such claim, proceeding, action or suit referred to in Articles 14.1 or 14.2 in respect of which it is entitled to be indemnified. Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim, proceeding, action or suit. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice.

Provided however that, if:

- i. the Parties choose to contest, defend or litigate such claim, action, suit or proceedings in accordance with Article 14.4.3 below; and
- ii. the claim amount is not required to be paid/deposited to such third party pending the resolution of the Dispute,

the Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is settled in favour of the Indemnified Party.

14.4.2 The Indemnified Party may contest, defend and litigate a claim, action, suit or proceeding for which it is entitled to be indemnified under Articles 14.1 or 14.2 and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified Party. However, such Indemnified Party shall not settle or compromise such claim, action, suit or proceedings without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

14.4.3 An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

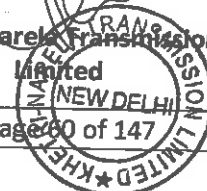
14.5 Limitation on Liability

14.5.1 Except as expressly provided in this Agreement, neither the TSP nor the Long Term Transmission Customers nor their respective officers, directors, agents, employees or Affiliates (including, officers, directors, agents or employees of such Affiliates), shall be liable or responsible to the other Party or its Affiliates including its officers, directors, agents, employees, successors, insurers or permitted assigns for incidental, indirect or consequential, punitive or exemplary damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of transmission capacity or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including


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negligence, whether of the Long Term Transmission Customers, the TSP or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

14.5.2 The Long Term Transmission Customers shall have no recourse against any officer, director or shareholder of the TSP or any Affiliate of the TSP or any of its officers, directors or shareholders for such claims excluded under this Article. The TSP shall also have no recourse against any officer, director or shareholder of Long Term Transmission Customers, or any Affiliate of Long Term Transmission Customers or any of its officers, directors or shareholders for such claims excluded under this Article.

14.6 Duty to Mitigate

The party entitled to the benefit of an indemnity under this Article 14 shall take all reasonable measures to mitigate any loss or damage which has occurred. If the party fails to take such measures, the other party's liabilities shall be correspondingly reduced.



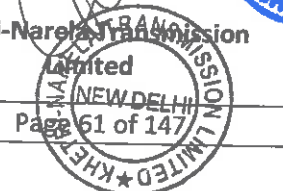
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ARTICLE: 15

15 ASSIGNMENTS AND CHARGES

15.1 Assignments:

15.1.1 This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, except as provided in Article 15.2.4.

15.2 Permitted Charges:

15.2.1 Neither Party shall create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement.

15.2.2 However, the TSP may create any encumbrance over all or part of the receivables, Letter of Credit or the other assets of the Project in favour of the Lenders or the Lenders' Representative on their behalf, as security for amounts payable under the Financing Agreements and any other amounts agreed by the Parties.

Provided that:

- i. the Lenders or the Lenders' Representative on their behalf shall have entered into the Financing Agreements and agreed in writing to the provisions of this Agreement; and
- ii. any encumbrance granted by the TSP in accordance with this Article 15.2.2 shall contain provisions pursuant to which the Lenders or the Lender's Representative on their behalf agrees unconditionally with the TSP to release from such encumbrances upon payment by the TSP to the Lenders of all amounts due under the Financing Agreements.

15.2.3 Article 15.2.1 does not apply to:

- a. liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of the TSP carrying out the Project;
- b. pledges of goods, the related documents of title and / or other related documents, arising or created in the ordinary course of the TSP carrying out the Project; or
- c. security arising out of retention of title provisions in relation to goods acquired in the ordinary course of the TSP carrying out the Project.


15.2.4 Neither the TSP nor any of the Long Term Transmission Customers can relinquish or transfer its rights and obligations, without prior approval of the Appropriate Commission.

15.3 Substitution Rights of the Lenders

15.3.1 The TSP would need to operate and maintain the Project under the provisions of the Transmission License granted by the Appropriate Commission and the provisions of this


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Agreement and cannot assign the Transmission License or transfer the Project or part thereof to any person by sale, lease, exchange or otherwise, without the prior approval of the Appropriate Commission.

However, in the case of default by the TSP in debt repayments, the Appropriate Commission may, on an application from the Lenders, assign the Transmission License to the nominee of the Lenders subject to the fulfilment of the qualification requirements and provisions of the Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2006 or as amended from time to time.



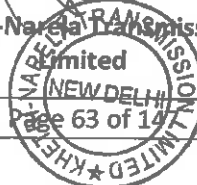
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ARTICLE: 16

16 GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law:

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

16.2 Amicable Settlement:

16.2.1 Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement, including its existence or validity or termination or whether during the execution of the Project or after its completion and whether prior to or after the abandonment of the Project or termination or breach of the Agreement by giving a written notice to the other Party, which shall contain:

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

16.2.2 The other Party shall, within thirty (30) days of issue of notice issued under Article 16.2.1, furnish:

- (iv) counter-claim and defences, if any, regarding the Dispute; and
- (v) all written material in support of its defences and counter-claim.

16.2.3 Within thirty (30) days of issue of notice by the Party pursuant to Article 16.2.1 if the other Party does not furnish any counter claim or defence under Article 16.2.2, or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 16.2.3, the Dispute shall be referred for dispute resolution in accordance with Article 16.3.

16.3 Dispute Resolution:

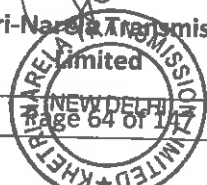
16.3.1 Where any Dispute

- i. arises from a claim made by any Party regarding any provisions of this Agreement, or
- ii. relates to any matter agreed to be referred to the Appropriate Commission, including those under Articles, 2.2.1, 2.3.1, 3.3.5, 5.1.2, 7.1.4, 7.1.5, 9.3.3, 10.3.3, 12.1.1, 12.2, 13, 15.2.4, 15.3, 16.3.3, and 18.17.1 hereof,


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such Dispute shall be submitted to adjudication by the Appropriate Commission.

Appeal against the decisions of the Appropriate Commission shall be admissible only as per the provisions of the Electricity Act, 2003, as amended from time to time.

16.3.2 The obligations of the Long Term Transmission Customers under this Agreement towards the TSP shall not be affected in any manner by reason of inter-se disputes amongst the Long Term Transmission Customers.

16.3.3 Where any dispute is referred by the Appropriate Commission to be settled through arbitration process, such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation Act, 1996 and the Rules of the Indian Council of Arbitration, in accordance with the process specified in this Article.

- (i) The Arbitration Tribunal shall consist of three arbitrators to be appointed in accordance with the Indian Council of Arbitration Rules
- (ii) The place of arbitration shall be Delhi. The language of the arbitration shall be English.
- (iii) The Arbitration Tribunal's award shall be substantiated in writing. The Arbitration Tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- (iv) The award shall be enforceable in any court having jurisdiction, subject to the applicable Laws.
- (v) The provisions of this Article shall survive the termination of this Agreement for any reason whatsoever.

16.4 Parties to Perform Obligations:

Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission or the Arbitration Tribunal as provided in Article 16.3 and save as the Appropriate Commission or the Arbitration Tribunal may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.


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ARTICLE: 17

17 REPRESENTATION AND WARRANTIES

17.1 Representation and warranties of the Long Term Transmission Customers

17.1.1 Each Long Term Transmission Customer hereby represents and warrants to and agrees with the TSP as follows and acknowledges and confirms that the TSP is relying on such representations and warranties in connection with the transactions described in this Agreement:


- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
- b. This Agreement is enforceable against the said Long Term Transmission Customer in accordance with its terms;
- c. The consummation of the transactions contemplated by this Agreement on the part of said Long Term Transmission Customer will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the said Long Term Transmission Customer is a Party or to which the said Long Term Transmission Customer is bound, which violation, default or power has not been waived;
- d. The said Long Term Transmission Customer is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the said Long Term Transmission Customer;
- e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the said Long Term Transmission Customer's knowledge, threatened in writing against the said Long Term Transmission Customer at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgements, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to comply with its obligations under this Agreement;

17.1.2 Each of the said Long Term Transmission Customer makes all the representations and warranties above to be valid as on the date of this Agreement.

17.2 Representation and Warranties of the TSP:

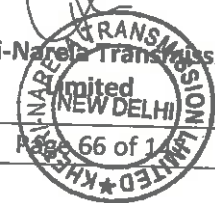
17.2.1 The TSP hereby represents and warrants to and agrees with the Long Term Transmission Customers as follows and acknowledges and confirms that the Long Term Transmission Customers is relying on such representations and warranties in connection with the transactions described in this Agreement:

- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
- b. This Agreement is enforceable against it in accordance with its terms;


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- c. The consummation of the transactions contemplated by this Agreement on the part of the TSP will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the TSP is a Party or to which the TSP is bound which violation, default or power has not been waived;
- d. The TSP is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the TSP;
- e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the TSP's knowledge, threatened in writing against the TSP at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to execute the Project or to comply with its obligations under this Agreement.

The TSP makes all the representations and warranties above to be valid as on the date of this Agreement.



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ARTICLE: 18

18 MISCELLANEOUS PROVISIONS

Lead Long Term Transmission Customer:

18.1 The Long Term Transmission Customers hereby appoint and authorise "**Southern Power Distribution Company of Telangana Limited**" (hereinafter referred to as the "Lead Long Term Transmission Customer") to represent all the Long Term Transmission Customers for discharging the rights and obligations of the Long Term Transmission Customers, which are required to be undertaken by all the Long Term Transmission Customers. All the Long Term Transmission Customers shall follow and be bound by the decisions of the Lead Long Term Transmission Customer on all matters specified in the Schedule 8 of this Agreement. Accordingly each Long Term Transmission Customer agrees that any decision, communication, notice, action or inaction of the Lead Long Term Transmission Customer on such matters shall be deemed to have been on its/his behalf and shall be binding on each of the Long Term Transmission Customer. The TSP shall be entitled to rely upon any such action, decision or communication or notice from the Lead Long Term Transmission Customer. It is clarified that provisions under this Article 18.1 are not intended to and shall not render the Lead Long Term Transmission Customer liable to discharge Transmission Charges payments due to TSP from the other Long Term Transmission Customers.

18.1.1 The Long Term Transmission Customers hereby also appoint and authorise "**Northern Power Distribution Company of Telangana Limited**" (hereinafter referred to as the "Alternate Lead Long Term Transmission Customer"), to act as Lead Long Term Transmission Customer as per the provisions of this Article 18.1.1, on the occurrence of any Event of Default specified in Article 13 by the Lead Long Term Transmission Customer. In such an event, the TSP may, at its option, within a period of fifteen (15) days from the date of issue of the TSP's Preliminary Termination Notice referred to in Article 13 and if the said default by the Lead Long Term Transmission Customer subsists, specify in writing to all the Long Term Transmission Customers that the Alternate Lead Long Term Transmission Customer shall thereafter act as the Lead Long Term Transmission Customer. In such a case, if the TSP so notifies, the Alternate Lead Long Term Transmission Customer shall, thereafter, act as Lead Long Term Transmission Customer for the purposes of this Agreement, and the Lead Long Term Transmission Customer earlier appointed under Article 18.1 shall automatically cease to be the Lead Long Term Transmission Customer. It is clarified that all decisions taken by the "**Southern Power Distribution Company of Telangana Limited**" appointed under Article 18.1, in its capacity as Lead Long Term Transmission Customer before such change, shall continue to be valid, in accordance with this Agreement.

18.1.2 In the event of "**Northern Power Distribution Company of Telangana Limited**" becoming the Lead Long Term Transmission Customer as per Article 18.1.1, all the Long Term Transmission Customers shall also appoint any of Long Term Transmission Customers, other than "**Southern Power Distribution Company of Telangana Limited**"


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appointed under Article 18.1, as an Alternate Lead Long Term Transmission Customer and thereafter the provisions of Article 18.1.1 shall be applicable.

18.1.3 Notwithstanding anything contained above, any decision which is required to be taken by the Long Term Transmission Customers jointly under the provisions of Article 13, shall be taken by all the Long Term Transmission Customers and in case of difference amongst the Long Term Transmission Customers, the said decision shall be taken by the Majority Long Term Transmission Customers, as defined in Article 18.1.4 below.

18.1.4 Any decision taken by Long Term Transmission Customers, who taken together constitute sixty five percent (65%) of the Allocated Project Capacity and constitute in number at least fifty percent (50%) of the total number of Long Term Transmission Customers (hereinafter referred to as "Majority Long Term Transmission Customers"), shall be binding on the Lead Long Term Transmission Customer and all other Long Term Transmission Customers. Majority Long Term Transmission Customers shall also have the right to replace the Lead Long Term Transmission Customer by any other Long Term Transmission Customer of their choice. All decisions taken by the Majority Long Term Transmission Customers in this Agreement shall be conveyed by the Lead Long Term Transmission Customer.

18.2 Equity Lock-in Commitment:

18.2.1 The aggregate equity share holding of the Selected Bidder in the issued and paid up equity share capital of **Khetri-Narela Transmission Limited** shall not be less than Fifty-one percent (51%) up to a period of (1) one year after COD of the Project.

Provided that, in case the Lead Member or Bidding Company is holding equity through Affiliate/s, Ultimate Parent Company or Parent Company, such restriction as specified above shall apply to such entities.

Provided further, that in case the Selected Bidder is a Bidding Consortium, the Lead Member shall continue to hold equity of at least twenty six percent (26%) up to a period of one (1) year after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified above.

18.2.2 If equity is held by the Affiliates, Parent Company or Ultimate Parent Company of the Selected Bidder, subject to the second provision to Article 18.2.1, then such Affiliate, Parent Company or Ultimate Parent Company shall be eligible to transfer its shareholding in **Khetri-Narela Transmission Limited** to another Affiliate or to the Parent Company / Ultimate Parent Company of the Selected Bidder. If any such shareholding entity, qualifying as an Affiliate / Parent Company / Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company of the Selected Bidder.

18.2.3 Subject to Article 18.2.1, all transfer(s) of shareholding of **Khetri-Narela Transmission Limited** by any of the entities referred to in Article 18.2.1 and 18.2.2 above, shall be


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after prior written permission from the Lead Long Term Transmission Customer.

- 18.2.4 For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate(s) or Ultimate Parent Company in **Khetri-Narela Transmission Limited** shall be computed in accordance with the example given below:

If the Parent Company or the Ultimate Parent Company of the Selected Bidder A directly holds thirty percent (30%) of the equity in **Khetri-Narela Transmission Limited**, then holding of Selected Bidder A in **Khetri-Narela Transmission Limited** shall be thirty percent (30%);

If Selected Bidder A holds thirty percent (30%) equity of the Affiliate and the Affiliate holds fifty percent (50%) equity in **Khetri-Narela Transmission Limited**, then, for the purposes of ascertaining the minimum equity/equity lock-in requirements specified above, the effective holding of Bidder A in **Khetri-Narela Transmission Limited** shall be fifteen percent (15%), (i.e., 30%* 50%)

- 18.2.5 The provisions as contained in this Article 18.2 shall override the terms of the consortium agreement submitted as part of the Bid.

- 18.2.6 The TSP shall be responsible to report, within thirty (30) days from the occurrence of any event that would result in any change in the equity holding structure from that existed as on the date of signing of the Share Purchase Agreement. In such cases, the Lead Long Term Transmission Customer would reserve the right to ascertain the equity holding structure and to call for all such required documents / information/clarifications as may be required.

18.3 Language:

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

- 18.3.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

18.4 Affirmation

The TSP and the Long Term Transmission Customers, each affirm that:

- 1.0 neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and
- 2.0 it has not in any other manner paid any sums, whether in Indian currency or

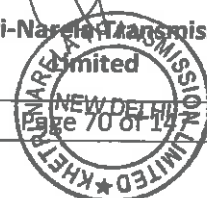

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foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the TSP and the Long Term Transmission Customers hereby undertake not to engage in any similar acts during the Term of Agreement.

18.5 Severability

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

18.6 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which collectively shall be deemed one and the same Agreement.

18.7 Breach of Obligations

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

18.8 Nomination Restriction

Notwithstanding anything contained to the contrary in this Agreement, wherever a reference is made to the right of a Long Term Transmission Customer to nominate a third Party to receive benefits under this Agreement, such Third Party shall have a financial standing comparable to that of the Long Term Transmission Customer in question.

18.9 Commercial Acts

The Long Term Transmission Customers and the TSP unconditionally and irrevocably agree that the execution, delivery and performance by each of them of this Agreement and any other RFP Project Document to which it is a Party constitute private and commercial acts rather than public or governmental acts;

18.10 Restriction of Shareholders/Owners Liability

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

18.10.2 Further, the financial liabilities of the shareholder/s of each Party to this Agreement shall be restricted to the extent provided in the Indian Companies Act, 2013.

18.11 Taxes and Duties:

18.11.1 The TSP shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/levied on the TSP, its Contractors or their employees that are required to be


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paid by the TSP as per the Law in relation to the execution of the Project and for providing Transmission Service as per the terms of this Agreement.

18.11.2 Long Term Transmission Customers shall be indemnified and held harmless by the TSP against any claims that may be made against Long Term Transmission Customers in relation to the matters set out in Article 18.11.1.

18.11.3 Long Term Transmission Customers shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the TSP by the Long Term Transmission Customers on behalf of TSP or its personnel, provided the TSP has consented in writing to Long Term Transmission Customers for such work, which consent shall not be unreasonably withheld.

18.12 No Consequential or Indirect Losses

The liability of the TSP and the Long Term Transmission Customers shall be limited to that explicitly provided in this Agreement.

Provided that, notwithstanding anything contained in this Agreement, under no event shall the Long Term Transmission Customers or the TSP claim from one another any indirect or consequential losses or damages.

18.13 Discretion:

Except where this Agreement expressly requires a Party to act fairly or reasonably, a Party may exercise any discretion given to it under this Agreement in any way it deems fit.

18.14 Confidentiality

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

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

without the prior written consent of the other Parties.

Provided that the TSP agrees and acknowledges that any of the Long Term Transmission Customers may at any time, disclose the terms and conditions of the Agreement and the RFP Project Documents to any person, to the extent stipulated under the Law and the Competitive Bidding Guidelines.

18.15 Order of priority in application:

In case of inconsistencies between the terms and conditions stipulated in Transmission License issued by Appropriate Commission to the TSP, agreement(s) executed between


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the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

- terms and conditions of Transmission License
- applicable Law, rules and regulations framed thereunder,
- this Agreement.

18.16 Independent Entity:

18.16.1 The TSP shall be an independent entity performing its obligations pursuant to the Agreement.

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

18.17 Amendments:

18.17.1 This Agreement may only be amended or supplemented by a written agreement between the Parties and after obtaining approval of the Appropriate Commission, where necessary.

18.18 Waiver:

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

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

18.19 Relationship of the Parties:

This Agreement shall not be interpreted or construed to create an association, joint venture, or partnership or agency or any such other relationship between the Parties or to impose any partnership obligation or liability upon either Party and neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party.

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18.20 Entirety:

18.20.1 This Agreement along with its sections, schedules and appendices is intended by the Parties as the final expression of their agreement and is intended also as a complete and exclusive statement of the terms of their agreement.

18.20.2 Except as provided in this Agreement, all prior written or oral understandings, offers or other communications of every kind pertaining to this Agreement or the provision of Transmission Service under this Agreement to the Long Term Transmission Customers by the TSP shall stand superseded and abrogated.

18.21 Notices:

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

18.21.2 If to the TSP, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addressee below:

Khetri-Narela Transmission Limited

Address
.....
.....

Attention

Email


Fax. No.


Telephone No.

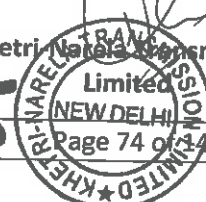

18.21.3 If to the Long Term Transmission Customers, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the addresses below:

1. Southern Power Distribution Company of Telangana Limited

Address : Chief General Manager / IPC,
TSSPDCL, Corporate Office,
6-1-50, Mint Compound, Hyderabad
500063
Attention :
Email : seipctsspdcl@gmail.com
Fax. No. :


Southern Power Distribution
Company of Telangana Limited
CHIEF GENERAL MANAGER
IPC, TSSPDCL
Khetri-Narela Transmission Limited
Corporate Office, 6-1-50,
Mint Compound, Hyd-500 063


Northern Power Distribution
Company of Telangana Limited
T. Madhusudhan.,
Chief General Manager,
IPC & RAC, TSNPDCL,
Warangal

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Telephone No :

2. Northern Power Distribution Company of Telangana Limited

Address : *Plot No. 2-5-31/2, Corporate Office
Vidyut Bhavan, Akkalagutta
Hanumanthnagar, Telangana*

Attention :

Email : *egmir@tsnpsdcl.in*

Fax No. :

Telephone No : *0870-2461501
9491044275*

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

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

18.22 Fraudulent and Corrupt Practices

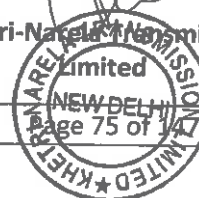
18.22.1 The TSP and its respective officers, employees, agents and advisers shall observe the highest standard of ethics during the subsistence of this Agreement. Notwithstanding anything to the contrary contained in the Agreement, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP, if it determines that the TSP has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Bid process. In such an event, the Long Term Transmission Customer(s) shall forfeit the Contract Performance Guarantee, without prejudice to any other right or remedy that may be available to the Long Term Transmission Customer(s) hereunder or subsistence otherwise.

18.22.2 Without prejudice to the rights of the Long Term Transmission Customer(s) under Clause 18.22.1 hereinabove and the rights and remedies which the Long Term Transmission Customer(s) may have under this Agreement, if a TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of Letter of Intent (hereinafter referred to as Lol) or after the execution of the TSA, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP. Further, the TSP shall not be eligible to participate in any tender or RFP issued by the Long Term Transmission Customer(s)

[Signature]
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Company of Telangana Limited

[Signature]
Northern Power Distribution
Company of Telangana Limited

[Signature]
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during a period of 2 (two) years from the date such TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

18.22.3 For the purposes of this Clause 18.22, the following terms shall have the meaning hereinafter respectively assigned to them:

- (a) **"corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner, directly or indirectly with the Bid process or the Lol or has dealt with matters concerning the TSA or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with the Bid Process); or (ii) engaging in any manner whatsoever, whether during the Bid Process or after the issue of the Lol or after the execution of the TSA, as the case may be, any person in respect of any matter relating to the Project or the Lol or the TSA, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;
- (b) **"fraudulent practice"** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;
- (c) **"coercive practice"** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bid process;
- (d) **"undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and
- (e) **"restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process;

18.23 Compliance with Law:

Despite anything contained in this Agreement but without prejudice to Article 12, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in the Electricity Act, 2003, or any rules and regulations made there under, such provision shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.


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Northern Power Distribution
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Khetri-Narela Transmission
Limited



IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DATE AND PLACE AS SET FORTH ABOVE.


1. For and on behalf of "Khetri-Narela Transmission Limited"

Signature : 
Name : Neeraj Singh
Designation :
Address : 9th Floor, A-Wing Statesman House,
Connaught Place, New Delhi – 110 001

2. For and on behalf of "Southern Power Distribution Company of Telangana Limited"

Signature : P. Krishnaiah
Name : Chief General Manager / IPC / TSSPDCL
Designation :
Address : Corporate Office, 6-1-50,
Mint Compound, Hyderabad
500063

3. For and on behalf of "Northern Power Distribution Company of Telangana Limited"

Signature : 
Name : T. Madhusudhan.,
Designation : Chief General Manager,
IPC & RAC, TSNPDCL,
Address : Warangal

WITNESSES:


1. For and on behalf of TSSPDCL & TSNPDCL


Signature : 


Name: K. Hema

Designation: SE / ZPC

Address: Vidyut Boudha, Hyderabad


Southern Power Distribution
Company of Telangana Limited
CHIEF GENERAL MANAGER
(IPC) TSSPDCL
Khetri-Narela Transmission Limited
Corporate Office, 6-1-50,
Mint Compound, Hyd-500 063


Northern Power Distribution
Company of Telangana Limited
T. Madhusudhan.,
Chief General Manager,
IPC & RAC, TSNPDCL,
Warangal


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SCHEDULES


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Schedule: 1

[Note: As referred to in the recital of this Agreement and in the definition of "Long Term Transmission Customers" in this Agreement]

Sl. No.	Name of the Long Term Transmission Customer	Address of Registered Office	Allocated Project Capacity (in MW)
1.	Southern Power Distribution Company of Telangana Limited	6-1-50, Corporate Office, Mint Compound, Hyd, 500063	As per PoC Mechanism prescribed by CERC
2.	Northern Power Distribution Company of Telangana Limited	H.No. 2-5-31/2 Midyut Bhanam, Nakkelagutta Hanumakonda, Telangana -506201	As per PoC Mechanism prescribed by CERC

Note:

- The above list of Long Term Transmission Customers is on date. Any addition or deletion in this list after the award of Lol shall be duly notified to the parties to the TSA.
- The new Long Term Transmission Customers shall become a party to the TSA after agreeing to the terms and conditions of the TSA and signing a Supplemental Agreement as annexed in Schedule 12 to the TSA.
- The transmission scheme would be included in National Transmission Pool for recovering transmission charges through PoC mechanism.
- While the bidding is being done on the basis of existing SBDs, and the list of LTTC is being provided as per the format of the existing SBDs, the transmission charges will be shared and recovered as per the applicable CERC regulation and will be recovered by the CTU from the Designated ISTS customers (DICs) and disbursed to the TSPs as per the Revenue Sharing Agreement.


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Company of Telangana Limited

CHIEF GENERAL MANAGER

(IPC & RAC) Transmission Limited

Corporate Office, 6-1-50,
Mint Compound, Hyd-500 063


Northern Power Distribution
Company of Telangana Limited

T. Madhusudhan.,

Chief General Manager,
IPC & RAC, TSNPDCL,
Warangal


Khetri-Narela Transmission



Schedule :2

Project Description and Scope of Project

1. Description of the Transmission Scheme

Government of India has set a target for establishing 175 GW renewable capacity by 2022, which includes 100 GW from Solar and 60 GW from Wind. This includes solar generation potential of about 20 GW in Rajasthan. Transmission system for evacuation of 8.9 GW under phase-I has already been taken up for implementation. Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (11.1 GW – 3 GW through intra state) under Phase II, inter-alia includes evacuation of 1.05GW in Bhadla complex, 2.2GW in Fatehgarh complex, 1.9GW in Ramgarh and 2.95 GW in Bikaner.

For integration and evacuation of power from generation projects in the above areas, a high capacity 765kV and 400kV transmission system interconnecting Bhadla-II, Fatehgarh-II, Sikar & Khetri along with establishment of 765/400kV new substations at Sikar-II & Narela and 400/220kV new substation at Bikaner-II & Ramgarh-II have been planned.

The subject transmission scheme involves establishment of 765/400kV Narela S/s(GIS)& implementation of Khetri – Narela 765kV D/c, LILO of Meerut – Bhiwani at Narela which shall facilitate in transfer of power from RE sources in Rajasthan for onward dispersal of power to various beneficiaries.

The proposal has been agreed in the 5th meeting of Northern Region Standing Committee on Transmission (NRSCT) held on 13.09.2019. The same was also recommended for implementation through TBCB route with commissioning schedule as December, 2021 in the 6th NCT meeting held on 30.09.2019. Further, MOP vide notification dated 24/01/2020 has appointed PFC as Bid Process Coordinator (BPC) for implementation of subject scheme under TBCB.


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Limited

Khetri-Narela Transmission Limited

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2. Detailed Scope of Work

S. No.	Name of the Transmission Element	Scheduled COD from Effective Date	Conductor per phase
1.	<p>Establishment of 765/400 kV, 3X1500 MVA GIS substation at Narela with 765 kV (2x330 MVA) bus reactor and 400 kV (1x125 MVA) bus reactor</p> <p>765/400 kV, 1500 MVA ICT – 3 nos.</p> <p>765/400 kV, 500 MVA spare ICT (1-phase) – 1 no.</p> <p>765 kV ICT bays –3 nos.</p> <p>400 kV ICT bays –3 nos.</p> <p>765 kV line bays- 4 nos. (GIS)</p> <p>330MVA, 765 kV bus reactor- 2 nos.</p> <p>765 kV bus reactor bay – 2 nos.</p> <p>110 MVA, 765 kV, 1-Ph Bus Reactor (spare unit) -1 no.</p> <p>125 MVA, 420 kV bus reactor – 1 no.</p> <p>420 kV bus reactor bay – 1 no.</p> <p>330 MVA, 765 kV line reactor- 2 nos.</p> <p>Switching equipment for 765 kV reactor – 2 nos.</p> <p><i>(1x110 MVA spare reactor at Narela to be used as spare for Khetri – Narela 765 kV D/c line)</i></p> <p><u>Future provisions:</u></p> <p>Space for 765/400kV ICTs along with bays: 1 nos.</p> <p>765 kV line bays along with switchable line</p>	18 Months from Effective Date or June 2022, whichever is later	


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S. No.	Name of the Transmission Element	Scheduled COD from Effective Date	Conductor per phase
	reactor: 6 nos. 400 kV line bays: 6+4 nos. 765kV reactor along with bays: 2 nos. 400/220 kV ICTs along with bays: 8 nos. 220 kV line bays: 12 nos. 400 kV bus reactor along with bays:2 nos.		
2.	Khetri – Narela 765 kV D/c line 1x330MVar Switchable line reactor for each circuit at Narela end of Khetri – Narela 765kV D/c line		Hexa Zebra ACSR The transmission lines shall consist of either Hexa Zebra ACSR or equivalent to AAAC conductor or equivalent AL59 conductor as specified under specific technical requirements in RfP.
3.	2 nos. of 765 kV line bays at Khetri for Khetri – Narela 765 kV D/c line		
4.	LILO of 765 kV Meerut- Bhiwani S/c line at Narela		Hexa Zebra ACSR The transmission lines shall consist of either Hexa Zebra ACSR or equivalent to AAAC conductor or equivalent AL59 conductor as specified under specific technical requirements in

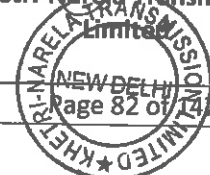

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		<p>Without prejudice to the provisions of Section 101 and subject to the provisions of Section 136 of the Act, a copy of the financial statements, including consolidated financial statements, auditors report and every other document required by law to be annexed or attached to the Balance Sheet shall at least twenty-one days before the General Body Meeting at which the same are to be laid before the members, be sent to the members of the company, to every trustee for every holder of any debenture issued by the company and to all persons other than such members or trustee, being the person so entitled to attend the General Body Meeting.</p> <p>86.5 Copy of financial statement to be filed with registrar</p> <p>The Company shall comply with Section 137 of the Act as to filing copies of the Balance Sheet and Profit and Loss Account and documents required to be annexed or attached thereto with the Registrar.</p>
		Winding up
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>87. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly as may be the losses shall be borne by the members in proportion to the capital paid up or which ought to have been paid up at the commencement of the winding-up on the shares held by them respectively. And if in a winding-up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding-up paid up or which ought to have been paid up on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.</p> <p>If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, divide among the contributions, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in Trustees upon such trusts for the benefit of the contributories, or any of them, as the liquidators, with the like sanction, shall think fit.</p>
		Indemnity
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>88. Subject to provisions of the Act, every Officer of the company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.</p> <p>OTHERS</p> <p>89. Company not bound to recognize holding of shares on trust or any interest in shares other than that of registered holder</p> <p>Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall not be bound to recognize holding of any share upon any trust and to recognize any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof, but the Board shall be at liberty at their sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.</p> <p>90. Funds etc. of Company may not be applied in purchase of shares of the Company</p> <p>The Company shall not give, either directly or indirectly, and either by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with the purchase or subscription made or to be made by any person for purchase of any shares in the Company except in conformity with the provisions of Section 67 of the Act.</p> <p>91. Underwriting and Brokerage</p> <p>Commission may be paid</p> <p>Subject to the provisions of Section 40 of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe for any shares in or debentures of the Company, or procuring, or agreeing to procure subscriptions for any shares in or debentures of the Company, but so that the commission shall not exceed in case of shares, five percent of the price at which the shares are</p>

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issued, and in case of debentures, two and a half percent of the price at which the debentures are issued. Such commission may be satisfied by payment in cash or by allotment of fully or partly paid shares or debentures or partly in one way and partly in the other.

Brokerage

The Company may also on any issue of shares or debentures, pay such brokerage as may be lawful.

92. Interest out of Capital

Interest may be paid out of capital

Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any work or building or the provision of any plant, which cannot be made profitable for a lengthy period, the Company may pay interest on so much of that share capital as is for the time being paid up, for the period, at the rate and subject to the conditions and restrictions provided by the Company Act, 2013 and may charge the same to capital as part of the cost of construction of the work or building, or the provision of plant.

93. Annual Returns

The Company shall comply with the provisions of Sections 92 of the Act as to the making of Annual Returns.

94. Borrowing powers

As per the provisions of Section 73, 76, 179, 180 and other applicable provisions of the Act, the Board of Directors may, from time to time at its discretion, by resolution at a meeting of the Board and subject to the approval of the shareholders in General Meeting, accept deposits from Members, either in advance of calls or otherwise, and generally raise or borrow or secure the payment of any sums of money for the purpose of the Company. Provided however, where the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary due course of business) exceed the aggregate of the paid-up capital of the Company, its free reserves (not being reserves set apart for any specific purpose) and the securities premium, the Board shall not borrow such moneys without the consent of the Company in General Meeting.

95. Payment or repayment of borrowed Moneys

Subject to the provisions of Article 64 hereof, the payment and repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, by resolutions passed at a meeting of the Board and in particular, by the issue of bonds or debentures of the Company whether unsecured or secured by a mortgage or charge over all or any part of the property of the Company (both present and future) including its uncalled capital for the time being, and debentures and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

96. Terms of issue of Debentures

Any debentures or other securities may be issued or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions to redemption, surrender, drawing, allotment of shares and attending (but not voting) at General Meetings. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in General Meetings accorded by special resolution.

97. Register of charges to be Kept

The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all charges and floating charges affecting the property or assets of the Company or any of its undertakings and shall cause the requirements of Sections 77, 79, and 81 to 87 (both inclusive) of the Act in that behalf to be duly complied with, so far as they are required to be complied with by the Board.

98. Register of Debenture holders

The Company shall, if at any time it issues debentures, keep a Register and Index of Debenture holders in accordance with Section 88 of the Act. The Company shall have the power to keep in any Country outside India a Register of Debenture holders residing outside India, in such manner as may be prescribed.

99. Application to Debentures and other securities

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The provisions of the Articles shall apply mutatis mutandis to debentures, bonds or other securities issued by the company.

100. Dematerialization of Securities

(1) Definitions :

For the purpose of this Article :

Depository means a depository as defined in clause (e) of sub-section (1) of section 2 of the Depositories Act, 1996.

Beneficial Owner means a person or persons whose name is recorded in the Register maintained by a Depository under the Depository Act, 1996.

SEBI means the Securities and Exchange Board of India established under section 3 of the Securities & Exchange Board of India Act, 1992.

Securities means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956;

(2) Dematerialization of Securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its existing securities, rematerialize its securities held in the Depositories and / or offer its fresh securities in dematerialized form pursuant to the provisions of the Depositories Act, 1996 and the rules framed there under, if any.

(3) Option for investors

Every person subscribing to or holding securities of the Company shall have the option to receive securities certificates or to hold the securities with the Depository. Such a person who is the beneficial owner of the securities can at any time opt out of the Depository, if permitted by the law, in respect of any security in the manner and within the time prescribed, issued to the beneficial owner the required certificate of the securities. If a person opts to hold his securities with a Depository, the Company shall intimate such Depository, the details of allotment of the security and on receipt of the information, the depository shall enter in its records the name of the allottees as the beneficial owner of the securities.

(4) Securities in Depository to be in Fungible Form

All securities held by a Depository shall be dematerialized and be in fungible form. Nothing contained in Section 88, 89, 112 and 186 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

(5) Rights and Liabilities of Beneficial Owner

(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owners.

(b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.

(c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held, by a Depository.

(6) Service of Documents

Notwithstanding anything to the contrary contained in the Act or Articles to the contrary, where securities are held in a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

(7) Provisions of Articles to apply to shares held in Depository

Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities effected by a

transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

(8) Allotment of Securities dealt within a Depository

Notwithstanding anything in the Act or these Articles, where securities are dealt with by the Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

(9) Distinctive numbers of securities held in the depository Mode

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers on securities issued by the Company shall apply to securities held with a Depository.

(10) Register and Index of Beneficial Owners

The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of member and security holder for the purpose of these Articles

101 Conversion of Shares into Stock and Reconversion

101.1 Shares may be converted into stock and reconverted

The Company in General Meeting may convert any paid up shares into stock and when any shares shall have been converted into stock, the several holders of such stock may henceforth transfer their respective interest therein, or any part of such interest, in the same manner and subject to the same regulations, as if no such conversion had taken place, or as near thereto as circumstances will admit. The Company may at any time reconvert any stock into paid-up shares.

101.2 Rights of stock holders

The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose

102 Audit

102.1 Accounts to be audited

Accounts to be audited

The Auditors of the Company shall be appointed or reappointed by the Comptroller and Auditor General of India and their remuneration, rights and duties shall be regulated by Section 139 to 143 and 145 to 148 of the Act.

102.2 Powers of the Comptroller and Auditor General of India.

The Comptroller and Auditor General of India shall have the powers:-

(a) to direct the manner in which the Company's accounts shall be audited by the auditors appointed in pursuance of Article hereof and to give such auditors instruction in regard to any matter relating to the performance of their functions as such.

(b) to conduct a supplementary or test audit of the financial statement of the Company by such person or persons as he may authorize in this behalf, and for the purposes of such audit, to have access at all reasonable times, to all accounts, account books, vouchers, documents and other papers of the Company and to require information or additional information to be furnished to any person or persons so authorized on such matters, by such person or persons and in such form as the Comptroller and Auditor General may, by general or special order, direct.

102.3 Comments upon or supplement to audit report by the Comptroller & Auditor General of India to be placed before the annual general meeting

The auditors aforesaid shall submit a copy of his / her audit report to the Comptroller and Auditor General of India who shall have the right to comment upon or supplement such audit report in such manner as he may think fit. Any such comments upon or supplement to the audit report shall be placed before the Annual General Meeting of the Company at the same time and in the same manner as the audit report.

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103. Service of Documents

Manner of Service of Documents

103.1 A document or notice may be served or given by the Company to any Member either through speed post, registered post or through electronic mode to his registered address or (if he has no registered address in India) to the address, if any, in India supplied by him to the Company for serving documents or notices on him. Notice is to be sent by the company through its authorized and secured computer programme which is capable of producing confirmation and keeping record of such communication addressed to the person entitled to receive such communication at the last electronic mail address provided by the member.

The notice may be sent through e-mail as a text or as an attachment to e-mail or as a notification providing electronic link or Uniform Resource Locator for accessing such notice through in-house facility or its registrar and transfer agent or authorise any third party agency providing bulk e-mail facility.

103.2 When notices or documents served on Members

When notices or documents served on Members

Where a document or notice is sent by post, service of the document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice.

When notice or notifications of availability of notice are sent by e-mail, the company should ensure that it uses a system which produces confirmation of the total number of recipients e-mailed and a record of each recipient to whom the notice has been sent and copy of such record and any notices of any failed transmissions and subsequent re-sending shall be retained by or on behalf of the company as proof of sending.

Provided that the member shall provide the updated email address to the company and for that company will provide an advance opportunity atleast once in a financial year, to the member to register his e-mail address and changes therein and such request may be made by only those members who have not got their email id recorded or to update a fresh email id. Notice will also be simultaneously updated in the website of the company.

103.3 By Advertisement

A document or notice advertised in a newspaper circulating in the neighborhood of the Registered Office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every Member who has no registered address in India and has not supplied to the Company an address within India for the serving of documents on sending the notices to him. Explanatory Statement of material facts under Section 102 need not be advertised but it will be mentioned in the advertisement that the Statement has been forwarded to the Members.

103.4 On personal representatives etc.

A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in prepaid letter addressed to them by name or by the title of representative of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in India supplied for the purpose by the persons claimed to be entitled, or until such an address has been so supplied by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

103.5 To whom documents or notices must be served or given

Documents or notices of every General Meeting shall be served or given in same manner as herein before or to (a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member, (b) the auditor or auditors of the company; and (c) every director of the company.

103.6 Members bound by documents or notices served on or given to previous holders

Every person who, by operation of law, transfer or other means whatsoever, shall become entitled to any share, shall be bound by every document or notice in respect of such share, which previously to his name and address being entered in the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such shares.

103.7 Documents or notice by Company and signature thereto

Any document or notice to be served or given by the Company may be signed by a director or key managerial

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personnel or an officer of the company duly authorised by the Board in this behalf.

103.8 Service of document or notice by Member

All documents or notices to be served or given by Members on or to the Company or any officer thereof shall be served or given by sending it to the Company or Officer at the Office by post or through electronic mode under a certificate of posting or by registered post, or through email.

104. Secrecy

(a) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

(b) No Member shall be entitled to visit or inspect any work of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be in expedient in the interest of the Company to disclose.

105. Copies of Memorandum and Articles of Association to be sent by the Company

Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 17 of the Act shall be sent by the Company to every Member at his request within seven days of the request on payment of such fees as may be prescribed.



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Subscriber Details						
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated	
1	PFC Consulting Limited, having its Registered office at First Floor, Urjanidhi, 1, Barakhamba Lane, Conaught Place, New Delhi 110001 through Sh. Manish Kumar Agarwal, S/o Sh. Narender Agarwal, R/o 41, 2nd floor, Gyan Khand- III, Indirapuram, Shipra Sun City, Ghaziabad, Uttar Pradesh- 201014 Occupation: Service (as Authorised Signatory of PFC Consulting Limited)	AIEPK3387Q	New Delhi	MANISH KUMAR AGARWAL <small>Digitally signed by MANISH KUMAR AGARWAL Date: 2020.05.12 17:44:27 +05'30'</small>	12/05/2020	
2	Yogesh Juneja S/o Sh. H.L. Juneja R/o Flat No. E-21, Seema CGHS, Plot No. 7, Sector 11, Dwarka, New Delhi - 110075 Occupation: Service (as Nominee of PFC Consulting Limited)	02913155	New Delhi	YOGESH JUNEJA <small>Digitally signed by YOGESH JUNEJA Date: 2020.05.12 17:46:50 +05'30'</small>	12/05/2020	
3	Purna Chandra Hembram S/o. Sh. Shyam Sundar Hembram R/o Flat No.: 241, SRI Vinayak Apartment, Plot No.: 5 C, Sector 22, Dwarka, New Delhi-110077 Occupation: Service (as Nominee of PFC Consulting Limited)	02750881	New Delhi	PURNA CHANDRA HEMBRAM <small>Digitally signed by PURNA CHANDRA HEMBRAM Date: 2020.05.12 17:51:17 +05'30'</small>	12/05/2020	
4	Neeraj Singh S/o. Sh. Dayashankar Singh R/o H.N. C-703, Crescent Appt, Plot F-2, Sector-50, Noida, Gautam Budh Nagar, Noida- 201307 Occupation: Service (as Nominee of PFC Consulting Limited)	08613892	New Delhi	NEERAJ SINGH <small>Digitally signed by NEERAJ SINGH Date: 2020.05.12 17:41:41 +05'30'</small>	12/05/2020	
5	Dharuman Manavalan S/o. Sh. Pamandi Chinnian Dharuman R/o A-703 Saheta Apartment, Plot No-30 Dwarka Sector-4, South West Delhi, Delhi 110078 Occupation: Service (as Nominee of PFC Consulting Limited)	08102722	New Delhi	D MANAVALAN <small>Digitally signed by D MANAVALAN Date: 2020.05.12 17:42:18 +05'30'</small>	12/05/2020	
6	SACHIN SHUKLA S/o. Sh. Raj Kumar Shukla R/o C5/804, PWO HOUSING COMPLEX Gautam Budh SECTOR-43, GURGAON-122002 Occupation: Service (as Nominee of PFC Consulting Limited)	08613963	New Delhi	SACHIN SHUKLA <small>Digitally signed by SACHIN SHUKLA Date: 2020.05.12 17:48:31 +05'30'</small>	12/05/2020	
7	Sanjay Kumar Nayak S/o. Sh. Jagabandhu Nayak R/o K 713, Jalvayu Tower, Sector 56, Gurgaon, Haryana 122011 Occupation: Service (as Nominee of PFC Consulting Limited)	08197193	New Delhi	SANJAY KUMAR NAYAK <small>Digitally signed by SANJAY KUMAR NAYAK Date: 2020.05.12 17:42:49 +05'30'</small>	12/05/2020	
Signed Before Me						
	Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated
ACS	Poonam	D-427, 2nd Floor, Ramphal Chowk, Palam Extn, Sector 7, Dwarka, New Delhi-110075	37303	New Delhi	POONAM <small>Digitally signed by POONAM Date: 2020.05.12 18:52:08 +05'30'</small>	12/05/2020

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JAN SATTA , DELHI

MARCH 7, 2020

पीएफसी कंसल्टिंग लिमिटेड
POWER FIDELITY CONSULTING LIMITED (भारत सरकार का उपक्रम)
 भारतीय विद्युत नियंत्रण आयोग (बीजेओएन) के अधीन

पाव (5) अंतर-राज्य पारेषण परियोजनाओं के निर्माण, स्वयं, संचालित और रखरखाव (बीजेओएन) के आधार पर ट्रांसमिशन सेवा प्रदाता के चयन के लिए

पीएफसी कंसल्टिंग लिमिटेड, पावर फाइनेंस कॉरपोरेशन लिमिटेड (भारत सरकार का उपक्रम) की पूर्ण स्वामित्व वाली सहायक कंपनी, पाव (5) अंतर-राज्य पारेषण परियोजनाओं के निर्माण, स्वयं, संचालित और रखरखाव (बीजेओएन) के आधार पर ट्रांसमिशन सेवा प्रदाता के चयन के लिए, सिंगल स्टेज बो लिफाफा प्रक्रिया के तहत "प्रस्ताव के लिए अनुसूच" (आरएफपी) आमंत्रित करता है।

इच्छुक निविदादाताओं के लिए आरएफपी नोटिफिकेशन और आरएफपी वस्तावेज वेबसाइट <https://www.mstcecommerce.com> और www.pfcclindia.com पर उपलब्ध है।


निविदादाता, आरएफपी वस्तावेज 06.03.2020 से सभी कार्य दिवसों में 10:30 बजे (आई एस टी) और 16:00 बजे (आई एस टी) के बीच प्रत्येक परियोजना के लिए बोली जमा करने से एक कार्य दिन पहले, अपतिवेय शुल्क ₹ 5,00,000/- या यूएसडी 7,000 एलस जीएसटी @18% के बिना ड्राफ्ट के रूप में, जोकि "पीएफसी कंसल्टिंग लिमिटेड" के पत्र में नई दिल्ली देय हो, का भुगतान कर 9 वीं मजिल, विंग-ए, स्टेड्समैन हाउस, बाराखना रोड, कर्नाट प्लेस, नई दिल्ली-110001, फोन 91-11-23443923/25, फैक्स 91-11-23443990, ई-मेल pfccl.itp@pfcclindia.com से प्राप्त कर सकते हैं। आरएफपी वस्तावेजों को <https://www.mstcecommerce.com> और www.pfcclindia.com से भी डाउनलोड किया जा सकता है, हालांकि, ऐसी स्थिति में अपतिवेय शुल्क ₹ 5,00,000/- या यूएसडी 7,000 एलस लामु जीएसटी @18% जैसा कि ऊपर उल्लेख किया गया है, जमा करने पर ही इच्छुक पार्टी रैस्पोन्स को सबमिट कर सकती है। सर्वसाधारण रिपोर्ट और स्पष्टीकरण जमा बोलीदाताओं को जारी किए जाएंगे, जिन्होंने बोली जमा करने की तारीख से एक कार्य दिन पहले शुल्क का भुगतान करके आरएफपी वस्तावेज प्राप्त/खरीदा है। बोलीदाताओं को नियमित रूप से स्पष्टीकरण/संशोधन/समय एकटेशन, आदि उचित केंद्रों से, के बारे में खुद को अपडेट रखने के लिए वेबसाइट पर जाना चाहिए। इस सभाघ में महत्वपूर्ण समय-सीमाएँ इस प्रकार हैं:


क्र. सं.	द्वैतनिर्देशन स्कीम का नाम	स्पष्टीकरण मांगने की अंतिम तिथि (तारीख/माह/वर्ष)	आरएफपी का जवाब प्रस्तुत करने की अंतिम तिथि (तारीख/माह/वर्ष)	आरएफपी की प्रतिक्रिया खोलने की तिथि (तारीख/माह/वर्ष)
1	अनंतपुरम (अनंतपुर) (2500 मेगावाट) और कुरुनूल (1000 मेगावाट), आंध्र प्रदेश में सौर ऊर्जा क्षेत्र के लिए ट्रांसमिशन प्रणाली	26/03/2020	11:00 बजे (आई एस टी) तक 08/05/2020	11:30 बजे (आई एस टी) तक 08/05/2020
2	चरण-II-भाग D के तहत राजस्थान में सौर ऊर्जा क्षेत्रों (8.1 GW) से बिजली की निकासी के लिए ट्रांसमिशन सिस्टम को मजबूत करने की योजना	26/03/2020	12:00 बजे (आई एस टी) तक 08/05/2020	12:30 बजे (आई एस टी) तक 08/05/2020
3	चरण-II-भाग E के तहत राजस्थान में सौर ऊर्जा क्षेत्रों (8.1 GW) से बिजली की निकासी के लिए ट्रांसमिशन सिस्टम को मजबूत करने की योजना	26/03/2020	14:00 बजे (आई एस टी) तक 08/05/2020	14:30 बजे (आई एस टी) तक 08/05/2020
4	चरण-II-भाग F के तहत राजस्थान में सौर ऊर्जा क्षेत्रों (8.1 GW) से बिजली की निकासी के लिए ट्रांसमिशन सिस्टम को मजबूत करने की योजना	26/03/2020	15:00 बजे (आई एस टी) तक 08/05/2020	15:30 बजे (आई एस टी) तक 08/05/2020
5	चरण-II-भाग G के तहत राजस्थान में सौर ऊर्जा क्षेत्रों (8.1 GW) से बिजली की निकासी के लिए ट्रांसमिशन सिस्टम को मजबूत करने की योजना	26/03/2020	16:00 बजे (आई एस टी) तक 08/05/2020	16:30 बजे (आई एस टी) तक 08/05/2020

नोट: पीएफसी कंसल्टिंग लिमिटेड जिना किसी कारण बतार और बिना किसी दायित्व के प्रक्रिया को रद्द करने या संशोधित करने का अधिकार सुरक्षित रखता है। यह कोई प्रस्ताव नहीं है।

पीएफसी कंसल्टिंग लिमिटेड
पावर फाइनेंस कॉरपोरेशन लिमिटेड (भारत सरकार का उपक्रम) की पूर्ण स्वामित्व वाली सहायक कंपनी
 पंजीकृत कार्यालय: प्रथम तल, "ऊर्जाविधि", 1 बाराखना लेन, कर्नाट प्लेस नई दिल्ली-110001, भारत।

निविदा प्रक्रिया समन्वयक
PTC CONSULTING LTD
 (आरएफपी लिमिटेड की पूर्ण स्वामित्व वाली सहायक कंपनी)
 (भारत सरकार का उपक्रम)

 विद्युत मंत्रालय
भारत सरकार
की एक एकाई

भारत सरकार
 **केन्द्रीय विद्युत प्राधिकरण**

Handwritten initials: BA

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MARCH 7, 2020

PFC CONSULTING LIMITED

(A Wholly owned subsidiary of PFC Limited)
 Registered Office: First Floor "Uranidhi", 1, Barakhamba Lane, Connaught Place, New Delhi 110001, India
 Tel: 91-11-23443923 Fax: 91-11-23443990

GLOBAL INVITATION (THROUGH E-BIDDING ONLY)
FOR SELECTION OF TRANSMISSION SERVICE PROVIDER ON BUILD, OWN, OPERATE AND MAINTAIN (BOOM) BASIS FOR FIVE (5) INTER-STATE TRANSMISSION PROJECTS

PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited (A Government of India Undertaking), invites proposals for setting up of five (5) transmission projects on Build, Own, Operate and Maintain (BOOM) basis following single stage two envelope process of "Request for Proposal" (RfP)


Interested Bidders may refer to the RfP notifications and RfP documents available on the website <https://www.mstcecommerce.com> and www.pfcclindia.com


The Bidders may obtain RfP documents on all working days between 10:30 hrs (IST) and 16:00 hrs (IST) from 06.03.2020 to one working day prior to bid submission for each project on payment of a non-refundable fee of ₹ 5,00,000/- or USD 7,000 plus applicable GST @18% in the form of demand draft in favour of "PFC Consulting Limited" payable at New Delhi, from 9th Floor, Wing - A, Statesman House, Barakhamba Road, Connaught Place, New Delhi - 110001, Tel: 91-11-23443923 /25, Fax: 91-11-23443990, e-mail: pfccl.itp@pfcindia.com. The RfP documents can also be downloaded from <https://www.mstcecommerce.com> and www.pfcclindia.com, however, in such case, interested party can submit Response to RfP only on submission of non-refundable fee of ₹ 5,00,000/- or USD 7,000 plus applicable GST @18% as mentioned above separately. The survey report & clarifications to RfP documents shall be issued to those bidders, who have obtained/ purchased RfP document by paying requisite fee at least one working day prior to bid submission date. Bidders should regularly visit website to keep themselves updated regarding clarifications / amendments / time extensions, etc., if any. The important timelines in this regard are as follows


S No.	Name of Transmission Scheme	Last Date for seeking clarifications (dd/mm/yyyy)	Last Date for submission of Response to RfP (dd/mm/yyyy)	Date of opening of Response to RfP (dd/mm/yyyy)
1	Transmission system for Solar Energy Zone in Ananthapuram (Ananthapur) (2500 MW) and Kumool (1000 MW), Andhra Pradesh	26/03/2020	08/05/2020 upto 1100 hrs (IST)	08/05/2020 upto 1130 hrs (IST)
2	Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part D	26/03/2020	08/05/2020 upto 1200 hrs (IST)	08/05/2020 upto 1230 hrs (IST)
3	Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part E	26/03/2020	08/05/2020 upto 1400 hrs (IST)	08/05/2020 upto 1430 hrs (IST)
4	Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part F	26/03/2020	08/05/2020 upto 1500 hrs (IST)	08/05/2020 upto 1530 hrs (IST)
5	Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part G	26/03/2020	08/05/2020 upto 1600 hrs (IST)	08/05/2020 upto 1630 hrs (IST)

Note: PFC Consulting Limited reserves the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer.

PFC Consulting Limited
 (A Wholly owned Subsidiary of Power Finance Corporation Ltd - A Govt. of India Undertaking)
 Registered Office: First Floor "Uranidhi", 1, Barakhamba Lane, Connaught Place, New Delhi 110001, India

Bid Process Coordinator

 (A Wholly owned subsidiary of PFC Ltd)
 (A Govt. of India Undertaking)

An Initiative of

 Ministry of Power
 Government of India

Initiative Partner

 Central Electricity Authority

(Handwritten signatures)



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Clarifications on RfP & TSA Queries- "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G"

Sl.No.	Clause No. and Existing provision	Clarification Required	Clarifications
1)	<p>RFP & TSA</p> <p>Definitions: "Long Term Transmission Customer" shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five(25)years or more, and for the purposes of this Project, shall refer to entities listed in Annexure – 19 of this RFP or any such other person who executes a supplementary agreement for availing transmission service as per the provisions of the TSA;</p>	<p>Long Term Access is provided for a period <u>exceeding 7 years</u> and the entity who is granted Long Term Access is a Long Term Customer.</p> <p>Long Term <u>Transmission</u> Customer and the requirement for <u>25 years or more</u> may as such need to be reviewed.</p> <p><i>CERC, Grant of Connectivity, Long-term Access & Medium-term Open Access in inter-State Transmission and related matters, Regulations, 2009 states as under</i></p> <p><i>"2.Definitions</i></p> <p><i>(i) "Long-term Access" means the right to use the inter-State Transmission system for a period exceeding 7 years;</i></p> <p><i>(m) "long-term customer" means a person who has been granted long-term access and includes a person who has been allocated central sector generation that is electricity supply from a generating station owned or controlled by the Central Government;"</i></p>	<p>This is as per the Standard Bidding Documents. Provision of RFP shall apply.</p> <p>Also refer to Article 18.23 of the TSA.</p>
2)	<p>RFP</p> <p>"Transmission Lines" shall mean all high pressure cables and overhead</p>	<p>Definition of Transmission lines does not fit the description of the scope of Transmission line provided in the document.</p>	<p>This is as per the SBD and amendments thereof, issued by the Ministry of Power and hence, no change is</p>

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Clarifications on RfP & TSA Queries- "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G"

Sl.No.	Clause No. and Existing provision	Clarification Required	Clarifications
		<p>clarified prior to the financial bidding stage.</p> <p><i>The role of LTTCs and DICs need to be clarified as it is a pre-bidding issue and cannot be procrastinated as a post-bidding issue</i></p>	
179)	<p>TSA</p> <p>Definitions 1.1.1</p> <p>"Long Term Transmission Customer(s)" shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five years or more, and for the purposes of this Project, shall refer to entities listed in Schedule 1 of this Agreement or any such other person who executes a Supplementary Agreement for availing Transmission Service as per the provisions of the TSA;</p>	<p>The LTTCs are obliged to pay the Transmission charges whereas, the TSA, Schedule -1, List of LTTC is provided and the PoC mechanism is also mentioned involving payment of Transmission charges by DICs.</p> <p>All the related provisions of RFP including the TSA shall be obsolete in the event the provisions stated in the Schedule -1 are to be adopted. In the event the provisions stated in the Schedule -1 are to be followed there is an imminent need to revise the RFP and TSA documents before inviting the Financial bids lest there shall be issues for which the BPC shall have to be responsible.</p> <p>Role of LTTC and the role PoC mechanism involving Designated ISTS Customers to be clarified prior to the financial bidding stage.</p> <p><i>The role of LTTCs and DICs need to be clarified as it is a pre-bidding issue and cannot be procrastinated as a post-bidding issue.</i></p>	<p>While the bidding is being done on the basis of existing SBDs, and the list of LTTC is being provided as per the format of the existing SBDs. It is clarified that the transmission charges will be shared and recovered as per the applicable CERC regulation.</p> <p>The transmission charges will be shared and recovered for payment as per the applicable CERC regulation which is at present the PoC mechanism of sharing.</p> <p>As per the present CERC regulation the charges will be recovered by the CTU from the DICs and disbursed to the TSPs as per the RSA.</p> <p>Also, please refer to Article 18.23 and Point 1.1 b of Schedule 5 of TSA.</p>
180)	TSA	The category of Medium Term Open Access	This is as per Standard Bidding

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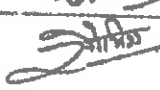



Dated: February 14, 2022

CERTIFICATE BY THE BID EVALUATION COMMITTEE

Subject: Selection of Successful Bidder as Transmission Service Provider to establish "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) Under Phase-II Part-G"

It is hereby certified that:

1. The entire bid process has been carried out in accordance with the "Tariff based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for encouraging competition in development of the Transmission Projects" issued by Ministry of Power, Govt. of India under Section 63 of the Electricity Act, 2003 and as amended from time to time.
2. M/s Power Grid Corporation of India Limited emerged as the successful Bidder after the conclusion of e-Reverse Bidding Process with the lowest Levelised Transmission Charges of Rs. 1484.06 million per annum.
3. The levelised tariff computed on the basis of rates quoted by the Successful Bidder, during e-Reverse Auction, is lower than the Levelised Tariff calculated based on CERC norms considering the Capital Cost for the Project i.e. 'Transmission System Strengthening Scheme for Evacuation of Power From Solar Energy Zones in Rajasthan (8.1 GW) Under Phase-II Part-G' as assessed by Cost Committee (for finalization of Cost Matrix for estimation of cost) in its meeting held on 8.10.2021 as per the benchmarking capital cost of CERC, hence the levelised tariff discovered through e-Reverse Auction is acceptable.

S. No.	Name of Committee Member	Signature
1.	Sh. Umesh Kumar Madan, EVP & Regional Head, SBI Capital Markets-Chairman	
2.	Sh. Saumitra Mazumdar, Superintending Engineer, NRPC, New Delhi - Member	
3.	Sh. V.A. Kale, Superintending Engineer (P&P), RVPN, Jaipur - Member	Consent taken over email (Anup)
4.	Sh. Y. K. Swarnkar, Director (PSETD), Central Electricity Authority- Member	
5.	Smt. Manjari Chaturvedi, Director (PSPA-I), Central Electricity Authority- Member	
6.	Sh. V.N.D. Manavalan, Chairman, Khetri-Narela Transmission Limited- Convener Member	



Ref. No. 04/ITP-41/21-22/KNTL/Lol

February 28, 2022

To,
Mr. B. Vamsi Rama Mohan
Chief General Manager
Power Grid Corporation of India Limited,
"Saudamini", Plot No. 2, Sector – 29,
Gurgaon – 122001, Haryana

FAX : 0124 – 2571802
E-mail: vamsi@powergrid.in;
tbc@powergrid.in

Kind Attn.: Mr. B. Vamsi Rama Mohan, Chief General Manager

Sub: Independent Transmission Project for "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G" – Letter of Intent

Dear Sir,

References:

- 1) The Request for Proposal document dated March 06, 2020 issued to "M/s Power Grid Corporation of India Limited" as regards participation in the international competitive bidding process for Transmission Scheme for "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G", and as amended till the Bid Deadline including all correspondence / clarifications / amendments exchanged between "M/s Power Grid Corporation of India Limited" and PFC Consulting Limited in regard thereto (hereinafter collectively referred to as the "Final RfP");
- 2) "M/s Power Grid Corporation of India Limited" offer by way of a Technical Bid pursuant to (1) above submitted on January 04, 2022 in response to the Final RfP.
- 3) "M/s Power Grid Corporation of India Limited" offer, by way of a Financial Bid during e-Reverse Auction process conducted on February 04, 2022 in response to the Final RfP.
- 4) The Technical Bid as in (2) above and the Financial Bid as in (3) above, hereinafter collectively referred to as the "Bid".

This is to inform you that the process of evaluating bids received pursuant to the Final RfP, including the Bid, has been concluded. We are pleased to inform you that your proposal and offer received by way of the "Bid" has been accepted and "M/s Power Grid Corporation of India Limited" is hereby declared as the Successful Bidder as per clause 3.6.1 of the Final RfP for the above project and consequently, this Letter of Intent (hereinafter referred to as the "LoI") is being issued.

Unconditionally Accepted

Mr. B. Vamsi Rama Mohan
Chief General Manager
Power Grid Corporation of India Limited
Barakhanda Place, New Delhi-110001
Phone : 011-23443900 Fax : 011-23443990
Website : pfcclindia.com

Authorised Signatory
KHETRI-NARELA TRANSMISSION LIMITED



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This Lol is based on the Final RfP and you are requested to please comply with the following:

- a) Acknowledging its issuance and unconditionally accepting its contents and recording "Accepted unconditionally" under the signature of your authorized signatory on each page of the duplicate copy of this letter attached herewith at the place indicated for the same, and returning the same to PFC Consulting Limited within seven (7) days of the date of issuance of Lol. This Lol is issued to you in duplicate.
- b) Completion of various activities as stipulated in the Final RfP including in particular Clause 2.15.2, Clause 2.15.3 and Clause 2.15.4 of the Final RfP, within the timelines as prescribed therein.

It may be noted that PFC Consulting Limited has the rights available to them under the Final RfP, including rights under clause 3.6.3 thereof, upon your failure to comply with the aforementioned conditions.

As you are aware, the issuance and contents of this Lol are based on the Bid submitted by you as per the Final RfP including the Transmission charges and other details regarding the Scheduled COD as contained therein. The Quoted Transmission Charges as submitted by you and the Scheduled COD of each transmission Element and the Project as agreed by you in your Bid, as per Annexure 22 and Format-1 of Annexure 8 respectively of the Final RfP is annexed herewith as Schedule A and incorporated herein by way of reference.

Yours sincerely,

For PFC Consulting Limited


(Neeraj Singh)
Chief General Manager

Enclosures: Schedule A – Quoted Transmission Charges and the Scheduled COD of each Transmission Element and the Project submitted in your Bid, as per Annexure 22 and Format-1 of Annexure 8 respectively of the Final RFP.

Copy to:

- (1) Chairman and Managing Director, Power Finance Corporation Limited, "Urjanidhi", 1, Barakhamba Lane, Connaught Lane, New Delhi – 110 001.
- (2) Director (Transmission), Ministry of Power, Shram Shakti Bhawan, Rafi Marg, New Delhi-110001.
- (3) Member Secretary, National Committee on Transmission, Chief Engineer (PSPA-I), Central Electricity Authority, 3rd Floor, Sewa Bhawan, R.K. Puram, New Delhi - 110 066.
- (4) Secretary, Central Electricity Regulatory Commission, 3rd & 4th Floor, Chanderlok Building, 36, Janpath, New Delhi – 110 001.

Unconditionally Accepted
B. Vamsi Rama Mohan

श्री. वप्सी राममोहन/B. VAMSI RAMA MOHAN
मुख्य महासंचालक (टी.सी.सी.ई.) / Chief General Manager (TBCB)
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट नं०-2, सेक्टर-29, गुडगाँव-122 001 (दिल्ली/हरियाणा)
Plot No.-2, Sector-29, Gurugram- 122 001 (Haryana)



1. Quoted Annual Transmission Charges as per Annexure-22 of the RfP

Power Grid Corporation of India Limited

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Non-Escalable Transmission Charges (Rs.In Millions)	Escalable Transmission Charges (Rs.in Millions)
1	03-Aug-23	31-Mar-24	1772.04	0.00
2	01-Apr-24	31-Mar-25	1772.04	Same as Above
3	01-Apr-25	31-Mar-26	1772.04	
4	01-Apr-26	31-Mar-27	1772.04	
5	01-Apr-27	31-Mar-28	1772.04	
6	01-Apr-28	31-Mar-29	1772.04	
7	01-Apr-29	31-Mar-30	1772.04	
8	01-Apr-30	31-Mar-31	1772.04	
9	01-Apr-31	31-Mar-32	1772.04	
10	01-Apr-32	31-Mar-33	1240.96	
11	01-Apr-33	31-Mar-34	1240.96	
12	01-Apr-34	31-Mar-35	1240.96	
13	01-Apr-35	31-Mar-36	1240.96	
14	01-Apr-36	31-Mar-37	1240.96	
15	01-Apr-37	31-Mar-38	1240.96	
16	01-Apr-38	31-Mar-39	1240.96	
17	01-Apr-39	31-Mar-40	1240.96	
18	01-Apr-40	31-Mar-41	1240.96	
19	01-Apr-41	31-Mar-42	1240.96	
20	01-Apr-42	31-Mar-43	1240.96	
21	01-Apr-43	31-Mar-44	1240.96	
22	01-Apr-44	31-Mar-45	1240.96	
23	01-Apr-45	31-Mar-46	1240.96	
24	01-Apr-46	31-Mar-47	1240.96	
25	01-Apr-47	31-Mar-48	1240.96	
26	01-Apr-48	31-Mar-49	1240.96	
27	01-Apr-49	31-Mar-50	1240.96	
28	01-Apr-50	31-Mar-51	1240.96	
29	01-Apr-51	31-Mar-52	1240.96	
30	01-Apr-52	31-Mar-53	1240.96	
31	01-Apr-53	31-Mar-54	1240.96	
32	01-Apr-54	31-Mar-55	1240.96	
33	01-Apr-55	31-Mar-56	1240.96	
34	01-Apr-56	31-Mar-57	1240.96	
35	01-Apr-57	31-Mar-58	1240.96	
	01-Apr-58	35th anniversary of the Schedule COD	1240.96	



Conditionally Accepted
 श्री. वंशी राममोहन/B. VAMSI RAMA MOHAN
 मुख्य कार्यकारी (व.बी.सी.बी.) / Chief General Manager (T/CB)
 पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 Power Grid Corporation of India Ltd.
 (भारत सरकार का उद्योग) / (A Govt. of India Enterprise)
 प्लॉट नं०-2, सेक्टर-29, गुरुग्राम-122 001 (हरियाणा)
 Plot No -2, Sector-29, Gurgaon- 122 001 (Haryana)

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Scheduled COD of each transmission Element and the Project as per Annexure 8 Format 1 of RfP

Sr. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Establishment of 765/400 kV, 3X1500 MVA GIS substation at Narela with 765 kV (2x330 MVAR) bus reactor and 400 kV (1x125 MVAR) bus reactor 765/400 kV, 1500 MVA ICT – 3 nos. 765/400 kV, 500 MVA spare ICT (1-phase) – 1 no. 765 kV ICT bays –3 nos. 400 kV ICT bays –3 nos. 765 kV line bays- 4 nos. (GIS) 330MVAR, 765 kV bus reactor- 2 nos. 765 kV bus reactor bay – 2 nos. 110 MVAR, 765 kV, 1-Ph Bus Reactor (spare unit) -1 no. 125 MVAR, 420 kV bus reactor – 1 no. 420 kV bus reactor bay – 1 no. 330 MVAR, 765 kV line reactor- 2 nos. Switching equipment for 765 kV reactor – 2 nos. (1x110 MVAR spare reactor at Narela to be used as spare for Khetri – Narela 765 kV D/c line) Future provisions: Space for 765/400kV ICTs along	18 Months from Effective Date or June 2022, whichever is later	100 %	Elements marked at Sl. No. 1 to 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.



Handwritten signature

B. VAMSI RAMA MOHAN
 Chief General Manager (TBCB)
 Power Grid Corporation of India Ltd.
 (A Govt. of India Enterprise)
 Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)

Handwritten signature



Sr. No	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
	with bays: 1 nos. 765 kV line bays along with switchable line reactor: 6 nos. 400 kV line bays: 6+4 nos. 765kV reactor along with bays: 2 nos. 400/220 kV ICTs along with bays: 8 nos. 220 kV line bays: 12 nos. 400 kV bus reactor along with bays:2 nos.			
2.	Khetri – Narela 765 kV D/c line 1x330MVar Switchable line reactor for each circuit at Narela end of Khetri – Narela 765kV D/c line			
3.	2 nos. of 765 kV line bays at Khetri for Khetri – Narela 765 kV D/c line			
4.	LILO of 765 kV Meerut- Bhiwani S/c line at Narela			

Scheduled COD for the Project: 18 Months from Effective Date or June 2022, whichever is later

Unconditionally Accepted

B. Vamsi

बी. वप्सी राममोहन/B. VAMSI RAMA MOHAN
मुख्य प्रबन्धक (टी.बी.सी.सी.) / Chief General Manager (TBCB)
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट नं०-2, सेक्टर-29, गुरुगँव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)

67



**SINGLE STAGE
REQUEST FOR PROPOSAL DOCUMENT**

FOR

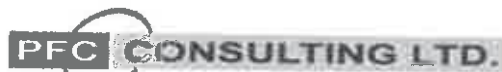
**SELECTION OF TRANSMISSION SERVICE PROVIDER
THROUGH
TARIFF BASED COMPETITIVE BIDDING PROCESS**

TO

ESTABLISH TRANSMISSION SYSTEM

**“Transmission System Strengthening Scheme for Evacuation of Power from
Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G”**

ISSUED BY



(A wholly owned subsidiary of Power Finance Corporation Ltd.)

**Registered Office:
1st Floor, “Urjanidhi”, 1, Barakhamba Lane,
Connaught Place, New Delhi-110001**

March 06, 2020

Attested from Pg 68 to 71

PFC CONSULTING LIMITED

ATTESTED TRUE COPY

68

**Authorised Signatory
KHETRI-NARELA TRANSMISSION LIMITED**



9th Floor, Wing-A, Statesman House,
Connaught Place, New Delhi - 110001
Tel. + 91 11 23443777
Fax + 91 11 23443990
Email: pfcl.itp@pfcindia.com

2.15 Other Aspects

2.15.1. The drafts of the following RFP Project Documents have been attached to this RFP.

- a) Draft TSA as per Format – 1 of **Annexure - 21**
- b) Share Purchase Agreement as per Format – 2 of **Annexure - 21**

When the drafts of the above RFP Project Documents are provided by the BPC, these RFP Project Documents shall form part of this RFP as per Format – 1 & 2 of Annexure 21.

Upon finalization of the RFP Project Documents after incorporating the amendments as envisaged in Clause 2.4 of this RFP, all the RFP Project Documents, except for the Share Purchase Agreement, shall be duly executed by the [SPV, which is under incorporation] and the Long Term Transmission Customers, and copies delivered to the Bidders at least 07 (seven) days prior to the Bid Deadline.

The RFP Project Documents shall be signed in required number of originals so as to ensure that one original is retained by each party to the Agreement(s).

2.15.2. Within ten (10) days of the issue of the Letter of Intent, the Selected Bidder shall:

- a) provide the Contract Performance Guarantee in favour of the Long Term Transmission Customers as per the provisions of Clause 2.12;
- b) execute the Share Purchase Agreement and all other RFP Project Documents as listed in **Annexure-21**;
- c) acquire, for the Acquisition Price, one hundred percent (100%) equity shareholding of [SPV, which is under incorporation] from PFC Consulting Limited, who shall sell to the Selected Bidder, the equity shareholding of [SPV, which is under incorporation], along with all its related assets and liabilities;

Stamp duties payable on purchase of one hundred percent (100%) of the equity shareholding of [SPV, which is under incorporation], along with all its related assets and liabilities, shall also be borne by the Selected Bidder.

- d) make an application to the Appropriate Commission for the adoption of Transmission Charges, as required under section 63 of the Electricity Act 2003.
- e) execute the RFP Project Documents in required number of originals so as to ensure that one original is retained by each party to the Agreement(s).



Provided further that, if for any reason attributable to the BPC, the above activities are not completed by the Selected Bidder within the above period of ten (10) days as mentioned in this Clause, such period often (10)days shall be extended, on a day for day basis till the end of the Bid validity period.

All stamp duties payable for executing the RFP Project Documents shall be borne by the Successful Bidder.

- 2.15.3. After the date of acquisition of the equity shareholding of [SPV, which is under incorporation], along with all its related assets and liabilities, by the Selected Bidder,
- i. the authority of the BPC in respect of this Bid Process shall forthwith cease and any actions to be taken thereafter will be undertaken by the Lead Long Term Transmission Customer,
 - ii. all rights and obligations of [SPV, which is under incorporation], shall be of the TSP,
 - iii. any decisions taken by the BPC prior to the Effective Date shall continue to be binding on the Long Term Transmission Customers and
 - iv. contractual obligations undertaken by the BPC shall continue to be fulfilled by the TSP.
- 2.15.4. Within ten (10) days of the issue of the Letter of Intent, the TSP shall apply to the Appropriate Commission for grant of Transmission License.
- 2.15.5. If the Selected Bidder / TSP fails or refuses to comply with any of its obligations under Clauses 2.15.2, 2.15.3 and 2.15.4, and provided that the Long Term Transmission Customer(s) and/or other parties to the respective RFP Project Documents are willing to execute the Share Purchase Agreement and PFC Consulting Limited is willing to sell the entire equity shareholding of [SPV, which is under incorporation], along with all its related assets and liabilities, to the Selected Bidder, such failure or refusal on the part of the Selected Bidder shall constitute sufficient grounds for cancellation of the Letter of Intent. In such cases, the BPC / its authorized representative(s) shall be entitled to invoke the Bid Bond of the Selected Bidder.
- 2.15.6. If the TSP fails to obtain the Transmission License from the Appropriate Commission, it will constitute sufficient grounds for annulment of award of the Project.
- 2.15.7. The annulment of award, as provided in Clauses 2.15.4 and 2.15.6 of this RFP, will be done by the Government on the recommendations of National Committee on Transmission. However, before recommending so, National Committee on Transmission will give an opportunity to the Selected Bidder/ TSP to present their view point.

2.16 Confidentiality

- 2.16.1. The parties undertake to hold in confidence this RFP and RFP Project Documents and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

Ref. No. 04/19-20/ITP-41/RFP

May 11, 2022

To,
Mr. B. Vamsi Rama Mohan,
Chief General Manager,
Power Grid Corporation of India Limited,
"Saudamini", Plot No. 2, Sector – 29,
Gurgaon – 122001, Haryana

FAX: 0124 – 2571802
Email: vamsi@powergrid.in;
tcb@powergrid.in

Sub: Independent Transmission Project " Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase-II-Part G" – Regarding extension of timeline for completion of various activities as per RFP

Dear Sir,

This is with reference to Letter of Intent (LoI) issued on February 28, 2022 for establishment of subject transmission scheme. The Clause No. 2.15.2 & 2.15.4 of RFP document stipulates that within ten (10) days of the issue of the LoI the selected bidder shall complete all the activities including the acquisition of SPVs.

As the SPV is being transferred on May 11, 2022, the last date for completion of various activities under Clause No. 2.15.2 & 2.15.4 of RFP document is extended from March 10, 2022 i.e. (10 days from LoI) to May 23, 2022.

Thanking you,



Yours faithfully,

(Neeraj Singh)

Chief General Manager

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पंजीकृत कार्यालय : प्रथम तल, "ऊर्जानिधि", 1 बाराखंबा लेन, कर्नाट प्लेस, नई दिल्ली-110001

Regd. Office : First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001

कंपनी मुख्यालय : नौवौं तल (ए विंग), स्टेट्समैन हाउस, कर्नाट प्लेस, नई दिल्ली-110001 दूरभाष : 011-23443900 फैक्स : 011-23443990

Corporate Office : 9th Floor (A Wing), Statesman House, Connaught Place, New Delhi-110001 Phone : 011-23443900 Fax : 011-23443990

ई-मेल/E-mail : pfcconsulting@pfcindia.com वेबसाईट/Website : www.pfcclindia.com

TRANSMISSION SERVICE AGREEMENT

FOR

PROCUREMENT OF TRANSMISSION SERVICES

FOR

**TRANSMISSION OF ELECTRICITY THROUGH
TARIFF BASED COMPETITIVE BIDDING**

FOR

**“Transmission System Strengthening Scheme for Evacuation of
Power from Solar Energy Zones in Rajasthan (8.1 GW) under
Phase-II Part-G”**

BETWEEN

Southern Power Distribution Company of Telangana Limited

AND

Northern Power Distribution Company of Telangana Limited

AND

Khetri-Narela Transmission Limited

Attested from Pg 72 to 218
ATTESTED TRUE COPY



Authorised Signatory
KHETRI-NARELA TRANSMISSION LIMITED

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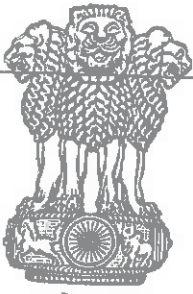
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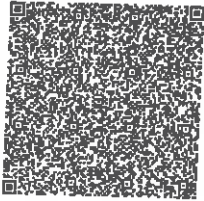
Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No. : IN-DL58768033324955T
 Certificate Issued Date : 03-Dec-2021 02:44 PM
 Account Reference : IMPACC (IV)/ di960303/ DELHI/ DL-DLH
 Unique Doc. Reference : SUBIN-DL96030310013223018660T
 Purchased by : KHETRI NARELA TRANSMISSION LIMITED
 Description of Document : Article 5 General Agreement
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : KHETRI NARELA TRANSMISSION LIMITED
 Second Party : Not Applicable
 Stamp Duty Paid By : KHETRI NARELA TRANSMISSION LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

₹100 ₹100 ₹100 ₹100



Please write or type below this line IN-DL58768033324955T

THIS TRANSMISSION SERVICE AGREEMENT (hereinafter referred to as "TSA" or "Agreement" or "the Agreement" or "this Agreement") is made on the 7th day of December month of Two Thousand and Twenty One

Between:


 Southern Power Distribution
 Company of Telangana Limited


 Northern Power Distribution
 Company of Telangana Limited


 Khetri-Narela Transmission
 Limited

Khetri-Narela Transmission Limited



Page 3 of 150

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.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.

Persons whose names, addresses and other details are provided in Schedule 1 of this Agreement (collectively referred to as the "Long Term Transmission Customers" and individually referred to as the "Long Term Transmission Customer" respectively), which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the one part;

And

Khetri-Narela Transmission Limited, incorporated under the Companies Act, 2013, having its registered office at 9th Floor, A-Wing, Statesman House, Connaught Place, New Delhi – 110 001 (herein after referred to as Transmission Service Provider or "TSP" which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the other part;

(Each of the "Long Term Transmission Customer" or "Long Term Transmission Customers" and "TSP" are individually referred to as "Party" and collectively as the "Parties")

AND WHEREAS:

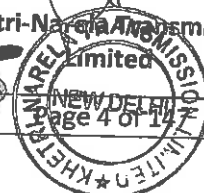
- A) In accordance with the Bidding Guidelines, the Bid Process Coordinator (hereinafter referred to as BPC) had initiated a competitive e-reverse bidding process through issue of RFP for selecting a Successful Bidder to build, own, operate and maintain the Project comprising of the Elements mentioned in Schedule 2 (hereinafter referred to as the Project)
- B) Pursuant to the said e-reverse bidding process, the BPC shall identify the Successful Bidder as the TSP, who will be responsible to set up the Project on build, own, operate and maintain basis and to provide Transmission Service to the Long Term Transmission Customers on the terms and conditions contained in this Agreement and the Transmission License.
- C) The Selected Bidder will acquire one hundred percent (100%) of the equity shareholding of **Khetri-Narela Transmission Limited** along with all its related assets and liabilities in terms of the provisions of the Share Purchase Agreement.
- D) The TSP has agreed to make an application for a Transmission License to the Appropriate Commission for setting up the Project on build, own, operate and maintain basis.
- E) The TSP has further agreed to make an application to the Appropriate Commission for the adoption of the Transmission Charges under Section 63 of the Electricity Act, 2003, along with a certification from the Bid Evaluation Committee in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India.
- F) The Long Term Transmission Customers agree, on the terms and subject to the conditions of this Agreement, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of this Agreement.
- G) The terms and conditions stipulated in the Transmission License issued by the Appropriate Commission to the TSP shall be applicable to this Agreement and the TSP agrees to comply with these terms and conditions. In case of inconsistency between the License terms &


Southern Power Distribution
Company of Telangana Limited


Northern Power Distribution
Company of Telangana Limited


Khetri-Narela Transmission
Limited

Khetri-Narela Transmission Limited



conditions and the conditions of this Agreement, the conditions stipulated in the License granted by the Appropriate Commission shall prevail.

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

Southern Power Distribution
Company of Telangana Limited

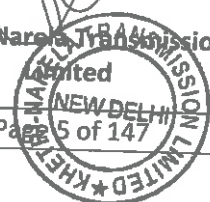
Northern Power Distribution
Company of Telangana Limited

Khetri-Narela Transmission
Limited

Khetri-Narela Transmission Limited



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ARTICLE: 1

1 DEFINITIONS AND INTERPRETATIONS

1.1 Definitions:

1.1.1 The words/expressions used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed thereunder including those issued/framed by the Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time or the General Clauses Act, failing which it shall bear its ordinary English meaning.

The words/expressions when used in this Agreement shall have the respective meanings as specified below:

"Acquisition Price" shall have the same meaning as defined in the Share Purchase Agreement;

"Act" or **"Electricity Act"** or **"Electricity Act 2003"** shall mean the Electricity Act, 2003 and any amendments made to the same or any succeeding enactment thereof;

"Affiliate" shall mean a company that either directly or indirectly

- i. controls or
- ii. is controlled by or
- iii. is under common control with

a Bidding Company (in the case of a single company) or a Member (in the case of a Consortium) and **"control"** means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company;

"Agreed Form" in relation to any document shall mean the form of the document most recently agreed to by the Parties and initialled by them for identification;

"Allocated Project Capacity" shall mean, for each Long Term Transmission Customer, the sum of the generating capacities allocated to such Long Term Transmission Customer from the ISGS and the contracted power, if any, as adopted by CERC from time to time in determining sharing of transmission charges between the Long Term Transmission Customers;

"Appropriate Commission" shall mean the Central Regulatory Commission referred to in sub-section (1) of Section 76 of the Electricity Act, or the State Regulatory Commission referred to in Section 82 of the Electricity Act or the Joint Commission referred to in Section 83 of the Electricity Act, as the case may be;

"Arbitration Tribunal" shall mean the tribunal constituted under Article 16 of this Agreement;


Southern Power Distribution
Company of Telangana Limited


Northern Power Distribution
Company of Telangana Limited


Khetri-Narela Transmission
Limited



of
"Availability" in relation to the Projector in relation to any Element of the Project, for a given period shall mean the time in hours during that period the Project is capable to transmit electricity at its Rated Voltage and shall be expressed in percentage of total hours in the given period and shall be calculated as per the procedure contained in Appendix –II to Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, attached herewith in **Schedule-9**;

"Bid" shall mean technical bid and financial bid submitted by the Bidder, in response to the RFP, in accordance with the terms and conditions of the RFP;

"Bid Deadline" shall mean the last date and time for submission of the Bid in response to RFP, as specified in the RFP;

"Bidding Company" shall refer to such single company that has made a Response to RFP for the Project;

"Bidding Consortium/ Consortium" shall refer to a group of companies that has collectively made a Response to RFP for the Project;

"Bid Documents" or "Bidding Documents" shall mean the RFP, along with all attachments thereto or clarifications thereof;

"Bidding Guidelines" shall mean the "Tariff Based Competitive Bidding Guidelines for Transmission Service" and "Guidelines for Encouraging Competition in Development of Transmission Projects" issued by Government of India, Ministry of Power dated 13th April 2006 under Section – 63 of the Electricity Act and as amended from time to time;

"Bid Process Coordinator" or "BPC" shall mean a person or its authorized representative as notified by the Government of India / concerned State Government, responsible for carrying out the process for selection of Transmission Service Provider;

"Business Day" shall mean a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State in which the concerned Long Term Transmission Customers' registered office is located;

"CEA" shall mean the Central Electricity Authority constituted under Section-70 of the Electricity Act;

"CERC" shall mean the Central Electricity Regulatory Commission of India constituted under Section-76 of the Electricity Act, 2003 or its successors;

"Change in law" shall have the meaning ascribed thereto in **Article 12**;

"Commercial Operation Date" or "COD" shall mean the date as per **Article 6.2**;

Provided that the COD shall not be a date prior to the Scheduled COD mentioned in the TSA, unless mutually agreed to by all Parties;

[Signature]
Southern Power Distribution
Company of Telangana Limited

[Signature]
Northern Power Distribution
Company of Telangana Limited

[Signature]
Khatri-Narela Transmission
Limited

Khatri-Narela Transmission Limited



"Competent Court of Law" shall mean the Supreme Court or any High Court, or any tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to the Project;

"Connection Agreement" shall mean the agreement between the CTU/STU and the TSP, setting out the terms relating to the connection of the Project to the Inter-connection Facilities and use of the Inter State Transmission System as per the provisions of the IEGC / State Grid Code, as the case may be;

"Consultation Period" shall mean the period of sixty (60) days or such longer period as the Parties may agree, commencing from the date of issue of a TSP's Preliminary Termination Notice or a Long Term Transmission Customer's Preliminary Termination Notice as provided in **Article 13** of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;

"Consents, Clearances and Permits" shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any Indian Governmental Instrumentality for the development, execution and operation of Project including without any limitation for the construction, ownership, operation and maintenance of the Transmission Lines and/or sub-stations;

"Construction Period" shall mean the period from (and including) the Effective Date of the TSA up to (but not including) the COD of the Element of the Project in relation to an Element and up to (but not including) the COD of the Project in relation to the Project;

"Contractors" shall mean the engineering, procurement, construction, operation & maintenance contractors, surveyors, advisors, consultants, designers, suppliers to the TSP and each of their respective sub-contractors (and each of their respective successors and permitted assigns) in their respective capacities as such;

"Contract Performance Guarantee" shall mean the irrevocable unconditional bank guarantee, submitted and to be submitted by the TSP or by the Selected Bidder on behalf of the TSP to the Long Term Transmission Customers from a bank mentioned in Annexure 17 of the RFP, in the form attached here to as Schedule 11, in accordance with Article 3 of this Agreement and which shall include the additional bank guarantee furnished by the TSP under this Agreement;

"Contract Year", for the purpose of payment of Transmission Charges, shall mean the period beginning on the COD, and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Contract Year shall end on the last day of the term of the TSA;

"CTU" or "Central Transmission Utility" shall mean the utility notified by the Central Government under Section-38 of the Electricity Act, 2003;

"Day" shall mean a day starting at 0000 hours and ending at 2400 hours;


Southern Power Distribution
Company of Telangana Limited


Northern Power Distribution
Company of Telangana Limited


Khetri-Narela Transmission
Limited

Khetri-Narela Transmission Limited



"D/C" shall mean Double Circuit;

"Dispute" shall mean any dispute or difference of any kind between a Long Term Transmission Customer and the TSP or between the Long Term Transmission Customers (jointly) and the TSP, in connection with or arising out of this Agreement including any issue on the interpretation and scope of the terms of this Agreement as provided in Article 16;

"Due Date" in relation to any Invoice shall mean the thirtieth day after the date on which any Invoice is received and duly acknowledged by the Long Term Transmission Customer (or, if that day is not a Business Day, the immediately following Business Day), and by such date, the Invoice is payable by the Long Term Transmission Customer;

"Effective Date" for the purposes of this Agreement, shall have the same meaning as per Article 2.1 of this Agreement;

"Electrical Inspector" shall mean a person appointed as such by the Appropriate Government under sub-section (1) of Section 162 of the Electricity Act 2003 and also includes Chief Electrical Inspector;

"Electricity Rules 2005" shall mean the rules framed pursuant to the Electricity Act 2003 and as amended from time to time;

"Element" shall mean each Transmission Line or each circuit of the Transmission Lines (where there are more than one circuit) or each bay of Sub-station or switching station or HVDC terminal or inverter station of the Project, which has a separate Scheduled COD as per Schedule 3 of this Agreement and has a separate percentage for recovery of Transmission Charges on achieving COD as per Schedule 6 of this Agreement;

"Escalable Transmission Charges" shall mean the charges as specified in Schedule 6 of this Agreement;

"Event of Default" shall mean the events as defined in Article 13 of this Agreement;

"Expiry Date" shall be the date which is 35 (thirty five) years from the Scheduled COD of the Project;

"Financial Closure" shall mean the first Business Day on which funds are made available to the TSP pursuant to the Financing Agreements;

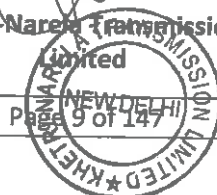
"Financially Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the financial requirement set forth in the RFP;

"Financing Agreements" shall mean the agreements pursuant to which the TSP is to finance the Project including the loan agreements, security documents, notes, indentures, security agreements, letters of credit and other documents, as may be amended, modified, or replaced from time to time, but without in anyway increasing the liabilities of the Long Term Transmission Customers ;


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"Financial Year" shall mean a period of twelve months at midnight Indian Standard Time (IST) between 1st April & 31st March;

"Force Majeure" and **"Force Majeure Event"** shall have the meaning assigned thereto in **Article 11**;

"GOI" shall mean Government of India;

"Grid Code" / "IEGC" or "State Grid Code" shall mean the Grid Code specified by the Central Commission under Clause (h) of sub-section (1) of Section 79 of the Electricity Act and/or the State Grid Code as specified by the concerned State Commission, referred under Clause (h) of sub-section (1) of Section 86 of the Electricity Act 2003, as applicable;

"Indian Governmental Instrumentality" shall mean Government of India, Government of any State in India or any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or any State Government or both, any political sub-division of any of them including any court or Appropriate Commission or tribunal or judicial or quasi-judicial body in India but excluding TSP and Long Term Transmission Customers;

"Insurances" shall mean the insurance cover to be obtained and maintained by the TSP in accordance with **Article 9** of this Agreement;

"Interconnection Facilities" shall mean the facilities as may be set up for transmission of electricity through the use of the Project, on either one or both side of generating station's / CTU's / STU's/ Long Term Transmission Customer's substations (as the case may be) which shall include, without limitation, all other transmission lines, gantries, substations and associated equipment's not forming part of the Project;

"Invoice" shall mean a Monthly Transmission Charges Invoice, a Supplementary Invoice or any other Invoice or Bill raised by any of the Parties;


"Invoice Dispute Notice" shall have the same meaning as defined in **Article 10.9.2** of this Agreement;

"Late Payment Surcharge" shall have the meaning ascribed thereto in **Article 10.8** ;

"Law" or "Laws" in relation to this Agreement, shall mean all laws including electricity laws in force in India and any statute, ordinance, rule, regulation, notification, order or code, or any interpretation of any of them by an Indian Governmental Instrumentality having force of law and shall include all rules, regulations, decisions and orders of the Appropriate Commission;

"Lead Long Term Transmission Customer" shall have the meaning as ascribed hereto in **Article 18.1** of this Agreement;


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"Lead Member of the Bidding Consortium" or "Lead Member" shall mean a company who commits at least 26% equity stake in the Project, meets the technical requirement as specified in the RFP and so designated by other Member(s) in Bidding Consortium;

"Letter of Credit" or "LC" shall mean an unconditional, irrevocable, revolving Letter of Credit opened by the Long Term Transmission Customer in favour of the TSP with any scheduled bank;

"Lenders" means the banks, financial institutions, multilateral funding agencies, non-banking financial companies registered with the Reserve Bank of India (RBI), mutual funds, etc., including their successors and assigns, who have agreed on or before COD of the Project to provide the TSP with the debt financing described in the capital structure schedule, and any successor banks or financial institutions to whom their interests under the Financing Agreements may be transferred or assigned;

Provided that, such assignment or transfer shall not relieve the TSP of its obligations to the Long Term Transmission Customers under this Agreement in any manner and shall also does not lead to an increase in the liability of any of the Long Term Transmission Customers;

"Lenders Representative" shall mean the person notified by the Lenders in writing as being the representative of the Lenders and such person may from time to time be replaced by the Lenders pursuant to the Financing Agreements by written notice to the TSP;

"Long Term Transmission Customer(s)" shall mean a person availing or intending to avail access to the Inter-State Transmission System for a period up to twenty-five years or more, and for the purposes of this Project, shall refer to entities listed in Schedule 1 of this Agreement or any such other person who executes a Supplementary Agreement for availing Transmission Service as per the provisions of the TSA;

"Member in a Bidding Consortium/Member" shall mean each company in the Bidding Consortium;

"Month" shall mean a period of thirty (30) days from (and excluding) the date of the event;


"Monthly Transmission Charges" for any Element of the Project, after COD of the Element till COD of the Project, and for the Project after COD of the Project, shall mean the amount of Transmission Charges for the relevant Contract Year as specified in Schedule 5 of this Agreement;

"Monthly Transmission Charges Invoice" or "Monthly Bill" shall mean a monthly invoice comprising the Monthly Transmission Charges, as per Schedule 5 hereof;

"National Load Despatch Centre" shall mean the centre established as per sub-section (1) of Section 26 of the Electricity Act 2003;


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"Non-Escalable Transmission Charges" shall mean the charges as specified in column (4) of Schedule 6 of this Agreement;

"Notification" shall mean any notification, issued in the Gazette of India;

"O & M Contractor" shall mean the entity appointed from time to time by the TSP to operate, maintain & repair any of the Element(s) of the Project;

"Open Access Customer" shall mean a consumer permitted by the State Commission to receive supply of electricity from a person other than distribution licensee of his area of supply or a generating company (including captive generating plant) or a licensee, who has availed of or intends to avail of open access;

"Operating Period" for any Element of the Project shall mean the period from (and including) the COD of such Element of the Project, up to (and including) the Expiry Date and for the Project, shall mean the period from (and including) the COD of the Project, up to (and including) the Expiry Date;

"Parent Company" shall mean a Company that holds at least twenty six percent (26%) of the paid - up equity capital directly or indirectly in the Bidding Company or in the Member in a Bidding Consortium, as the case may be;

"Preliminary Termination Notice" shall mean a Long Term Transmission Customers' Preliminary Termination Notice or TSP's Preliminary Termination Notice, as the case may be, as defined in Article 13 of this Agreement;

"Project" shall mean **"Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G"**, as detailed in Schedule 2 of this Agreement;

"Project Execution Plan" shall mean the plan referred to in Article 3.1.3(c) hereof;

"Prudent Utility Practices" shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric transmission utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation, repair and maintenance of the Project and which practices, methods and standards shall be adjusted as necessary, to take account of:

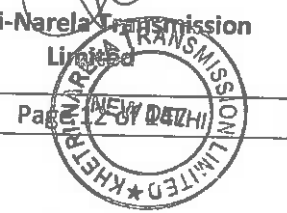
- (i) operation, repair and maintenance guidelines given by the manufacturers to be incorporated in the Project,
- (ii) the requirements of Law, and
- (iii) the physical conditions at the Site;

"RFP" shall mean Request For Proposal dated **March 06, 2020** along with all schedules, annexures and RFP Project Documents attached thereto, issued by the BPC for tariff based competitive bidding process for selection of TSP to execute the project, including any modifications, amendments or alterations thereto;


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"RFP Project Documents" shall mean the following documents to be entered into in respect of the Project, by the Parties to the respective agreements:

- a. TSA,
- b. Share Purchase Agreement and,
- c. Any other agreement as may be required;

"RLDC" shall mean the relevant Regional Load Dispatch Centre as defined in the Electricity Act, 2003, in the region(s) in which the Project is located;

"RPC" shall mean the relevant Regional Power Committee established by the Government of India for the specific Region(s) in accordance with the Electricity Act, 2003 for facilitating integrated operation of the Power System in that Region;

"Rated Voltage" shall mean the manufacturers design voltage at which the Transmission System is designed to operate or such lower voltage at which the line is charged, for the time being, in consultation with Long Term Transmission Customers;

"Rebate" shall have the meaning as ascribed to in **Article 10.7** of this Agreement;

"Scheduled COD" in relation to an Element(s) shall mean the date(s) as mentioned in Schedule 3 as against such Element(s) and in relation to the Project, shall mean the date as mentioned in Schedule 3 as against such Project, subject to the provisions of **Article 4.4** of this Agreement, or such date as may be mutually agreed among the Parties;

"Scheduled Outage" shall mean the final outage plan as approved by the RPC as per the provisions of the Grid Code;

"Selected Bid" shall mean the Technical Bid and the Final Offer of the Selected Bidder submitted during e-reverse bidding, which shall be downloaded and attached in Schedule 10 on or prior to the Effective Date;

"Share Purchase Agreement" shall mean the agreement amongst 'PFC Consulting Limited', 'Khetri-Narela Transmission Limited' and the Successful Bidder for the purchase of one hundred (100%) per cent of the shareholding of the 'Khetri-Narela Transmission Limited' for the Acquisition Price, by the Successful Bidder on the terms and conditions as contained therein;

"Short Term Transmission Customer(s)" shall mean a transmission customer other than the Long Term Transmission Customer;

"Site" in relation to a substation, switching station or HVDC terminal or inverter station, shall mean the land and other places upon which such station / terminal is to be established;

"SLDC" shall mean the State Load Dispatch Centre established as per sub-section (1) of Section 31 of the Electricity Act 2003;


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"STU" or "State Transmission Utility" shall be the Board or the Government Company specified as such by the State Government under sub-section (1) of Section 39 of the Electricity Act 2003;

"Successful Bidder" or "Selected Bidder" shall mean the Bidder selected pursuant to the RFP to acquire one hundred percent (100%) equity shares of 'Khetri-Narela Transmission Limited', along with all its related assets and liabilities, which will be responsible as the TSP to establish the Project on build, own, operate and maintain basis as per the terms of the TSA and other RFP Project Documents;

"Supplementary Agreement" shall mean the agreement as annexed hereto in Schedule 12 of this Agreement;

"Supplementary Bill" or "Supplementary Invoice" shall mean a bill other than a Monthly Bill raised by any of the Parties in accordance with Article 10.10;

"Target Availability" shall have the meaning as ascribed hereto in Article 8.2 of this Agreement;

"Technically Evaluated Entity" shall mean the company which has been evaluated for the satisfaction of the technical requirement set forth in RFP;

"Termination Notice" shall mean a Long Term Transmission Customer Termination Notice or TSP Termination Notice, as the case may be given by Parties pursuant to the provisions of Articles 3.3.2, 3.3.4, 13.3 and 13.4 of this Agreement for the termination of this Agreement;

"Term of Agreement" for the purposes of this Agreement shall have the meaning ascribed thereto in Article 2.2 of this Agreement;

"Transmission Charges" shall mean the Final Offer of the Selected Bidder during the e-reverse bidding and adopted by the Commission, payable to the TSP by the Long Term Transmission Customers as per provisions of TSA;

"Transmission Customer(s)" shall mean any person using the Project, including the Open Access Customers;

"Transmission License" shall mean the license granted by the Appropriate Commission in terms of the relevant regulations for grant of such license issued under the Electricity Act;

"Transmission Licensee" shall mean a licensee authorized to establish and operate Transmission Lines by the Appropriate Commission;

"Transmission Lines" shall mean all high pressure cables and overhead lines (not being an essential part of the distribution system of a licensee) transmitting electricity from a generating station to another generating station or a sub-station, together with any step-up and step-down transformers, switch-gear and other works necessary to and used for


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the control of such cables or overhead lines, and such buildings or part thereof as may be required to accommodate such transformers, switchgear and other works;

"Transmission Service" shall mean making the Project available for use by the Transmission Customers as per the terms and conditions of this Agreement;

"Transmission Service Provider" or **"TSP"** shall mean the **'Khetri-Narela Transmission Limited'**, which has executed this Transmission Service Agreement and has been / shall be acquired by the Selected Bidder;

"Transmission System" shall mean a line with associated sub-stations or a group of lines inter-connected together along with associated sub-stations and the term includes equipment associated with transmission lines and sub-stations;

"Unscheduled Interchange" shall have the meaning ascribed thereto in Rule 24 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2019 as amended from time to time;

"Unscheduled Outage" shall mean an interruption resulting in reduction of the Availability of the Element(s) / Project (as the case may be) that is not a result of a Scheduled Outage or a Force Majeure Event.

"Ultimate Parent Company" shall mean a company which owns at least twenty six percent (26%) equity in the Bidding Company or Member of a Consortium, (as the case may be) and in the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) and such Bidding Company or Member of a Consortium, (as the case may be) and the Technically Evaluated Entity and/or Financially Evaluated Entity (as the case may be) shall be under the direct control or indirectly under the common control of such company;

"Week" means a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;

1.2 Interpretation:

Save where the contrary is indicated, any reference in this Agreement to:

"Agreement" shall be construed as including a reference to its Schedules, Appendices and Annexures;

"Rupee", **"Rupees"** and **"Rs."** shall denote lawful currency of India;

"crore" shall mean a reference to ten million (10,000,000) and a **"lakh"** shall mean a reference to one tenth of a million (1,00,000);

"encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;


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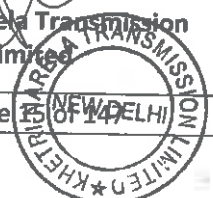

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"holding company" of a company or corporation shall be construed as a reference to any company or corporation of which the other company or corporation is a subsidiary;

"Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;

"person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;

"Subsidiary" of a company or corporation (the holding company) shall be construed as a reference to any company or corporation:

- (i) which is controlled, directly or indirectly, by the holding company, or
- (ii) more than half of the issued share capital of which is beneficially owned, directly or indirectly, by the holding company, or
- (iii) which is a subsidiary of another subsidiary of the holding company,

for these purposes, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body;


"winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, winding-up, re-organization, dissolution, arrangement, protection or relief of debtors.

1.2.1 Words importing the singular shall include the plural and vice versa.

1.2.2 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.

1.2.3 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time.

1.2.4 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.


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- 1.2.5 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part.
- 1.2.6 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement.
- 1.2.7 All interest payable under this Agreement shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days.
- 1.2.8 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement.
- 1.2.9 The contents of Schedule 10 shall be referred to for ascertaining accuracy and correctness of the representations made by the Selected Bidder in Article 17.2.1 (f) hereof.


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ARTICLE: 2

2 EFFECTIVENESS AND TERM OF AGREEMENT

2.1 Effective Date:

This Agreement shall be effective from later of the dates of the following events:

- a. The Agreement is executed and delivered by the Parties; and
- b. The Selected Bidder has acquired for the Acquisition Price, one hundred percent (100%) of the equity shareholding of 'PFC Consulting Limited' in 'Khetri-Narela Transmission Limited' along with all its related assets and liabilities as per the provisions of the Share Purchase Agreement, and
- c. The Selected Bidder, on behalf of the TSP, has provided the Contract Performance Guarantee, as per terms of Article 3.1 of this Agreement.

2.2 Term and Termination:

2.2.1 Subject to Article 2.2.2 and Article 2.4, this Agreement shall continue to be effective in relation to the Project until the Expiry Date, when it shall automatically terminate unless extended by the Appropriate Commission for such period and on such terms and conditions as the Appropriate Commission may specify in this regard in terms of the procedures laid down by the Appropriate Commission for such matters.

2.2.2 This Agreement shall terminate before the Expiry Date:

- a. If a Termination Notice is served in accordance with Article 13
 - i. by the Majority Long Term Transmission Customers following a TSP Event of Default; or
 - ii. by the TSP following the Long Term Transmission Customers' Event of Default;
- b. If the Long Term Transmission Customers or the TSP serves a Termination Notice in accordance with Article 3.3.2 and 3.3.4.


2.3 Conditions prior to the expiry of Transmission License

2.3.1 In order to continue the Project beyond the expiry of the Transmission License, the TSP shall be obligated to make an application to the Appropriate Commission at least two years before the date of expiry of the Transmission License, seeking the Appropriate Commission's approval for extension of the term of Transmission License upto the Expiry Date.

2.3.2 The TSP shall timely comply with all the requirements as may be laid down by the Appropriate Commission for extension of the term of the Transmission License beyond the initial term of 25 years and the TSP shall keep the Long Term Transmission Customers fully informed about progress on its application for extension of the term of Transmission License.


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2.4 Survival:

The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive liquidated damages as per the terms of this Agreement, nor shall it effect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 3.3.3, 3.3.5, Article 9.3 (Application of Insurance Proceeds), Article 11 (Force Majeure), Article 13 (Events of Default and Termination), Article 14 (Liability & Indemnification), Article 16 (Governing Law & Dispute Resolution), Article 18 (Miscellaneous).



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ARTICLE: 3

3 CONDITIONS SUBSEQUENT**3.1 Satisfaction of conditions subsequent by the TSP**

3.1.1 Within ten (10) days from the date of issue of Letter of Intent, the Selected Bidder, on behalf of the TSP shall provide the Contract Performance Guarantee, acquire for the Acquisition Price, one hundred percent (100%) equity shareholding of 'Khetri-Narela Transmission Limited' from 'PFC Consulting Limited', who shall sell to the Selected Bidder, the equity shareholding of 'Khetri-Narela Transmission Limited', along with all its related assets and liabilities, and apply to the Appropriate Commission for grant of Transmission License.


The Selected Bidder on behalf of the TSP will provide to the Long Term Transmission Customers the Contract Performance Guarantee for an aggregate amount of Rs. **31,01,00,000/- (Rupees Thirty One Crore and One Lakh only)** which shall be provided separately to each of the Long Term Transmission Customers for the amount calculated pro-rata in the ratio of their Allocated Project Capacity, as on the date seven (7) days prior to the Bid Deadline (rounded off to the nearest Rupees One Lakh (Rs. 1,00,000) with the principle that amounts below Rupees Fifty Thousand (Rs. 50,000) shall be rounded down and amounts of Rupees Fifty Thousand (Rs. 50,000) and above shall be rounded up).

3.1.2 The Contract Performance Guarantee shall be initially valid for a period up to three (3) months after the Scheduled COD of the Project and shall be extended from time to time to be valid for a period up to three (3) months after the COD of the Project. In case the validity of the Contract Performance Guarantee is expiring before the validity specified in this Article, the TSP shall, at least thirty (30) days before the expiry of the Contract Performance Guarantee, replace the Contract Performance Guarantee with another Contract Performance Guarantee or extend the validity of the existing Contract Performance Guarantee until the validity period specified in this Article.

3.1.3 The TSP agrees and undertakes to duly perform and complete the following activities within six (6) months from the Effective Date, unless such completion is affected due to the Long Term Transmission Customers' failure to comply with their obligations under Article 3.2 of this Agreement or by any Force Majeure Event, or if any of the activities is specifically waived in writing by the Majority Long Term Transmission Customers:

- a. To obtain the Transmission License for the Project from the Appropriate Commission;
- b. To obtain the order for adoption of Transmission Charges by the Appropriate Commission, as required under Section 63 of the Electricity Act 2003;
- c. To submit to the Lead Long Term Transmission Customer and CEA the Project Execution Plan, within one hundred and twenty (120) days from the Effective Date. The TSP's Project Execution Plan should be in conformity with the Scheduled COD as specified in Schedule 3 of this Agreement, and shall bring out clearly the


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organization structure, time plan and methodology for executing the Project, award of major contracts, designing, engineering, procurement, shipping, construction, testing, commissioning to commercial operation, necessary to demonstrate a complete and accurate understanding of the Project, as well as the TSP's knowledge of procedures and prevailing conditions in India. Submission of a detailed bar (GANTT) chart of the Project outlining each activity (taking longer than one Month), linkages as well as durations;

- d. To achieve Financial Closure;
- e. To provide an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders under the provisions of Article 15.3 of this Agreement and all other RFP Project Documents; and
- f. To award the Engineering, Procurement and Construction contract ("EPC contract") for the design and construction of towers for the Project and shall have given to such Contractor an irrevocable notice to proceed.

3.2 Satisfaction of conditions subsequent by the Long Term Transmission Customers

3.2.1 The Long Term Transmission Customers shall provide, within six (6) months from the Effective Date, an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders as per Article 15.3 of this Agreement and all other RFP Project Documents.

3.3 Consequences of non-fulfilment of conditions subsequent


3.3.1 If any of the conditions specified in Article 3.1.3 is not duly fulfilled by the TSP even within three (3) Months after the time specified therein, then on and from the expiry of such period and until the TSP has satisfied all the conditions specified in Article 3.1.3, the TSP shall, on a weekly basis, be liable to furnish to the Long Term Transmission Customers additional Contract Performance Guarantee of **Rs. 1,55,00,000/- (Rupees One Crore Fifty Five Lakh only)** within two (2) Business Days of expiry of every such Week. Such additional Contract Performance Guarantee shall be provided to each Long Term Transmission Customer in the manner provided in Article 3.1.1 and shall become part of the Contract Performance Guarantee and all the provisions of this Agreement shall be construed accordingly. The Long Term Transmission Customers shall be entitled to hold and/or invoke the Contract Performance Guarantee, including such additional Contract Performance Guarantee, in accordance with the provisions of this Agreement.

3.3.2 Subject to Article 3.3.4, if:

- (i) the fulfilment of any of the conditions specified in Article 3.1.3 is delayed beyond nine (9) Months from the Effective Date and the TSP fails to furnish additional Contract Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof; or
- (ii) the TSP furnishes additional Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof but fails to fulfil the conditions


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specified in Article 3.1.3 within a period of twelve (12) months from the Effective Date,

the Majority Long Term Transmission Customers, as per Article 18.1.4, shall have the right to terminate this Agreement, by giving a Termination Notice to the TSP in writing of at least seven (7) days, with a copy to the Appropriate Commission and the Lenders' Representative.


3.3.3 If the Long Term Transmission Customers elect to terminate this Agreement as per the provisions of Article 3.3.2, the TSP shall be liable to pay to the Long Term Transmission Customers an amount of **Rs. 31,01,00,000/- (Rupees Thirty One Crore and One Lakh only)** as liquidated damages. The Long Term Transmission Customers shall be entitled to recover this amount of damages by invoking the Contract Performance Guarantee to the extent of **Rs. 31,01,00,000/- (Rupees Thirty One Crore and One Lakh only)** which shall be provided separately to each of the Long Term Transmission Customers on the basis of their Allocated Project Capacity in MW as on the dated seven (7) days prior to the Bid Deadline, and shall then return the balance Contract Performance Guarantee, if any, to the TSP. If the Long Term Transmission Customers are unable to recover the said amount of **Rs. 31,01,00,000/- (Rupees Thirty One Crore and One Lakh only)** or any part thereof from the Contract Performance Guarantee, the shortfall in such amount not recovered from the Contract Performance Guarantee, if any, shall be payable by the TSP to the Long Term Transmission Customers within ten (10) days after completion of the notice period.

It is clarified for removal of doubt that this Article shall survive the termination of this Agreement.

3.3.4 In case of inability of the TSP to fulfil the conditions specified in Article 3.1.3 due to any Force Majeure Event, the time period for fulfilment of the condition subsequent as mentioned in Article 3.1.3, shall be extended for a period of such Force Majeure Event, subject to a maximum extension period of three (3) Months, continuous or non-continuous in aggregate. Thereafter, this Agreement may be terminated by the Majority Long Term Transmission Customers or the TSP on mutually agreeable basis by giving a notice of at least seven (7) days, in writing to the other Party, with a copy to the Appropriate Commission and the Lenders' Representative and the Contract Performance Guarantee shall be returned as per the provisions of Article 6.5.2.

Provided, that due to the provisions of this Article 3.3.4, any increase in the time period for completion of conditions subsequent mentioned under Article 3.1.3, shall lead to an equal increase in the time period for the Scheduled COD. No adjustments to the Transmission Charges shall be allowed on this account.

3.3.5 Upon termination of this Agreement as per Articles 3.3.2 and 3.3.4, the Lead Long Term Transmission Customer shall approach the Appropriate Commission within seven (7) days of such termination for further necessary directions as per the provisions of the Electricity Act 2003.


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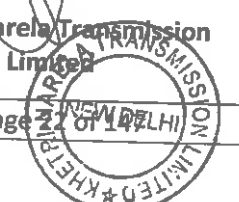

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3.4 Progress Reports

The TSP and the Lead Long Term Transmission Customer shall notify one another in writing at least once a Month on the progress made in satisfying the conditions subsequent in Articles 3.1.3 and 3.2.


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ARTICLE: 4

4 DEVELOPMENT OF THE PROJECT

4.1 TSP's obligations in development of the Project:

Subject to the terms and conditions of this Agreement, the TSP at its own cost and expense shall observe, comply with, perform, undertake and be responsible:

- a. for procuring and maintaining in full force and effect all Consents, Clearances and Permits, required in accordance with Law for development of the Project;
- b. for financing, constructing, owning and commissioning each of the Element of the Project for the scope of work set out in Schedule 2 of this Agreement in accordance with:
 - i. the Grid Code, the grid connectivity standards applicable to the Transmission Line and the sub-station as per the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations, 2010, Central Electricity Authority (Grid Standards) Regulations, 2010, Central Electricity Authority (Safety requirements for construction, operation and maintenance of electrical plants and electric lines) Regulations 2011 and Central Electricity Authority (Measures relating to Safety and Electricity Supply) Regulations, 2010, as amended from time to time.
 - ii. Prudent Utility Practices and the Law;
- c. not later than the Scheduled COD as per Schedule 3 of this Agreement;
- d. for entering into a Connection Agreement with the CTU/STU (as applicable) in accordance with the Grid Code.
- e. for owning the Project throughout the term of this Agreement free and clear of any encumbrances except those expressly permitted under Article 15 of this Agreement;
- f. to co-ordinate and liaise with concerned agencies and provide on a timely basis relevant information with regard to the specifications of the Project that may be required for interconnecting the Project with the Interconnection Facilities;
- g. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities;
- h. to provide to the Long Term Transmission Customers with a copy to CEA, on a monthly basis, progress reports with regard to the Project and its execution (in accordance with Agreed Form) to enable the Long Term Transmission Customers / CEA to monitor and co-ordinate the development of the Project matching with the Interconnection Facilities.


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- h. to procure the products associated with the Transmission System as per provisions of Public Procurement (Preference to Make in India) orders issued by Ministry of Power vide orders No. 11/5/2018 - Coord. dated 28.07.2020 for transmission sector, as amended from time to time read with Department for Promotion of Industry and Internal Trade (DPIIT) orders in this regard (Procuring Entity as defined in above orders shall deemed to have included Selected Bidder and/ or TSP).

Also, to comply with Department of Expenditure, Ministry of Finance vide Order (Public Procurement No 1) bearing File No. 6/18/2019-PPD dated 23.07.2020, Order (Public Procurement No 2) bearing File No. 6/18/2019-PPD dated 23.07.2020 and Order (Public Procurement No. 3) bearing File No. 6/18/2019-PPD, dated 24.07.2020, regarding public procurement from a bidder of a country, which shares land border with India.

- i. to comply with Ministry of Power order no. 25-11/6/2018 – PG dated 02.07.2020 as amended from time to time;
- j. to comply with all its obligations undertaken in this Agreement.

4.2 Long Term Transmission Customers' obligations in implementation of the Project:

4.2.1 Subject to the terms and conditions of this Agreement, Long Term Transmission Customers, at their own cost and expense, undertake to be responsible;

- a. for assisting and supporting the TSP in obtaining the Consents, Clearances and Permits required for the Project and in obtaining any applicable concessions for the Project, by providing letters of recommendation to the concerned Indian Governmental Instrumentality, as may be requested by the TSP from time to time;
- b. for arranging and making available the Interconnection Facilities to enable the TSP to connect the Project;
- c. for complying with all their obligations under this Agreement, and
- d. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities.

4.3 Time for Commencement and Completion:

- a. The TSP shall take all necessary steps to commence work on the Project from the Effective Date of the Agreement and shall achieve Scheduled COD of the Project in accordance with the time schedule specified in Schedule 3 of this Agreement.
- b. The COD of each Element of the Project shall occur no later than the Scheduled COD or within such extended time to which the TSP shall be entitled under Article 4.4 hereto.

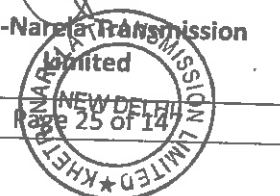

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4.4 Extension of time:

4.4.1 In the event that the TSP is prevented from performing its obligations under Article 4.1(a), (b) and (e) by the stipulated date, due to any Long Term Transmission Customers' Event of Default, the Scheduled COD shall be extended, by a 'day for day' basis, subject to the provisions of Article 13.

4.4.2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day for day' basis, for a maximum period of one hundred and eighty (180) days. In case the Force Majeure Event continues even after the maximum period of one hundred and eighty (180) days, the TSP or the Majority Long Term Transmission Customers may choose to terminate the Agreement as per the provisions of Article 13.5.

4.4.3 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on how long the Scheduled COD should be deferred by, any Party may raise the Dispute to be resolved in accordance with Article 16.

4.5 Metering Arrangements:

The TSP shall comply with all the provisions of the IEGC and the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended from time to time, with regard to the metering arrangements for the Project. The TSP shall fully cooperate with the CTU / STU / RLDC and extend all necessary assistance in taking meter readings.



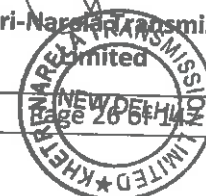
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ARTICLE: 5

5 CONSTRUCTION OF THE PROJECT

5.1 TSP's Construction Responsibilities:

5.1.1 The TSP, at its own cost and expense, shall be responsible for designing, constructing, erecting, completing and commissioning each Element of the Project by the Scheduled COD in accordance with the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007, Central Electricity Authority (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations, 2010, Central Electricity Authority (Grid Standards) Regulations, 2010, Central Electricity Authority (Safety requirements for construction, operation and maintenance of electrical plants and electric lines) Regulations 2011 and Central Electricity Authority (Measures relating to Safety and Electricity Supply) Regulations, 2010, as amended from time to time, Prudent Utility Practices and other applicable Laws.

5.1.2 The TSP acknowledges and agrees that it shall not be relieved from any of its obligations under this Agreement or be entitled to any extension of time by reason of the unsuitability of the Site or Transmission Line route(s) for whatever reasons. The TSP further acknowledges and agrees that it shall not be entitled to any financial compensation in this regard.

5.1.3 The TSP shall be responsible for obtaining all Consents, Clearances and Permits relating but not limited to road / rail / river / canal / power line / crossings, Power and Telecom Coordination Committee (PTCC), defence, civil aviation, right of way / way-leaves and environmental & forest clearances from relevant authorities required for developing, financing, constructing, maintaining/ renewing all such Consents, Clearances and Permits in order to carry out its obligations under this Agreement in general and Article 5.1.1 in particular and shall furnish to the Lead Long Term Transmission Customer promptly with copy/ies of each Consents, Clearances and Permits, which it obtains. The Long Term Transmission Customers shall assist and support the TSP in obtaining the Consents, Clearances and Permits required for the Project and in obtaining any applicable concessions for the Project, by providing letters of recommendation to the concerned Indian Governmental Instrumentality, as may be reasonably required from time to time.

5.1.4 The TSP shall be responsible for:

- (a) acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations;
- (b) final selection of Site including its geo-technical investigation;
- (c) survey and geo-technical investigation of line route in order to determine the final route of the Transmission Lines;


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- (d) seeking access to the Site and other places where the Project is being executed, at its own costs, including payment of any crop compensation or any other compensation as may be required.

5.1.5 In case the Project involves any resettlement and rehabilitation, the resettlement and rehabilitation package will be implemented by the State Government authorities, for which the costs is to be borne by the TSP and no changes would be allowed in the Transmission Charges on account of any variation in the resettlement and rehabilitation cost. The TSP shall provide assistance on best endeavour basis, in implementation of the resettlement and rehabilitation package, if execution of such package is in the interest of expeditious implementation of the Project and is beneficial to the Project affected persons.

5.2 Appointing Contractors:

5.2.1 The TSP shall conform to the requirements as provided in this Agreement while appointing Contractor(s) for procurement of goods & services.

5.2.2 The appointment of such Contractor(s) shall neither relieve the TSP of any of its obligations under this Agreement nor make Long Term Transmission Customers liable for the performance of such Contractor(s).

5.3 Monthly Progress Reporting:

The TSP shall provide to the Long Term Transmission Customers, on a monthly basis, progress reports with regard to the Project and its execution (in accordance with Agreed Form) to enable the Long Term Transmission Customers to monitor and co-ordinate the development of the Project, matching with the Interconnection Facilities.

A copy of such monthly report shall also be sent by the TSP to the CEA.

5.4 Quality of Workmanship:

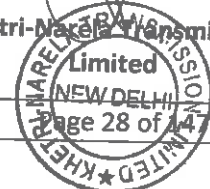
The TSP shall ensure that the Project is designed, built and completed in a good workmanlike manner using sound engineering and construction practices, and using only materials and equipment that are new and of international – utility grade quality such that, the useful life of the Project will be till the Expiry Date.

The TSP shall ensure that design, construction and testing of all equipment, facilities, components and systems of the Project shall be in accordance with Indian Standards and Codes issued by Bureau of Indian Standards and only in case they are not applicable under certain conditions, the other equivalent internationally recognised Standards and Codes shall be followed.


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5.5 Inspection by the Lead Long Term Transmission Customer:

The Lead Long Term Transmission Customer shall designate, from time to time by a written notice to the TSP, at the most three (3) employees from any of the Long Term Transmission Customers, who shall have access at all reasonable times to the Site and to all such places where the Project is being executed for the purpose of inspecting the progress of the Project, at its own cost and expenses.

5.6 Site regulations and Construction Documents

The TSP shall abide by the Safety Rules and Procedures as mentioned in Schedule 4 of this Agreement

The TSP shall remain at the Site and make available for inspection to the Lead Long Term Transmission Customer at all reasonable times copies of the Consents, Clearances and Permits, construction drawings and other documents related to construction.

5.7 Supervision of work:

The TSP shall provide all necessary superintendence for execution of the Project and its supervisory personnel shall be available to provide full-time superintendence for execution of the Project. The TSP shall provide skilled personnel who are experienced in their respective fields.

5.8 Remedial Measures:

The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project,, if any, as intimated by the CEA. However, such intimation by the CEA and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. CEA may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the satisfaction of the CEA, it may refer the same to the Appropriate Commission for appropriate action.

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ARTICLE: 6

6 CONNECTION AND COMMISSIONING OF THE PROJECT**6.1 Connection with the Inter-Connection Facilities:**

- 6.1.1 The TSP shall give the RLDC(s), CTU/ STU, as the case may be, the Long Term Transmission Customers and any other agencies as required at least sixty (60) days advance written notice of the date on which it intends to connect an Element of the Project, which date shall be not earlier than its Scheduled COD or Schedule COD extended as per Article 4.4.1 of this Agreement, unless the Lead Long Term Transmission Customer otherwise agrees.
- 6.1.2 The RLDC / SLDC (as the case may be) or the CTU / STU (as the case may be) or the Lead Long Term Transmission Customer may, for reasonable cause, including failure to arrange for Interconnection Facilities as per Article 4.2, defer the connection for up to fifteen (15) days from the date notified by the TSP pursuant to Article 6.1.1 if it notifies to the TSP in writing, before the date of connection, of the reason for the deferral and when the connection is to be rescheduled. However, no such deferment on one or more occasions would be for more than an aggregate period of 30 days. Further, the Scheduled COD would be extended as required, for all such deferments on day for day basis.
- 6.1.3 Subject to Articles 6.1.1 and 6.1.2, any Element of Project may be connected with the Interconnection Facilities when:
- it has been completed in accordance with this Agreement and the Connection Agreement;
 - it meets the Grid Code, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 and all other Indian legal requirements and
 - The TSP has obtained the approval in writing of the Electrical Inspector certifying that the Element is ready from the point of view of safety of supply and can be connected with the Interconnection Facilities.

6.2 Commercial Operation:


- 6.2.1 An Element of the Project shall be declared to have achieved COD seventy two (72) hours following the connection of the Element with the Interconnection Facilities or seven (7) days after the date on which it is declared by the TSP to be ready for charging but is not able to be charged for reasons not attributable to the TSP or seven (7) days after the date of deferment, if any, pursuant to Article 6.1.2.

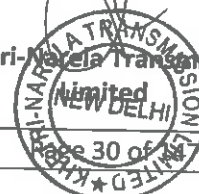
Provided that an Element shall be declared to have achieved COD only after all the Element(s), if any, which are pre-required to have achieved COD as defined in Schedule 3 of this Agreement, have been declared to have achieved their respective COD.

- 6.2.2 Once any Element of the Project has been declared to have achieved deemed COD as per Article 6.2.1 above, such Element of the Project shall be deemed to have Availability


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equal to the Target Availability till the actual charging of the Element and to this extent, shall be eligible for payment of the Monthly Transmission Charges applicable for such Element.

6.3 Liquidated Damages for delay due to Long Term Transmission Customer Event of Default or Direct Non Natural Force Majeure Events or Indirect Non Natural Force Majeure Events or Natural Force Majeure Event (affecting the Long Term Transmission Customer)

6.3.1 If the TSP is otherwise ready to connect the Element(s) of the Project and has given due notice, as per provisions of Article 6.1.1, to the Long Term Transmission Customer(s) of the date of intention to connect the Element(s) of the Project, where such date is on or before the Scheduled COD, but is not able to connect the Element(s) of the Project by the said date specified in the notice, due to a Long Term Transmission Customer Event of Default or due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer) provided such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) has continued for a period of more than three (3) continuous or non-continuous Months, the TSP shall, until the effects of the Long Term Transmission Customer Event of Default or of Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) no longer prevent the TSP from connecting the Element(s) of the Project, be deemed to have achieved COD relevant to that date and to this extent, be deemed to have been providing Transmission Service with effect from the date notified, and shall be treated as follows.

- a. In case of delay on account of the Long Term Transmission Customer Event of Default, the Long Term Transmission Customer(s) shall make payment to the TSP of Non Escalable Transmission Charges in proportion to their Allocated Project Capacity, calculated on Target Availability for and during the period of such delay.
- b. In case of delay due to Direct Non Natural Force Majeure Event, the Long Term Transmission Customer(s) shall make payments to the TSP of Non Escalable Transmission Charges calculated on Target Availability for the period of such events in excess of three (3) continuous or non-continuous Months in the manner provided in (d) below.
- c. In case of delay due to Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall make payment to the TSP for debt service, subject to a maximum of Non Escalable Transmission Charges calculated on Target Availability, which is due under the financing agreements for the period of such events in excess of three (3) continuous or non-continuous Months in the manner provided in (d) below.
- d. In case of delay due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Long


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Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall be liable to make payments mentioned in (b) and (c) above, after commencement of Transmission Service, in the form of an increase in Non Escalable Transmission Charges. These amounts shall be paid from the date, being the later of a) the date of cessation of such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) and b) the completion of sixty (60) days from the receipt of the financing agreements by the Long Term Transmission Customer(s) from the TSP.

Provided such increase in Non Escalable Transmission Charges shall be determined by Appropriate Commission on the basis of putting the TSP in the same economic position as the TSP would have been in case the TSP had been paid amounts mentioned in (b) and (c) above in a situation where the Force Majeure Event had not occurred.

For the avoidance of doubt, it is specified that the charges payable under this Article 6.3.1 shall be paid by the Long Term Transmission Customer(s) in proportion to their then Allocated Project Capacity.

6.4 Liquidated Damages for Delay in achieving COD of Project:

6.4.1 If the TSP fails to achieve COD of any Element of the Project or the Project, by the Element's / Project's Scheduled COD as extended under Articles 4.4.1 and 4.4.2, then the TSP shall pay to the Long Term Transmission Customer(s), as communicated by the Lead Long Term Transmission Customer, in proportion to their Allocated Project Capacity as on the date seven (7) days prior to the Bid Deadline, a sum equivalent to 3.33% of Monthly Transmission Charges applicable for the Element of the Project [in case where no Elements have been defined, to be on the Project as a whole] / Project, for each day of delay up to sixty (60) days of delay and beyond that time limit, at the rate of five percent (5%) of the Monthly Transmission Charges applicable to such Element / Project, as liquidated damages for such delay and not as penalty, without prejudice to Long Term Transmission Customers' any rights under the Agreement.

6.4.2 The TSP's maximum liability under this Article 6.3 shall be limited to the amount of liquidated damages calculated in accordance with Article 6.4.1 for and up to six (6) months of delay for the Element or the Project.

Provided that in case of failure of the TSP to achieve COD of the Element of the Project even after the expiry of six (6) months from its Scheduled COD, the provisions of Article 13 shall apply.

6.4.3 The TSP shall make payment of the liquidated damages calculated pursuant to Article 6.4.1 within ten (10) days of the earlier of:

- a. the date on which the applicable Element achieves COD; or
- b. the date of termination of this Agreement.


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The payment of such damages shall not relieve the TSP from its obligations to complete the Project or from any other obligation and liabilities under the Agreement.

- 6.4.4 If the TSP fails to pay the amount of liquidated damages within the said period of ten (10) days, the Long Term Transmission Customers shall be entitled to recover the said amount of the liquidated damages by invoking the Contract Performance Guarantee. If the then existing Contract Performance Guarantee is for an amount which is less than the amount of the liquidated damages payable by the TSP to the Long Term Transmission Customers under this Article 6.3, the TSP shall be liable to forthwith pay the balance amount.

6.5 Return of Contract Performance Guarantee

- 6.5.1 If the TSP fails to achieve COD of any of the Elements on their respective Scheduled COD specified in this Agreement, subject to conditions mentioned in Article 4.4, the Long Term Transmission Customers shall have the right to encash the Contract Performance Guarantee and appropriate in their favour as liquidated damages an amount specified in Article 6.4.1, without prejudice to the other rights of the Long Term Transmission Customers under this Agreement.
- 6.5.2 The Contract Performance Guarantee as submitted by TSP in accordance with Article 3.1.1 shall be released by the Long Term Transmission Customers within three (3) months from the COD of the Project. In the event of delay in achieving Scheduled COD of any of the Elements by the TSP (otherwise than due to reasons as mentioned in Article 3.1.1 or Article 11) and consequent part invocation of the Contract Performance Guarantee by the Long Term Transmission Customers, the Long Term Transmission Customers shall release the Contract Performance Guarantee if any, remaining unadjusted, after the satisfactory completion by the TSP of all the requirements regarding achieving the Scheduled COD of the remaining Elements of the Project. It is clarified that the Long Term Transmission Customers shall also return/ release the Contract Performance Guarantee in the event of (i) applicability of Article 3.3.2 to the extent the Contract Performance Guarantee is valid for an amount in excess of **Rs. 31,01,00,000/- (Rupees Thirty One Crore and One Lakh only)** or (ii) termination of this Agreement by any Party as mentioned under Article 3.3.4 of this Agreement.

The release of the Contract Performance Guarantee shall be without prejudice to other rights of the Long Term Transmission Customers under this Agreement.



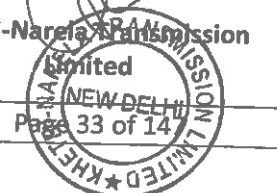
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ARTICLE: 7

7 OPERATION AND MAINTENANCE OF THE PROJECT**7.1 Operation and Maintenance of the Project:**


- 7.1.1 The TSP shall be responsible for ensuring that the Project is operated and maintained in accordance with the Indian Electricity Grid Code (IEGC) / State Grid Code (as applicable), Transmission License, directions of National Load Despatch Centre / RLDC / SLDC (as applicable), Prudent Utility Practices, other legal requirements including the terms of Consents, Clearances and Permits and is made available for use by the Transmission Customers as per the provisions of applicable regulations including but not limited to the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2008, CERC (Grant of Connectivity, Long-term Access and Medium-term Open Access in inter-State Transmission and related matters) Regulations, 2009, Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, and the Central Electricity Authority (Grid Standards) of Operation and Maintenance of Transmission Lines Regulations, 2010, as amended from time to time and provisions of this Agreement.
- 7.1.2 The TSP shall operate and maintain the Project in an efficient, coordinated and economical manner and comply with the directions issued by the National Load Despatch Centre, RLDC or the SLDC, as the case may be, in line with the provisions of the Electricity Act 2003 and Rule 5 of the Electricity Rules, 2005, and as amended from time to time.
- 7.1.3 The TSP shall be responsible to provide non-discriminatory open access to the Project as per the provisions of the Electricity Act 2003, Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2008 (as amended from time to time) and applicable regulations of the relevant State Electricity Regulatory Commission, as the case may be, as amended from time to time. The Long Term Transmission Customers agree with the TSP to provide such access to the Open Access Customers.
- 7.1.4 If the TSP fails to comply with the directions issued by the Appropriate Commission or the RLDC / SLDC, as the case may be and is liable to pay a penalty under the provisions of the Electricity Act 2003, such penalties shall be borne by the TSP and cannot be claimed from any of the Long Term Transmission Customers.
- 7.1.5 The TSP may, with prior intimation to the Appropriate Commission and the Lead Long Term Transmission Customer, engage in any business for the optimum utilisation of the assets, subject to the provisions of Section 41 of the Electricity Act 2003 and Transmission License.
- 7.1.6 The TSP shall abide by the Safety Rules and Procedures during the Operation Period as mentioned in Schedule 4 of this Agreement.

7.2 Scheduled Outage

- 7.2.1 In line with the provisions of the Grid Code, as amended from time to time, the TSP shall


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S. No.	Name of the Transmission Element	Scheduled COD from Effective Date	Conductor per phase
			RfP.

Note:

- a. Developer of Khetri substation to provide space for 2 no of 765 kV bays at Khetri substation along with the space for 2 no of line reactors.
- b. Future Space provision to be kept for 2 Nos Bus Coupler bay: (1 no. for each Bus section) & 2 nos. Bus Sectionalizer (1 no. for each main Bus).


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SPECIFIC TECHNICAL REQUIREMENT FOR TRANSMISSION LINE

- 1.0 The design, routing and construction of transmission lines shall be in accordance with Chapter V, Part A of CEA (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations 2010, as amended from time to time.
- 2.0 Selection of tower type shall be made as per CEA Regulations, however in case lattice type towers are used, the following shall also be applicable:
- 2.1 Steel section of grade E 250 and/or grade E 350 as per IS 2062, only are permitted for use in towers, extensions, gantry structures and stub setting templates. For towers in snowbound areas, steel sections shall conform to Grade-C of IS-2062.
- 2.2 Towers shall be designed as per IS-802:2015, however the drag coefficient of the tower shall be as follows:-

Solidity Ratio	Drag Coefficient
Upto 0.05	3.6
0.1	3.4
0.2	2.9
0.3	2.5
0.4	2.2
0.5 and above	2.0

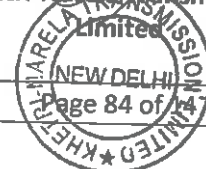
- 3.0 Transmission Service Provider (TSP) shall adopt any additional loading/design criteria for ensuring reliability of the line, if so desired and /or deemed necessary.
- 4.0 Transmission line shall be designed considering wind zones as specified in wind map given in National Building Code 2016, Vol.1. The developer shall also make his own assessment of local wind conditions and frequent occurrences of high intensity winds (HIW) due to thunderstorms, dust-storms, downburst etc. along the line route and wherever required, higher wind zone than that given in wind map shall be considered for tower design for ensuring reliability of line.
- 5.0 A) For power line crossing of 400 kV or above voltage level, large angle & dead end towers (i.e. D/DD/QD) shall be used on either side of power line crossing.
- B) For power line crossing of 132 kV and 220 kV voltage level, angle towers (B/C/D/DB/DC/DD/ QB/QC/QD) shall be used on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.
- C) For power line crossing of 66 kV and below voltage level, suspension/tension towers shall be provided on either side of power line crossing depending upon the merit of the prevailing site condition and line deviation requirement.


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6.0 The relevant conductor configuration shall be as follows:-

Transmission line	ACSR Conductor specified	Equivalent minimum size of AAAC conductor based on 53.5% conductivity of Al Alloy	Equivalent minimum size of AL59 conductor based on 59% conductivity of AL Alloy	Sub-conductor Spacing
765kV D/C (Hexa Zebra) transmission lines	Zebra : Stranding 54/3.18 mm-Al + 7/3.18 mm- Steel, 428 sq mm, Aluminium area, 28.62 mm diameter	Stranding details: 61/3.19mm 28.71 mm diameter; 487.5 sq.mm Aluminium alloy area	Stranding details: 61/3.08mm 27.7 mm diameter; 454 sq.mm Aluminium alloy area	457 mm

Note: The transmission lines shall have to be designed for a maximum operating conductor temperature of 85 deg C for ACSR as well as AAAC and AL59

- 7.0 The required phase to phase spacing and horizontal spacing for 765kV line shall be governed by the tower design as well as minimum live metal clearances for 765kV voltage level under different insulator swing angles. However, the phase to phase spacing for 765kV line shall not be less than 15 m.
- 8.0 All electrical clearances including minimum live metal clearance, ground clearance and minimum mid span separation between earth wire and conductor shall be as per Central Electricity Authority (Measures Relating to Safety & Electric Supply) Regulations as amended from time to time and IS:5613. Since these clearances for 765kV are not included in CEA Regulation/ Indian Standard, following values shall be considered:

765 kV :

a) Minimum live metal clearances for 765 kV line shall be considered as follows:

(i) Under stationary conditions

From tower body: For 765 kV D/C: 6.1 m

For 765 kV S/C: 5.6 m


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(ii) Under swing conditions

Wind pressure Condition	Minimum electrical clearance
a) Swing angle (25°)	4.4 mtrs
b) Swing angle (55°)	1.3 mtrs

b) Minimum ground clearance: 18 m

c) Minimum mid span separation between earthwire and conductor: 9.0 m

400 kV :

The minimum live metal clearances for 400 kV D/C transmission lines shall be considered as follows:

(i) Under stationary conditions

From tower body: 3.05m

(ii) Under Swing conditions

Wind Pressure Condition	Minimum Electrical Clearance
a) Swing angle (22°)	3.05 mtrs
b) Swing angle (44°)	1.86 mtrs

9.0 Shielding angle shall not exceed 10deg for 765kV D/C Line transmission line.

10.0 The Fault current for design of line shall be 50kA for 1 sec for 765kV

11.0 In case of 765kV voltage class lines, at least one out of two earth wires shall be OPGW and second earth wire, if not OPGW, shall be either of galvanized standard steel (GSS) or AACSR or any other suitable conductor type depending upon span length and other technical consideration.

12.0 Each tower shall be earthed such that tower footing impedance does not exceed 10 ohms. Pipe type or Counterpoise type earthing shall be provided in accordance with relevant IS. Additional earthing shall be provided on every 7 to 8 kms distance at tension tower for direct earthing of both shield wires. If site condition demands, multiple earthing or use of earthing enhancement compound shall be used.

13.0 Pile type foundation shall be used for towers located in river or creek bed or on bank of river having scourable strata or in areas where river flow or change in river course is anticipated, based on detailed soil investigation and previous years' maximum flood discharge of the river, maximum velocity of water, highest flood level, scour depth &


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anticipated change in course of river based on river morphology data of at least past 20 years to ensure availability and reliability of the transmission line.

- 14.0 Transmission line route shall be finalized, in consultation with appropriate authorities so as to avoid the habitant zones of Great Indian Bustard and other protected species. Bird diverters, wherever required, shall be provided on the line.


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SPECIFIC TECHNICAL REQUIREMENTS FOR SUBSTATION**REVISED SPECIFIC TECHNICAL REQUIREMENTS FOR SUBSTATION**

The proposed new substation shall be GIS type generally confirming to the requirement of CEA (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations 2010, as amended from time to time.

The proposed augmentation at Khetri (PG) substation shall be AIS type generally confirming to the requirement of CEA (Technical Standards for Construction of Electrical Plants and Electric Lines) Regulations 2010, as amended from time to time.

1.0 Salient features of Substation Equipment and Facilities

The design and specification of substation equipment are to be governed by the following factors:

1.1 Insulation Coordination

The system design parameters for substations/switchoyards shall be as given below:

Sl No	Description of parameters	765/400 kV Narela GIS S/s		765kV Khetri Extn
		765 kV System	400 kV System	765 kV System
1.	System operating voltage	765kV	400kV	765kV
2.	Maximum voltage of the system (rms)	800kV	420kV	800kV
3.	Rated frequency	50Hz	50Hz	50Hz
4.	No. of phase	3	3	3
5.	Rated Insulation levels			
i)	Impulse withstand voltage for (1.2/50 micro sec.) Transformer and Reactors for Other Equipment for Insulator String	1950kVp	1300kVp	1950kVp
		2100kVp	1425kVp	2100kVp
		2100kVp	1550kVp	2100kVp
ii)	Switching impulse withstand	1550kVp	1050kVp	1550kVp

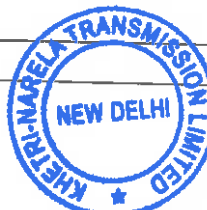

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Sl No	Description of parameters	765/400 kV Narela GIS S/s		765kV Khetri Extn
		765 kV System	400 kV System	765 kV System
	voltage (250/2500 micro sec.) dry and wet			
iii)	One minute power frequency dry withstand voltage (rms)	830kV	630kV	830kV
iv)	One minute power frequency dry and wet withstand voltage (rms)	-	-	-
6.	Corona extinction voltage	508 kV	320kV	508 kV
7.	Max. radio interference voltage for frequency between 0.5 MHz and 2 MHz	2500 micro-volts at 508 kV rms	1000 micro-volts at 266kV rms	2500 micro-volts at 508 kV rms
8.	Minimum creepage distance for insulator string/ longrod insulators/ outdoor bushings	24800 mm (31mm/kV)	13020 mm (31mm/kV)	24800 mm (31mm/kV)
9.	Minimum creepage distance for switchyard equipment	20000 (25mm/kV)	10500mm (25mm/kV)	20000 (25mm/kV)
10.	Max. fault current	50 kA	63kA	50kA
11.	Duration of fault	1 sec	1 Sec	1 Sec

1.2 Switching Scheme

The switching schemes, as mentioned below, shall be adopted at various voltage levels of substation/switchyard:

Substation	765kV side	400kV side
765/400/220kV Narela GIS S/s	One & half breaker (GIS)	One & half breaker (GIS)
765kV Khetri (PG) S/s Extn.	One & half breaker (AIS)	-----


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- i) At 765kV & 400kV voltage level, each circuit of a double circuit transmission line shall be terminated in different diameters. Also, Transformers and bus reactors of same HV rating shall be placed in different diameters.

2.0 Substation Equipment and facilities (Voltage level as applicable):

The switchgear shall be designed and specified to withstand operating conditions and duty requirements. All equipment shall be designed considering the transmission line capacity.

Sl. No	Description of bay	765/400/220kV Narela GIS S/s		765kV Khetri (PG) S/S Extn.
		765kV	400kV	765kV
1.	Bus Bar	4000A	4000A	4000A
2.	Line bay	3150A	3150A	3150A
3.	ICT bay	3150A	3150A	-
4.	Bus Reactor bay	3150A	3150A	-
5.	Line Reactor Bay	3150A	-	-

2.1 $(765/\sqrt{3}) / (400/\sqrt{3}) / 33$ kV Single Phase Autotransformer

765/400 kV power transformer shall be as per "Standard Specifications and Technical Parameters for Transformers and Reactors (66 kV and above)" available on CEA website shall be followed.

The Technical Particulars / Parameters of Transformer are given below:

S. No.	Description	Unit	Parameters
1.	Voltage ratio (Line to ground)	kV	$(765/\sqrt{3})/(400/\sqrt{3})/33$ kV
2.	Rated Capacity		
	HV	MVA	500
	IV	MVA	500
	LV (Tertiary)	MVA	5 MVA active loading
3.	No of phases		1 (Single)
4.	Vector Group		YNaOd11 (in 3-phase bank)


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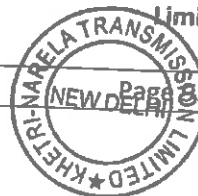
5.	Type of Transformer		Auto transformer
6.	Applicable Standard		IEC-60076 / IS 2026
7.	Cooling		ONAN / ONAF / OFAF (or) ONAN / ONAF/ ODAF (or) ONAN / ONAF1 / ONAF2
8.	Rating at different cooling	%	60 / 80 / 100
9.	Cooler Bank Arrangement		2 X 50%
10.	Frequency	Hz	50
11.			
12.	Impedance at 75 Deg C at highest MVA base		
i)	HV – IV	%	14.0
ii)	HV – LV	%	195.0
iii)	IV – LV	%	180.0
13.	Tolerance on Impedance	%	As per IEC
14.	Service		Outdoor
15.	Duty		Continuous
16.	Overload Capacity		IEC-60076-7
17.	Max. temperature rise over 50 deg C ambient temperature	°C	
i)	Top oil measured by thermometer	°C	45
ii)	Average winding measured by resistance method	°C	50
18.	Winding hot spot rise over yearly weighted temperature of 32 O C	°C	61
19.	Tank Hotspot Temperature	°C	110
20.	Max. design Ambient temp	°C	50
21.	Windings		


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i)	Lightning Impulse Withstand Voltage		
	HV	kV _p	1950
	IV	kV _p	1300
	LV	kV _p	250
	Neutral	kV _p	170
ii)	Chopped Wave Lightning Impulse Withstand Voltage		
	HV	kV _p	2140
	IV	kV _p	1430
	LV	kV _p	275
iii)	Switching Impulse withstand Voltage		
	HV	kV _p	1550
	IV	kV _p	1050
iv)	One Minute Power Frequency Withstand Voltage		
	HV	kV _{rms}	-
	IV	kV _{rms}	570
	LV	kV _{rms}	95
	Neutral	kV _{rms}	70
v)	Neutral		Solidly Earthed
vi)	Insulation		
	HV		Graded
	IV		Graded
	LV		Uniform
vii)	Tertiary Connection		Ungrounded Delta


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viii)	Tan delta of windings at ambient Temperature	%	≤ 0.5
22.	Bushing		
i)	Rated voltage		
	HV	kV	800
	IV	kV	420
	LV	kV	52
	Neutral	kV	36
ii)	Rated current		
	HV	A	2500
	IV	A	2500
	LV	A	3150
	Neutral	A	3150
iii)	Lightning Impulse withstand Voltage		
	HV	kV _p	2100
	IV	kV _p	1425
	LV	kV _p	250
	Neutral	kV _p	170
iv)	Switching Impulse withstand Voltage		(Specific creepage distance: 31mm/kV corresponding to the line to line highest system voltage)
	HV	kV _p	1550
	IV	kV _p	1050
	LV	kV _p	-
	Neutral	kV _p	-
v)	One Minute Power Frequency withstand Voltage		
	HV	kV _{rms}	970


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	IV	kV_{rms}	695
	LV	kV_{rms}	105
	Neutral	kV_{rms}	77
vi)	Minimum total creepage distances		
	HV	mm	20000
	IV	mm	10500
	LV	mm	1300
	Neutral	mm	900
vii)	Max Partial discharge level at U_m		
	HV	pC	10
	IV	pC	10
	LV	pC	10
	Neutral	pC	-
23.	Max Partial discharge level at $1.58 * U_r / \sqrt{3}$	pC	100
24.	Max Noise level at rated voltage, principal tap & no load and all cooling active		80
25.	Maximum Permissible Losses of Transformers		
i)	Max. No Load Loss at rated voltage and frequency	kW	80
ii)	Max. Load Loss at rated current and frequency and at 750 C for HV and IV windings, at principal tap position	kW	450
iii)	Max I ² R loss at rated current and frequency and at 750 C for HV and IV windings, at principal tap position	kW	335

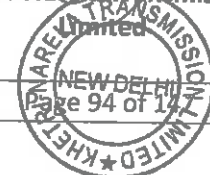

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iv)	Max. Auxiliary Loss at rated voltage and frequency	kW	10
26.	Insulating oil		Unused inhibited or uninhibited transformer oil conforming to IEC -60296: 2012.

2.2 765/ $\sqrt{3}$ kV Single Phase Shunt Reactor

765 kV Shunt Reactor shall be as per "Standard Specifications and Technical Parameters for Transformers and Reactors (66 kV and above)" available on CEA website shall be followed.

The Technical Particulars / Parameters of 1-phase, 110 MVar, 765/ $\sqrt{3}$ kV Shunt Reactor are given below:

S. No.	Description	Unit	Technical Parameters
1.	Rated capacity at 765/ $\sqrt{3}$ kV	MVar	110
2.	Rated Voltage (Ur)	kV	765/ $\sqrt{3}$
3.	Maximum continuous operating voltage (Um) (1 p.u.)	kV	800/ $\sqrt{3}$
4.	Winding connection		Star with neutral (in 3 Phase Bank)
5.	Cooling type		ONAN
6.	Frequency	Hz	50
7.	No of Phases		1 (Single)
8.	Reference standard		IEC 60076-6
9.	Service		Outdoor
10.	Duty		Continuous at 800/ $\sqrt{3}$ kV
11.	Permissible unbalance current among phases		$\pm 1\%$
12.	Crest value of third harmonic content in phase current at rated voltage with sinusoidal wave form		$\leq 3\%$ of the crest value of fundamental
13.	Range of constant impedance		Up to 1.25 p.u. (However, complete saturation characteristics of the Reactors upto 1.5 p.u. Voltage shall be


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			furnished)
14.	Tolerance on current		(i) 0 to +5% for a single-phase unit (ii) ±1% for between units
15.	Ratio of zero sequence reactance to positive reactance (X0/X1)		Between 0.9 & 1.0.
16.	Temperature rise over 50 °C Ambient Temp. and at 800/√3 kV		
i)	Top oil measured by thermometer	°C	40
ii)	Average winding measured by resistance method	°C	45
17.	Winding hot spot temperature rise over yearly weighted average temperature of 32 °C	°C	61
18.	Max. tank surface temperature	°C	110
19.	Max design ambient temperature	°C	50
20.	Windings		
i)	Lightning Impulse withstand Voltage		
	Line end	kVp	1950
	Neutral	kVp	550
ii)	Chopped Wave Lightning Impulse Withstand Voltage		
	Line end	kVp	2145
iii)	Switching Impulse withstand Voltage at Line end	kVp	1550
iv)	Power Frequency withstand Voltage		
	Line end	kVrms	830kV rms (Ph to Earth) for 5 min (to be tested)
	Neutral	kVrms	230 (for one minute)


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21.	Neutral earthing		Solidly Earthed
22.	Whether neutral is to be brought out		Yes (through 145kV class bushing)
23.	Tan-delta of windings at ambient Temperature		< 0.005
24.	Bushing		
i)	Rated voltage		
	Line bushing	kV	800
	Neutral bushing	kV	145
ii)	Rated current		
	Line bushing	A	2500
	Neutral bushing	A	1250
iii)	Lightning Impulse withstand Voltage		
	Line bushing	kVp	2100
	Neutral bushing	kVp	650
iv)	Switching Impulse withstand Voltage of Line bushing	kVp	1550
v)	One minute power frequency withstand of bushings (dry)		
	Line bushing	kV rms	970
	Neutral bushing	kV rms	305
v)	Minimum creepage distance		(Specific Creepage Distance: of 25mm/kV corresponding to highest line to line voltage)
	Line bushing	mm	20000
	Neutral bushing	mm	3625


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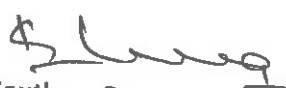


vi)	Partial discharge of bushings at Um (line end and neutral)	pC	< 10
25.	Vibration and tank stress at Um		Max ≤ 200 microns peak to peak Average ≤ 60 microns peak to peak Tank stress: ≤ 2.0 kg/sq.mm at any point of tank
26.	Maximum noise pressure level at rated voltage & frequency	dB	80
27.	Maximum Permissible Losses of Reactor		110MVA
i)	Max. Total loss at rated current and frequency and at 75° C	kW	120
ii)	Max. I^2R Loss at rated current and frequency and at 75° C	kW	60
28.	Insulating oil		Unused inhibited or uninhibited transformer oil conforming to IEC -60296: 2012.

The neutral of shunt reactor shall be insulated to 550 kVp for lightning impulse. The neutral of the line reactors (wherever provided) shall be grounded through adequately rated Neutral Grounding Reactors (NGR) to facilitate single phase auto-reclosure, provided that the NGR shall be provided with bypass arrangement through a breaker so that the line reactor can be used as Bus Reactor as and when required. The neutral of Bus Reactor shall be solidly grounded.

Neutral Grounding Reactor (NGR) and Surge Arrester for 765kV line reactors

TSP shall provide NGR of suitable value (Ohm) as per actual line length. NGR shall be oil filled or dry type air core for outdoor application. Line and ground side of NGR shall be rated for 145kV and 36kV class of insulation respectively. Oil filled NGR shall be rated for continuous current of 10A and short time current of 60A r.m.s for 10 seconds while air core NGR shall be rated for continuous current of 20A and short time current of 240A r.m.s for 1 minute. However, the air core NGR shall be designed for a short time current of 600 Amp r.m.s to ensure mechanical robustness. It shall be solidly connected between neutral of shunt reactor and earth. The air core NGR shall be mounted on support structure (non-magnetic material) high above ground level (2.55 meter) to allow free and safe access at ground level for personnel.


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The surge arresters (rated voltage 120kV) shall be provided & physically located between the neutral of shunt reactor (brought out at 145kV class bushing) and neutral grounding reactor. The surge arresters shall be of heavy duty station class gapless Metal oxide (ZnO) type conforming in general to IEC-60099-4. Arresters shall be hermetically sealed units, of self-supporting construction, suitable for mounting on structures.

2.3 420kV, 3-Phase, Shunt Reactor

Reactor shall conform to IEC 60076-6 in general. The reactor shall be designed to withstand the over-voltages repeatedly without risk of failure at 1.05 Ur continuously, 1.25 Ur for 1 minute and 1.50 Ur for 5 seconds (where Ur is 420kV). The reactors shall be designed for switching surge overvoltage of 2.5 p.u. and temporary overvoltage of 2.3 p.u. for few cycles followed by power frequency overvoltage up to 1.5 p.u. The reactor must withstand the stress due to above transient dynamic conditions which may cause additional current flow as a result of changed saturation characteristics/slope beyond 1.5 p.u. voltage.


The reactor shall be of gapped core construction. The impedance ratio (X0/X1) specified shall be achieved by adopting either single phase construction in separate tanks or three phase with 3 limb or 5 limb core construction. Core shall be constructed from non-ageing, cold rolled grain oriented silicon steel laminations with requisite BIS certification.

Shunt Reactors shall be capable of operating continuously at a voltage 5% higher than their rated voltage without exceeding winding and tank hot spot temperature 140 Deg and 110 Deg Celsius respectively, considering maximum ambient temperature as 50 Deg C.

The reactor shall be complete with all required accessories, Bushing CTs, marshalling box etc as required for satisfactory operations of reactor. HV and Neutral bushings shall be RIP (resin impregnated paper condenser) with composite insulator type.

The Technical Particulars / Parameters of 3-phase, 125 MVar, 420 kV Shunt Reactor are given below:

S. No	Description	Unit	Technical Parameters
1.	Rated Capacity at 420kV	MVar	125
2.	Rated Voltage (Ur) (1.0 pu)	kV	420


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3.	Number of phases		3 (three)
4.	Connection		Star
5.	Cooling type		ONAN
6.	Frequency	Hz	50
7.	Reference standard		IEC 60076-6
8.	Service		Outdoor
9.	Permissible unbalance current among phases	%	±2%
10.	Crest value of third harmonic content in phase current at rated voltage with sinusoidal wave form	%	≤ 3% of the crest value of fundamental
11.	Range of constant impedance		Up to 1.5 p.u voltage (However, complete saturation characteristics of the Reactors upto 2.5 p.u. Voltage shall be furnished)
12.	Tolerance on current	%	0 to +5%
13.	Ratio of zero sequence reactance to positive reactance (X0/X1)		Between 0.9 & 1.0.
14.	Temperature rise over 50 °C Ambient Temp. at 420 kV		
i)	Top oil measured by thermometer	°C	40
ii)	Average winding measured by resistance method	°C	45
15.	Winding hot spot temperature rise over yearly weighted average temperature of 32 °C	°C	61
16.	Max. tank surface temperature	°C	110
17.	Max design ambient temperature	°C	50
18.	Windings		


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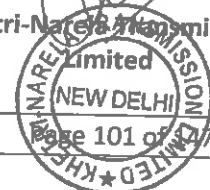
i)	Lightning Impulse withstand Voltage		
	Line end	kVp	1300
	Neutral	kVp	550
ii)	Chopped Wave Lightning Impulse Withstand Voltage		
	Line end	kVp	1430
iii)	Switching Impulse withstand Voltage at Line end	kVp	1050
iv)	One Minute Power Frequency withstand Voltage		
	Neutral	kVrms	230
19.	Tan-delta of windings		< 0.005
20.	Neutral earthing		Solidly Earthed
21.	Whether neutral brought out		Yes (through 145kV class bushing)
22.	Bushing		
i)	Rated voltage		
	Line bushing	kV	420
	Neutral bushing	kV	145
ii)	Rated current		
	Line bushing	A	800
	Neutral bushing	A	800
iii)	Lightning Impulse withstand Voltage		
	Line bushing	kVp	1425
	Neutral bushing	kVp	650


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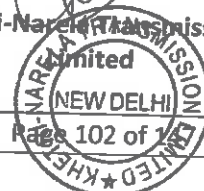


iv)	Switching Impulse withstand Voltage of Line bushing	kVp	1050	
v)	1minute power frequency withstand of bushings (dry)			
	Line bushing	kV rms	695	
	Neutral bushing	kV rms	305	
vi)	Minimum creepage distance		(Specific Creepage Distance: of 25mm/kV corresponding to highest line to line voltage)	
	Line bushing	mm	10500	
	Neutral bushing	mm	3625	
vii)	Partial discharge of bushings at Ur (line end and neutral)	pC	< 10	
23.	Maximum partial discharge level at $1.58U_r/\sqrt{3}$	pC	100	
24.	Vibration and tank stress at rated voltage		Max ≤ 200 microns peak to peak Average ≤ 60 microns peak to peak Tank stress: ≤ 2.0 kg/sq.mm at any point of tank	
25.	Maximum noise pressure level at rated voltage & frequency	dB	80	
26.	Maximum Permissible Losses of Reactor at rated current and frequency and at 75°C		Total loss	I2R Loss
i)	125MVAr 420kV	kW	160	90
27.	Insulating oil		Unused inhibited or uninhibited transformer oil conforming to IEC -60296: 2012.	


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The neutral of shunt reactor shall be insulated to 550 kVp for lightning impulse. The neutral of the line reactors (wherever provided) shall be grounded through adequately rated Neutral Grounding Reactors (NGR) to facilitate single phase auto-reclosure, provided that the NGR shall be provided with bypass arrangement through a breaker so that the line reactor can be used as Bus Reactor as and when required. The neutral of Bus Reactor shall be solidly grounded.

Neutral Grounding Reactor (NGR) and Surge Arrester for 400kV Line Reactors (as applicable)

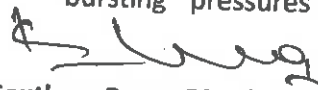
TSP shall provide NGR of suitable value (Ohm) as per actual line length. NGR shall be oil filled or dry type air core type suitable for outdoor application. Line and ground side of NGR shall be rated for 145kV and 36kV class of insulation respectively. Oil filled NGR shall be rated for continuous current of 10A and short time current of 60A r.m.s for 10 seconds while air core NGR shall be rated for continuous current of 20A and short time current of 240A r.m.s for 1 minute. However, the air core NGR shall be designed for a short time current of 600 Amp r.m.s to ensure mechanical robustness. The air core NGR shall be mounted on support structure (non-magnetic material) high above ground level (2.55 meter) to allow free and safe access at ground level for personnel.

The surge arresters (rated voltage 120kV) shall be provided & physically located between the neutral of shunt reactor (brought out at 145kV class bushing) and neutral grounding reactor. The surge arresters shall be of heavy duty station class gapless Metal oxide (ZnO) type conforming in general to IEC-60099-4. Arresters shall be hermetically sealed units, of self-supporting construction, suitable for mounting on structures.


2.4 765kV / 400kV GIS Substation equipment

GIS (Gas Insulated Switchgear) shall be Indoor type in accordance to IEC: 62271-203. The switchgear shall be designed and specified to withstand operating conditions and duty requirements. All the switchgear such as Circuit Breaker, isolator, earth switch including CT, PT etc. shall be GIS type. The Surge Arrester and Voltage Transformer shall be either GIS or outdoor AIS type.

The GIS assembly shall consist of separate modular compartments e.g. Circuit Breaker compartment, Bus bar compartment filled with SF₆ Gas and separated by gas tight partitions so as to minimize risk to human life, allow ease of maintenance and limit the effects of gas leaks failures & internal arcs etc. These compartments shall be designed to minimize the risk of damage to adjacent sections and protection of personnel in the event of a failure occurring within the compartments. Rupture diaphragms with suitable deflectors shall be provided to prevent uncontrolled bursting pressures developing within the enclosures under worst operating


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conditions, thus providing controlled pressure relief in the affected compartment. The arrangement of gas sections or compartments shall be such as to facilitate future extension of any make without any drilling, cutting or welding on the existing equipment. To add equipment, it shall not be necessary to move or dislocate the existing switchgear bays. The layout of Gas Insulated Bus Ducts shall be properly planned to optimize the length of bus ducts and for easy accessibility for maintenance. The length of busbars, bus ducts, isolator sections shall be optimized considering effects of fast transient voltage due to isolator operations.

The bus bar modules including auxiliary bus modules (wherever applicable) shall be provided with suitable End Piece (Interface) module with the test link facility for future extension as per provisions of future requirement. The end piece module shall be designed in such a way so that future GIS module can be tested without extending test voltage to existing bus and vice-versa by removing the test link.

TSP shall make available the complete details for the design of interface module such as cross section, enclosure material, enclosure dimensions (inner & outer), Flange diameter (inner & outer), conductor cross-section & connection arrangement, bolt spacing & dimension, rated gas pressure, Gasket detail etc. Further, adequate space for GIS busbar interface module shall be taken into account for future scope.

Each section shall have plug-in or easily removable connection pieces to allow for easy replacement of any component with the minimum disturbance to the remainder of the equipment. Inspection windows (View Ports) shall be provided for Disconnecter Switches and both type of earth switches i.e. Maintenance and fast operating.

Local control cabinets (LCC) shall be provided as per requirement. The alarm & annunciation of GIS equipment shall be wired to SCADA System.

The material and thickness of the enclosures shall be such as to withstand an internal flash over without burns through for a period of 300 ms at rated short time withstand current. The material shall be such that it has no effect of environment as well as from the by-products of SF₆ breakdown under arcing condition. This shall be validated with Type Test.

Service continuity requirement for GIS:

The GIS equipment with the given bus switching arrangement shall be divided into different gas compartments. During the work such as a fault repair or major maintenance, requiring the dismantling of a gas compartment for which more than one compartments may need to be de-gassed.

TSP shall meet following Service continuity conditions (to the extent possible) with ensuring equipment and operating personnel's safety:


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- For One & half breaker bus switching scheme, during a fault in Circuit Breaker compartment, no bus bar and feeder is permitted out of service during maintenance and repair/replacement.
- For Double Main bus switching scheme, during a fault in Circuit Breaker compartment, no bus bar is permitted out of service during maintenance and repair/replacement.
- During a fault in GIS compartment other than Circuit Breaker compartment, maximum one bus bar and/or one feeder is permitted out of service during maintenance and repair/replacement.

UHF sensors in GIS for PD (Partial Discharge) detection:

Adequate number of UHF sensors shall be provided in the offered GIS alongwith suitable portable type PD measuring instrument for detection of Partial discharge (of 5 pC and above as per IEC 60270). The number and location of these sensors shall be based on laboratory test on typical design of GIS as per recommendations of CIGRE Document No. 654 (Application Guide for sensitivity verification for UHF Partial discharge detection system for GIS).

2.4.1 Circuit Breakers

GIS Circuit breakers shall in general be of C2-M2 class and comply to IEC-62271-100. The rated break time shall not exceed 40 ms for 765kV & 400kV. Circuit breakers shall be provided with single phase and three phase auto reclosing. The Circuit breakers controlling 765kV lines shall be provided with pre insertion closing resistor of about 450 ohms with 9 ms insertion time or Controlled Switching Device (CSD). The Circuit breakers controlling 400kV lines wherever required shall be provided with pre insertion closing resistor of about 400 ohms with 8 ms insertion time or Controlled Switching Device (CSD) for lines longer than 200 km. The short line fault capacity shall be same as the rated capacity and this is proposed to be achieved without use of opening resistors. Control switching device shall be provided in Circuit Breaker of switchable line reactor bay and in Main & Tie bay circuit breakers of line with non-switchable line reactors, Bus reactors and 765/400kV Transformers (wherever applicable).

2.4.2 Isolators

The isolators shall comply to IEC 62271-102 in general. Earth switches are provided at various locations to facilitate maintenance. Main blades and earth blades shall be interlocked and interlock shall be fail safe type. All isolators and earth switches shall be motor operated type.


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Isolator shall be of extended mechanical endurance class-M2 and suitable for Bus Transfer Current Switching duty as per IEC standard. High speed earthing switches shall be provided for grounding purpose at overhead line terminations & cable terminations & cable terminations and shall have fault making capability as specified. Earth switch for line isolator shall be of earthing switch class E1 and shall be suitable for induced current switching duty as defined for Class-B as per relevant standard.

2.4.3 Current Transformers

Current Transformers shall comply with IEC 61869 in general. All ratios shall be obtained by secondary taps only. Generally, Current Transformers (CT) shall have five cores (four for protection and one for metering) whereas; CT in Tie bays shall have six cores (four for protections & two for metering) suitably distributed on both sides of CB (for 400kV and above voltage class). The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry. Accuracy class for protection core shall be PX and for metering core it shall be 0.2S. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 20VA for metering core) for better sensitivity and accuracy. The instrument security factor shall be less than 5 for CTs upto 400 kV voltage class and less than 10 for CTs of 765 kV voltage class.

2.4.4 Voltage Transformer

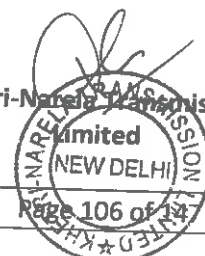
The voltage transformers shall conform to IEC-61869. Voltage transformers shall be of electromagnetic type with SF₆ gas insulation. The earth end of the high voltage winding and the ends of the secondary winding shall be brought out in the terminal box. The voltage transformers shall be located as a separate bay module and will be connected phase to ground and shall be used for protection, metering and synchronization. The voltage transformers shall be of inductive type, nonresistant and shall be contained in their own-SF₆ compartment, separated from other parts of installation. The voltage transformer shall be effectively shielded against high frequency electromagnetic transients. The voltage transformer shall have three secondary windings. The voltage transformer should be thermally and dielectrically safe when the secondary terminals are loaded with the guaranteed thermal burdens. The accuracy class for protection cores shall be 3P. The accuracy of 0.2 on metering core should be maintained throughout the entire burden range on all the three windings without any adjustments during operation. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 50VA for metering core) for better sensitivity and accuracy.


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2.4.5 SF₆ to Air Bushing

Outdoor bushings, for the connection of conventional external conductors to the SF₆ metal enclosed switchgear, shall be provided. Bushings shall generally be in accordance with the requirements of IEC -60137. The creepage distance over the external surface of outdoor bushings shall not be less than 31 mm/kV. SF₆ to air Bushing shall be of Polymer / composite type and shall be robust and designed for adequate cantilever strength to meet the requirement of seismic condition. The electrical and mechanical characteristics of bushings shall be in accordance with IEC 60137. Polymer / composite insulator shall be seamless sheath of silicone rubber compound. The housing & weather sheds should have silicon content of minimum 30% by weight. It should protect the bushing against environmental influences, external pollution and humidity. The hollow silicone composite insulators shall comply with the requirements of IEC 61462 and the relevant parts of IEC 62217.

2.5 Circuit Breakers (AIS)

The circuit breakers and accessories shall conform to IEC: 62271-100, IEC: 62271-1 and shall be of SF₆ Type. The circuit breakers shall be of class C2-M2 (as per IEC) with regard to restrike probability during capacitive current breaking and mechanical endurance. The rated break time shall not exceed 40 ms for 765kV & 400kV circuit breakers and 60 ms for 220kV circuit breakers. 765kV, 400kV and 220kV Circuit breakers shall be provided with single phase and three phase auto reclosing. The Circuit breakers controlling 765kV lines shall be provided with pre insertion closing resistor of about 450 ohms maximum with 9 ms minimum insertion time or Controlled Switching Device. The Circuit breakers controlling 400kV lines of more than 200km length shall be provided with pre insertion closing resistor of about 400 ohms maximum with 8 ms minimum insertion time or Controlled Switching Device. The short line fault capacity shall be same as the rated capacity and this is proposed to be achieved without use of opening resistors. Control switching device shall be provided in Circuit Breaker of switchable line reactor bay and in Main & Tie bay circuit breakers of line with non-switchable line reactors, Bus reactors and 765/400kV Transformers.

2.6 Isolators (AIS)

The isolators shall comply to IEC 62271-102 in general. 765kV Isolator design shall be double break or vertical break or knee-type. 400 kV and 220kV Isolators shall be double break type. All Isolators and earth switches shall be motor operated. Earth switches shall be provided at various locations to facilitate maintenance. Isolator


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rated for 765kV, 400kV and 220kV shall be of extended mechanical endurance class-M2 and suitable for bus transfer current switching duty as per IEC-62271-102. Main blades and earth blades shall be interlocked and interlock shall be fail safe type. 765kV, 400kV and 220kV earth switch for line isolator shall be suitable for induced current switching duty as defined for Class-B.

2.7 Current Transformers (AIS)

Current Transformers shall comply with IEC 61869 in general. All ratios shall be obtained by secondary taps only. Generally, Current Transformers (CT) for 765kV & 400kV shall have six cores (four for protection and two for metering). The burden and knee point voltage shall be in accordance with the requirements of the system including possible feeds for telemetry. Accuracy class for protection core shall be PX and for metering core it shall be 0.2S. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 20VA for metering core) for better sensitivity and accuracy. The instrument security factor shall be less than 5 for CTs upto 400 kV voltage class and less than 10 for CTs of 765 kV voltage class.

2.8 Capacitor Voltage Transformers (AIS)

Capacitive Voltage transformers shall comply to IEC 61869 in general. These shall have three secondaries out of which two shall be used for protection and one for metering. Accuracy class for protection cores shall be 3P and for metering core it shall be 0.2. The Capacitive voltage transformers on lines shall be suitable for Carrier Coupling. The Capacitance of CVT for 765kV shall be 8800 pF. The Capacitance of CVT for 400kV and 220kV shall be of 4400/8800 pF depending on PLCC requirements. The rated burden of cores shall be closer to the maximum burden requirement of metering & protection system (not more than 50VA for metering core) for better sensitivity and accuracy.

2.9 Surge Arresters (AIS)

624kV, 336kV & 216kV Station class, heavy duty gapless type Surge arresters conforming to IEC 60099-4 in general shall be provided for 800kV, 420kV & 245kV systems respectively. The rated voltage of Surge arrester and other characteristics are chosen in accordance with system requirements. Surge arresters shall be provided near line entrances, transformers & Reactor so as to achieve proper insulation coordination. Surge Arresters shall be provided with porcelain/ polymer housing fitted with pressure relief devices. A leakage current monitor with surge counter shall be provided with each surge arrester.


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2.10 Protection Relaying & Control System

The protective relaying system proposed to be provided for transmission lines, auto-transformers, reactors and bus bars to minimize the damage to the equipment in the events of faults and abnormal conditions, is dealt in this section. All main protective relays shall be numerical type with IEC 61850 communication interface. All numerical relays shall have built in disturbance recording feature.

The protection circuits and relays of transformer and reactor shall be electrically and physically segregated into two groups each being independent and capable of providing uninterrupted protection even in the event of one of the protection groups failing, to obtain redundancy, and to take protection systems out for maintenance while the equipment remains in service.

a) Transmission Lines Protection

765kV, 400kV and 220kV lines shall have Main-I numerical three zone distance protection scheme with carrier aided inter-tripping feature. 765kV, 400kV and 220kV lines shall also have Main-II numerical distance protection scheme like Main-I but from different make that of Main-I. The Main-I and Main-II protection relays of same make may be provided only if they are of different hardware & manufacturing platform

However, Line Current Differential relay (with back up distance protection feature) as Main-I and Main-II shall be considered at both ends for short lines (line length below 30kM) having Fibre Optic communication link. Differential relay at remote end shall be provided by the TSP. Associated power & control cabling and integration with SAS at remote end shall be provided by respective bay owner.

In case of 220kV line bays where the line lengths are not indicated, Numerical Distance protection relay as Main-I and Line Current differential relay (with back up distance protection feature) as Main-II shall be provided. Further, in such case, the matching line current differential relay for remote end shall be provided by the remote end bay owner.

In case of loop in loop out of transmission lines, the existing protection scheme shall be studied and suitable up-gradation (if required) shall be carried out.

Further, all 765kV, 400kV and 220kV lines shall be provided with single and three phase auto-reclosing facility to allow reclosing of circuit breakers in case of transient faults.

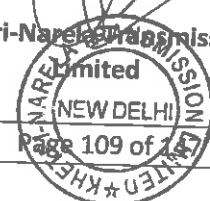

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These lines shall also be provided with distance to fault locators to identify the location of fault on transmission lines.

All 765kV & 400kV lines shall also be provided with two stages over voltage protection. Over voltage protection & distance to fault locator may be provided as in-built feature of Main-I & Main-II protection relays. Auto reclose as built in function of Bay Control Unit (BCU) is also acceptable.

The Main-I and Main-II protection relays shall be fed from separate DC sources and shall be mounted in separate panels.

For 765kV, 400kV and 220kV transmission lines, directional IDMT earth fault relay should be provided as standalone unit or in-built feature of Main-I and Main -II feature.

b) Auto Transformer Protection

These shall have the following protections:

- i) Numerical Differential protection
- ii) Numerical Restricted earth fault protection
- iii) Numerical Back-up Over-current and earth fault protection on HV & MV side
- iv) Numerical Over fluxing protection on HV & MV side
- v) Numerical Overload alarm
- v) Numerical Back up Impedance protection (HV Side)

Further, Numerical Back-up Over-current and earth fault protection on HV & MV side of autotransformer shall not be combined with other protective functions (except back up Impedance protection) in the main relays and shall be independent relays. Besides these, power transformers shall also be provided with Buchholz relay, protection against high oil and winding temperature and pressure relief device etc.

Suitable monitoring, control (operation of associated circuit breaker & isolator) and protection for LT auxiliary transformer connected to tertiary winding of auto-transformer for the purpose of auxiliary supply shall be provided. The Over current and open delta protection is required to be provided for the auxiliary transformer. These


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protection and control may be provided as built in feature either in the bay controller to be provided for the auxiliary system or in the control & protection IEDs to be provided for autotransformer.

c) 765kV & 400kV Reactor Protection

Reactor shall be provided with the following protections:

- i) Numerical Differential protection.
- ii) Numerical Restricted earth fault protection
- iii) Numerical Back-up impedance protection

Besides these, reactors shall also be provided with Buchholz relay, MOG with low oil level alarm, protection against oil and winding temperatures & pressure relief device, etc.

d) Bus bar Protection

The high speed low impedance type bus bar differential protection, which is essential to minimize the damage and maintain system stability at the time of bus bar faults, shall be provided for 765kV, 400kV and 220kV buses. Duplicated bus bar protection is envisaged for 765kV & 400kV bus-bar protection. Bus bar protection scheme shall be such that it operates selectively for each bus and incorporate necessary features required for ensuring security. The scheme shall have complete bus bar protection for present as well as future bays envisaged i.e. input / output modules for future bays shall also be provided.

Bus Bar protection system for new substation shall be de-centralized (distributed) type.

In case, the bus section is provided, then each side of bus section shall have separate set of bus bar protection schemes.

For existing substations, the existing bus bar protection shall be augmented as per requirement.

e) Local Breaker Back up Protection

This shall be provided for each 765kV, 400kV and 220kV circuit breakers and will be connected to de-energize the affected stuck breaker from both sides.

Notes:

1. LBB & REF relays shall be provided separately from transformer differential relay.
2. LBB relay may also be provided as built-in protection function of distributed bus bar protection scheme; however in such case separate LBB relay shall be provided for tie bays (in case of One and Half breaker scheme).


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3. Over fluxing & overload protection can be provided as built-in feature of differential relay.
4. In 765kV & 400kV switchyard, if spare bay of half diameter is identified as future, Tie CB relay panel shall be with Auto-reclosure feature.

2.11 Substation Automation System

- a) For all the new substations, state of art Substation Automation System (SAS) conforming to IEC-61850 shall be provided. The distributed architecture shall be used for Substation Automation system, where the controls shall be provided through Bay control units. The Bay control unit is to be provided bay wise for voltage level 220kV and above. All bay control units as well as protection units are normally connected through an Optical fibre high speed network. The control and monitoring of circuit breaker, dis-connector, re-setting of relays etc. can be done from Human Machine Interface (HMI) from the control room.

The functions of control, annunciation, disturbance recording, event logging and measurement of electrical parameters shall be integrated in Substation Automation System.

At new substations, the Substation Automation System (SAS) shall be suitable for operation and monitoring of the complete substation including proposed future bays/elements.

In existing substations with Substation automation system (SAS), augmentation of existing SAS shall be done for bays under present scope.

In existing Substations where Substation automation is not provided, control functions shall be done through control panels.

Necessary gateway & modems (as required) shall be provided to send data to RLDC/SLDC as per their requirement. Any augmentation work at RLDC/SLDC is excluded from TSP's scope. However, all the configuration work at substation end required to send data to RLDC/SLDC shall be in the scope of TSP.

b) Time synchronisation equipment


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Time synchronization equipment complete in all respect including antenna, cable, processing equipment required to receive time signal through GPS or from National Physical Laboratory (NPL) through INSAT shall be provided at new substations. This equipment shall be used to synchronize SAS & IEDs etc.

3.0 Substation Support facilities

Certain facilities required for operation & maintenance of substations as described below shall be provided at new substation. In existing substation, these facilities have already been provided and would be extended/ augmented as per requirement.

3.1 AC & DC power supplies


For catering the requirements of three phase & single phase AC supply and DC supply for various substation equipment, the following arrangement is envisaged:-

- i) For LT Supply at each new Substation, two (2) nos. of LT Transformers (minimum 800kVA for substations with highest voltage rating as 765kV and minimum 630kVA for substations with highest voltage rating as 400kV) shall be provided out of which one shall be connected with SEB/DISCOM supply and other one shall be connected to tertiary of Transformer.

Metering arrangement with Special Energy Meters (SEMs) shall be provided by TSP at 33kV tertiary of 765/400/220 kV Transformer for drawing auxiliary supply at new substation. Such SEMs shall be provided by CTU at the cost of the TSP. Accounting of such energy drawn by the TSP shall be done by RLDC/RPC as part of Regional Energy Accounting.

Additionally, Active Energy Meters may be provided at the same point in the 33kV tertiary of 765/400/33 kV Transformer by local SEB/DISCOM for energy.

- ii) 2 sets of 220V battery banks for control & protection and 2 sets of 48V battery banks for PLCC/ communication equipment shall be provided at each new Substation. Each battery bank shall have a float-cum-boost charger. Battery shall be of VRLA type.


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- iii) Suitable AC & DC distribution boards and associated LT Switchgear shall be provided at new substation. Sizing of LT Switchgear shall be suitable to cater the requirement for all present and future bays. AC & DC distribution boards shall have modules for all the present and future feeders as specified.

For new substation, following switch boards shall be considered with duplicate supply with bus coupler/ sectionalizer and duplicate outgoing feeders except for Emergency lighting distribution board which shall have only one incoming feeder:

- (a) 415V Main Switch board – 1 no.
 - (b) AC distribution board – 1 no.
 - (c) Main lighting distribution board – 1 no.
 - (d) Emergency lighting distribution board – 1 no.
 - (e) 220 Volt DC distribution board – 2 nos.
 - (f) 48 Volt DC distribution board – 2 nos.
- iv) At new Substation, one no. of DG set (minimum 500 kVA for substations with highest voltage rating as 765kV and minimum 250kVA for substations with highest voltage rating as 400kV) shall be provided for emergency applications.
- v) At new substation, sizing of battery and battery charger shall be done based on the number of bays specified (including future bays).
- vi) For substation extensions, existing facilities shall be augmented as required.

3.2 Fire Fighting System

Fire-fighting system for substation including transformer & reactor shall conform to CEA (Measures Relating to Safety & Electric Supply) Regulations.

Further, adequate water hydrants and portable fire extinguishers shall be provided in the substations. The main header of fire fighting system shall be suitable for extension to bays covered under the future scope; necessary piping interface in this regard shall be provided.


Beam type heat detection for GIS hall fire protection system shall be provided for all the GIS halls.

At existing substations, the fire-fighting systems as available shall be extended to meet the additional requirements.

3.3 Oil evacuating, filtering, testing & filling apparatus


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To monitor the quality of oil for satisfactory performance of transformers, shunt reactors and for periodical maintenance necessary oil evacuating, filtering, testing and filling apparatus would be provided at new substations. Oil storage tanks of adequate capacities for storage of transformer oil would be provided.

3.4 Illumination

Normal & emergency AC & DC illumination shall be provided adequately in the control room & other buildings of the substation. The switchyard shall also be provided with adequate illumination.

Lighting of the entire control room building, fire-fighting pump house, other building (if any) and switchyard shall be done by LED based low power consumption luminaries.

3.5 Control Room

For new substation, substation control room shall be provided to house substation work stations for station level control (SAS) alongwith its peripheral and recording equipment, AC & DC distribution boards, DC batteries & associated battery chargers, Fire Protection panels, Telecommunication panels & other panels as per requirements. Air conditioning shall be provided in the building as functional requirements. Main cable trenches from the control room shall have adequate space provision for laying of cables from control room for all the future bays also.

At existing substations, the adequacy of size of control room shall be ascertained and the same shall be augmented as per requirement.

3.6 GIS hall

The Gas Insulated Switchgear (GIS) of each voltage alongwith other associated equipment shall be housed inside the GIS building separately. The panels i.e. Bay level units, bay mimic, relay and protection panels, PLCC panels etc. are to be placed in a separate room in the GIS building. The size of the room shall be such that all the panels for the bays under present scope shall be accommodated. The panel room shall be air-conditioned. Further, the temperature of the room shall be monitored through substation automation system by providing necessary temperature


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transducers. Ventilation system of suitable capacity shall be provided for each GIS hall.

One EOT Crane of suitable capacity for erection & Maintenance of largest GIS component/assembly and all plant installed in the GIS switchgear room shall be provided in each GIS hall. The crane shall be capable of fulfilling all special requirements for erection & maintenance of GIS equipment. The capacity of the crane shall be sized to lift the heaviest GIS switchgear component.

For extension of existing GIS, existing facilities shall be suitably augmented/ extended for GIS equipment under present scope.

3.7 Control Concept

All the EHV circuit breakers in substation/switching stations shall be controlled and synchronized from the switchyard control room/remote control center. Each breaker would have two sets of trip circuits which would be connected to separate DC supplies for greater reliability. All the isolators shall have control from remote/local whereas the earth switches shall have local control only.

3.8 Visual monitoring system for watch and ward of substation premises:

Visual monitoring system for effective watch and ward of substation premises shall cover all the transformers and reactors, all other major AIS Equipment (such as CB, isolators, CT, CVT, SA etc. as applicable), GIS bays, panel room, all the gates of switchyard and all entry and exit points of control room building and accordingly the location of cameras shall be decided. The camera shall be high definition color CCD camera with night vision feature. The VMS data partly/completely shall be recorded (minimum for 15 days) at least @25fps (or better) and stored on network video recorder. The system shall use video signals from various cameras installed at different locations, process them for viewing on workstations/monitors in the control room and simultaneously record all the cameras. Mouse/keyboard controllers shall be used for pan, tilt, zoom and other functions of the desired camera. The Visual Monitoring System shall have provision of WAN connectivity for remote monitoring.

All camera recordings shall have Camera ID & location/area of recording as well as date/time stamp. The equipment should generally conform to Electromagnetic compatibility requirement for outdoor equipment in EHV substation.


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At existing substations, the visual monitoring system as available shall be augmented as required.

4.0 General Facilities

- a) Line Gantry/Towers are envisaged for bays under present scope only. However, for adjacent future line bay, tower shall be designed for extension (considering Quad conductors for 400kV future lines and single conductor for 220kV future lines) wherever applicable.
- b) Bay extension works at existing substation shall be executed by TSP in accordance with the requirement/provisions mentioned above. However, interface points shall be considered keeping in view the existing design/arrangement at the substation.
- c) TSP has to arrange for construction power and water on its own.
- d) All outdoor steel structures including anchor/foundation bolts shall be fully galvanized. The weight of the zinc coating shall be at least 610 gm/sq.m.
- e) In 765 & 400kV switchyard, if spare bay of half diameter is identified as future, all the equipment for Tie & Future bay shall be designed considering the current rating of line bay i.e. 3150A.


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SPECIFIC TECHNICAL REQUIREMENTS FOR COMMUNICATION

In order to meet the requirement for grid management and operation of substations, Transmission Service Provider (TSP) shall conform to the following requirements:

Transmission system strengthening scheme for evacuation of power from solar energy zones in Rajasthan (8.1 GW) under Phase II –Part G

1. Khetri – Narela 765kV D/c line

OPGW:

On Khetri – Narela 765kV D/c line one OPGW containing 24 Fibres is to be installed by the TSP in place of conventional earth wire during the construction of line. The installation of OPGW shall be done from gantry of Khetri up to gantry of Narela and shall be terminated in a Joint Box to be provided by TSP at both the ends. In case of requirement of repeater to establish link between Khetri - Narela, the OPGW (48F) connectivity from power line crossing point upto repeater station shall also be in the scope of TSP.

The protection system for 400kV and higher voltage transmission line and the line compensating equipment shall have one hundred percent back up communication channels i.e. two channels for tele- protection in addition to one channel for speech plus data for each direction.

LILO of 765kV Meerut – Bhiwani S/C line at Narela

On LILO of 765kV Meerut – Bhiwani S/c line at Narela, two (02) nos OPGW containing 24 Fibres is to be installed in LILO portion (1 no 24-F OPGW for Line-In and 1 No OPGW for Line-Out portion) by the TSP in place of conventional earth wire during the construction of line. The installation of OPGW shall be done from LILO IN and LILO Out Tapping Points of Meerut – Bhiwani 765kV S/c line to gantry at Narela and shall be terminated in Joint Boxes to be provided by TSP at Narela Gantry. In case of requirement of repeater to establish link between Meerut – Narela or Bhiwani – Narela, the OPGW (48F) connectivity from power line crossing point upto repeater station shall also be in the scope of TSP. Maintenance of OPGW shall be responsibility of TSP.

**There is no OPGW in 765kV Meerut – Bhiwani S/c line and ownership of the line is with POWERGRID.*

Establishment of 765/400kV, 3x1500 MVA GIS substation at Narela with 765kV (2x330MVAR) bus reactor and 400kV (1x125MVAR) bus reactor


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- (I) TSP shall provide FODP(96 F) and Approach Cable (24F) at Narela S/s and repeater station(if any) which shall be connected with OPGW fibres to be installed on Khetri-Narela 765kV D/c line and LILO of 765kV Meerut – Bhiwani S/C line at Narela.
- (II) TSP (Transmission Service Provider) shall provide STM-16 SDH equipment for Narela S/s and for repeater stations (if required) along with necessary interfaces to meet the voice and data communication requirement of these stations and shall be integrated with remote ends i.e. Meerut, Bhiwani & Khetri.
- (III) In case of repeater requirement, TSP shall provide Repeater shelter alongwith DG set, provisioning for AC and DC supply and other associated systems.
- (IV) The integration of Communication equipment with centralized NMS at regional level shall be responsibility of TSP. Configuration work in centralized NMS for integration of new Communication equipment is not in scope of TSP, however all necessary support to integrate new Communication equipment in the Centralized NMS shall be ensured by TSP.
- (V) TSP shall install required no. of Phasor Measurement Units (PMUs) for all 765kV feeders (under the scope of this project) at Narela S/s and PMUs shall support latest IEEE C-37.118 protocols. These PMUs shall be integrated with the PDC (Phasor Data Concentrator) located at respective RLDC/SLDC
- (VI) TSP shall install RTU/SAS with necessary interfaces which shall be integrated with respective RLDC SCADA System on IEC 60870-5-101/104 protocol
- (VII) The maintenance of all the communication equipments including FODP and approach cable, PMUs, RTU/SAS & repeater stations shall be the responsibility of TSP.

2 no. of 765 kV line bays each at Khetri for Khetri – Narela 765kV D/c line

- (I) TSP shall provide FODP(96 F) and Approach Cable (24F) at Khetri S/s and repeater station(if any) which shall be connected with OPGW fibres to be installed on Khetri – Narela 765kV D/c line.


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- (II) TSP (Transmission Service Provider) shall provide optical interface and/or new STM-16 SDH equipment for Khetri S/s and for repeater stations (if required) along with necessary interfaces to meet the voice and data communication requirement of these stations
- (III) In case of repeater requirement, TSP shall provide Repeater shelter alongwith DG set, provisioning for AC and DC supply and other associated systems.
- (IV) The integration of Communication equipment with centralized NMS at regional level shall be responsibility of TSP. Configuration work in centralized NMS for integration of new Communication equipment is not in scope of TSP, however all necessary support to integrate new Communication equipment in the Centralized NMS shall be ensured by TSP.
- (V) TSP shall install required no. of Phasor Measurement Units (PMUs) for all 765kV feeders (under the scope of this project) at Khetri S/s and PMUs shall support latest IEEE C-37.118 protocols. These PMUs shall be integrated with the PDC (Phasor Data Concentrator) located at respective RLDC/SLDC
- (VI) TSP shall install RTU/SAS with necessary interfaces which shall be integrated with respective RLDC SCADA System on IEC 60870-5-101/104 protocol
- (VII) The maintenance of all the communication equipments including FODP and approach cable, PMUs, RTU/SAS & repeater stations shall be the responsibility of TSP.

PLCC & PBAX:

Power line carrier communication (PLCC) equipment complete for speech, tele-protection commands and data channels shall be provided on each transmission line. The protections for transmission line and the line compensating equipment shall have hundred percent back up communication channels i.e. two channels for tele-protection in addition to one channel for speech plus data for each direction.. The PLCC equipment shall in brief include the following:-

- Coupling device, line traps, carrier terminals, protection couplers, HF cables, PABX (if applicable) and maintenance and testing instruments.

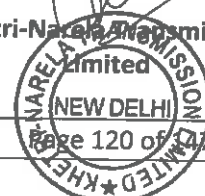
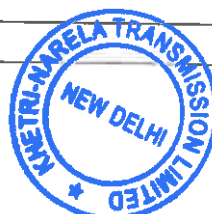

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- At new substations, a telephone exchange (PABX) of 24 lines shall be provided as means of effective communication among various buildings of the substation, remote end substations and with control centres (RLDC/SLDC) etc.
- Coupling devices shall be suitable for phase to phase coupling for 765kV & 400kV Transmission lines. The pass band of coupling devices shall have sufficient margin for adding communication channel in future if required. Necessary protection devices for safety of personnel and low voltage part against power frequency voltages and transient over voltage shall also be provided.
- The line traps shall be broad band tuned suitable for blocking the complete range of carrier frequencies. Line Trap shall have necessary protective devices such as lightning arresters for the protection of tuning device. Decoupling network consisting of line traps and coupling capacitors may also be required at certain substation in case of extreme frequency congestion.
- The carrier terminals shall be of single side-band (SSB) amplitude modulation (AM) type and shall have 4 kHz band width. PLCC Carrier terminals and Protection couplers shall be considered for both ends of the line.
- PLCC equipment for all the transmission lines covered under the scheme (consisting of one set of analog PLCC channel along with circuit protection coupler and one set of Digital protection coupler for both ends) shall be provided by TSP. CVT & Wave trap for all the line bays under present scope shall be provided by TSP.
- TSP shall provide/undertake necessary addition/modification/shifting/re-commissioning etc. of PLCC equipment due to LILO of transmission lines (wherever applicable).
- All other associated equipment like cabling, coupling device and HF cable shall also be provided by the TSP.


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Schedule : 3

Scheduled COD

[Note: As referred to in the definition of "Element", "Scheduled COD", and in Articles 3.1.3 (c), 4.1 (b) and 4.3 (a) of this Agreement]

All Elements of the Project are required to be commissioned progressively as per the schedule given in the following table:

Sl. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	<p>Establishment of 765/400 kV, 3X1500 MVA GIS substation at Narela with 765 kV (2x330 MVAR) bus reactor and 400 kV (1x125 MVAR) bus reactor</p> <p>765/400 kV, 1500 MVA ICT – 3 nos.</p> <p>765/400 kV, 500 MVA spare ICT (1-phase) – 1 no.</p> <p>765 kV ICT bays –3 nos.</p> <p>400 kV ICT bays –3 nos.</p> <p>765 kV line bays- 4 nos. (GIS)</p> <p>330MVAR, 765 kV bus</p>	18 Months from Effective Date or June 2022, whichever is later	100 %	Elements marked at Sl. No. 1 to 4 are required to be commissioned simultaneously as their utilization is dependent on commissioning of each other.

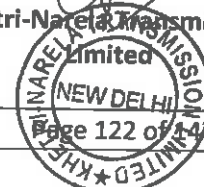

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<p>reactor- 2 nos.</p> <p>765 kV bus reactor bay - 2 nos.</p> <p>110 MVAR, 765 kV, 1-Ph Bus Reactor (spare unit) -1 no.</p> <p>125 MVA_r, 420 kV bus reactor - 1 no.</p> <p>420 kV bus reactor bay - 1 no.</p> <p>330 MVA_r, 765 kV line reactor- 2 nos.</p> <p>Switching equipment for 765 kV reactor - 2 nos.</p> <p>(1x110 MVA_r spare reactor at Narela to be used as spare for Khetri - Narela 765 kV D/c line)</p> <p><u>Future provisions:</u></p> <p>Space for 765/400kV ICTs along with bays: 1 nos.</p> <p>765 kV line bays along with switchable line reactor: 6 nos.</p> <p>400 kV line bays: 6+4 nos.</p> <p>765kV reactor along with bays: 2 nos.</p> <p>400/220 kV ICTs along with bays: 8 nos.</p> <p>220 kV line bays: 12 nos.</p>			
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	400 kV bus reactor along with bays:2 nos.			
2.	Khetri – Narela 765 kV D/c line 1x330MVAr Switchable line reactor for each circuit at Narela end of Khetri – Narela 765kV D/c line			
3.	2 nos. of 765 kV line bays at Khetri for Khetri – Narela 765 kV D/c line			
4.	LILO of 765 kV Meerut-Bhiwani S/c line at Narela			


Note:

- i) Developer of Khetri substation to provide space for 2 no of 765 kV bays at Khetri substation along with the space for 2 no of line reactors.
- ii) Future Space provision to be kept for 2 Nos Bus Coupler bay: (1 no. for each Bus section) & 2 nos. Bus Sectionalizer (1 no. for each main Bus).

The payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after successful commissioning of the Element(s) which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.


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Schedule : 4

Safety Rules and Procedures

[Note: As referred to in Articles 5.6 and 7.1.6 of this Agreement]

1: Site Regulations and Safety:

The TSP shall establish Site regulations within sixty (60) days from fulfilment of conditions subsequent, as per Prudent Utility Practices setting out the rules to be observed in the execution of the Agreement at the Site and shall comply therewith.

Such Site regulations shall include, but shall not be limited to, rules in respect of security, safety of the Project, gate control, sanitation, medical care, and fire prevention, public health, environment protection, security of public life, etc.

Copies of such Site regulations shall be provided to the Lead Long Term Transmission Customer and CEA for the purpose of monitoring of the Project.

2: Emergency Work:

In cases of any emergency, the TSP shall carry out all necessary remedial work as may be necessary.

If the work done or caused to be done by any Party other than the TSP, the TSP shall, reimburse the actual costs incurred, to the other Party carrying out such remedial works.

3: Site Clearance:

In the course of execution of the Agreement, the TSP shall keep the Site reasonably free from all unnecessary obstruction, storage, remove any surplus materials, clear away any wreckage, rubbish and temporary works from the Site, and remove any equipment no longer required for execution of the Agreement. After completion of all Elements of the Project, the TSP shall clear away and remove all wreckage, rubbish and debris of any kind from the Site, and shall leave the Site clean and safe.

4: Watching and Lighting:

The TSP shall provide and maintain at its own expense all lighting, fencing, and watching when and where necessary for the proper construction, operation, maintenance/repair of any of the Elements of the Project, or for the safety of the owners and occupiers of adjacent property and for the safety of the public, during such maintenance/repair.


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Schedule : 5

Computation of Transmission Charges

[Note: As referred to in the definitions of "Monthly Transmission Charges", "Monthly Transmission Charges Invoice" and in Articles 10.1, 10.2, 10.3, and 11.7(c) of this Agreement]

1.1 General

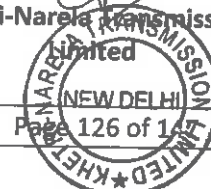
- a. The Monthly Transmission Charges to be paid by the Long Term Transmission Customers to the TSP for providing Transmission Service for any Contract Year during the term of the Agreement shall be in accordance with this Schedule.
- b. The Transmission Charges to be paid to the TSP shall comprise of the Escalable Transmission Charges and the Non Escalable Transmission Charges, payable by each Long Term Transmission Customer, in proportion to their Allocated Project Capacity for the Contract Year, as determined by the CERC. In the event of change by CERC in the methodology for the allocation of Transmission Charges between the Long Term Transmission Customers, such revised methodology shall apply.
- c. For the purpose of payment, the Escalable Transmission Charges to be paid in any Contract Year shall be the Escalable Transmission Charge as per Schedule 6 duly escalated as provided in Schedule 7.
- d. In case of any extension of time period for the Scheduled COD, the applicable Transmission Charges in relation to an Element shall be the Transmission Charges of the Contract Year in which the COD of such Element occurs or it has deemed to have occurred, and in relation to the Project, the Transmission Charges applicable will be for the Contract Year in which the COD occurs.
- e. The Annual Transmission Charges shall be the sum of the Payable Annual Escalable Transmission Charges and the Payable Annual Non Escalable Transmission Charges for the Contract Year n.
- f. The Transmission Charges shall be payable based on the Allocated Project Capacity at Target Availability and Incentive for Availability beyond the Target Availability as provided in this schedule shall be admissible for payment. In case of Availability being lower than the Target Availability, the Transmission Charges shall be payable on proportionate basis as provided in this Schedule. In case of the Availability being lower than the level as specified in Article 10.4, the TSP shall pay a penalty as per the provisions in this Schedule. This penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP then existing at the end of the relevant Contract Year.
- g. The Availability shall be calculated as per the procedure specified in Appendix -II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019, as notified by CERC and as attached herewith.


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- h. All applicable Rebates and Surcharges will be computed and Invoices, as required, would be raised based on the provisions laid out in Articles 10.7 of this Agreement.
- i. Reactive Power compensations and payments shall be as per the provisions of the Grid Code.

1.2 Components of Monthly Bill

The Monthly Bill for any month in a Contract Year shall consist of the following:

- i. Monthly Transmission Charges in accordance with Article 1.2.1 below;
- ii. Incentive Payment determined in accordance with Article 1.2.2 below (applicable on annual basis and included only in the Monthly Tariff Payment for the first month of the next Contract Year); and
- iii. Penalty Payment determined in accordance with Article 1.2.3 below (applicable on annual basis and included in the Monthly Tariff Payment for the first month of the next Contract Year).

1.2.1 Computation of Monthly Transmission Charges

The Monthly Transmission Charges for any month 'm' in a Contract Year 'n' shall be calculated as below:

If CA>=NA;

Monthly Transmission Charge MTC (m)=

$$\sum_{m=1}^M [T_{mn}/ \text{No. of days in the month 'm' in Contract Year 'n' * No. of days in the month 'm' in Contract Year 'n' for which bill is raised}] - \sum_{m=1}^{M-1} [MTC(m-1)]$$

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Monthly Transmission Charge MTC (m)=

$$\sum_{m=1}^M [T_{mn}/ \text{No. of days in the month 'm' in Contract Year 'n' * AA/NA* No. of days in the month 'm' in Contract Year 'n' for which bill is raised}] - \sum_{m=1}^{M-1} [MTC(m-1)]$$

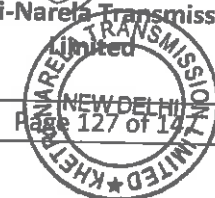
where:

- 'm' is the month in Contract Year 'n'


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- M= month considered for payment in the Contract Year 'n'
- T_{mn} = Transmission Charges for the month 'm' in Contract Year 'n' and is equal to the sum of Monthly Escalable Transmission Charges (METC mn) and Monthly Non Escalable Transmission Charges (MNETC mn)
- CA is the Cumulative Availability , as per REA, from the first day of the Contract Year "n" in which month 'm' occurs up to and including up to the end of the month "m";
- AA is the actual Availability for the month 'm' in the Contract Year n, as per REA, (expressed in percentage);
- NA is the Target Availability;
- MTC (m-1) is the Payable Monthly Transmission Charge for the month '(m-1)' for the Contract Year 'n'
- **Monthly Escalable Transmission Charges (METC mn)**

The Monthly Escalable Transmission Charges (METCmn) for month 'm' for the Contract Year 'n' shall be calculated by the following formula,

$$\text{METCmn} = [\text{Escalable Transmission Charge for the first Contract year (as provided in Schedule 6)}/\text{No. of days in the Contract Year 'n'}] * \text{No. of days in the month 'm'} * p/q$$

Where,

'p' is the escalation index as per Schedule 7 at the beginning of the month 'm' (expressed as a number)

'q' is the escalation index as per Schedule 7 applicable as at the beginning of the first Contract Year mentioned in Schedule 6 (expressed as a number)



- **Monthly Non Escalable Transmission Charges (MNETCmn)**

The Monthly Non Escalable Transmission Charges (MNETCmn) for month 'm' for the Contract Year 'n' shall be calculated as follows;

$$\text{MNETCmn} = [\text{Non Escalable Transmission Charge for the Contract year 'n' (as provided in Schedule 6)}/\text{No. of days in the Contract Year 'n'}] * \text{No. of days in the month 'm'}$$


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Provided, no Transmission Charges shall be paid during the period for which the RLDC has not allowed the operation of the Element/Project due to the failure of the TSP to operate it as per the provisions of the Grid Code.

1.2.2 Incentive Payment

If and to the extent the Availability in a Contract Year exceeds ninety eight percent (98%) for AC system/ninety five percent(95%) for HVDC system, the TSP shall be entitled for an annual Incentive as calculated below:

$$\text{Incentive} = 0.02 \times \text{Annual Transmission Charges} \times (\text{Actual Annual Availability} - \text{Target Availability})$$

Provided that no Incentive shall be payable above the Availability of 99.75% for AC system and 98.5% for HVDC system.

Incentive shall be shared by the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by then existing at the end of the relevant Contract Year.

1.2.3 Penalty

If and to the extent that the Availability in a Contract Year falls below ninety five percent (95%) for AC system / ninety two percent (92%) for HVDC system, the TSP shall be entitled for an annual penalty as per the formula given below:

$$\text{Penalty} = 0.02 \times \text{Annual Transmission Charges} \times (\text{Target Availability} - \text{Actual Annual Availability})$$

The penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

1.2.4 Recovery from Short Term Transmission Customers

The Transmission Charges to be paid by the Long Term Transmission Customers to the TSP shall stand reduced in proportion to their then existing Allocated Project Capacity at the end of the relevant month, to the extent of adjustable revenues from Short Term Transmission Customers.

The charges payable by the Short Term Transmission Customers shall be calculated on the basis of the provisions of the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2004 or as amended from time to time.

1.3 Scheduling Charges

The payment of scheduling charges to the respective RLDC or SLDC, as the case may be, shall be the responsibility of the Long Term Transmission Customers.

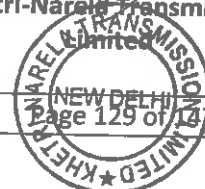
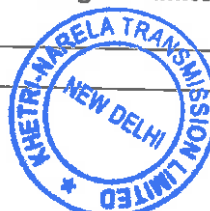

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Schedule : 6


Transmission Charges

[Note: As referred to in the definitions of "Element", "Escalable Monthly Charges", "Non Escalable Monthly Charges" and "Monthly Transmission Charges" and in Clauses 1.1 (c) of Schedule 5 of this Agreement]

[To be incorporated from the Bid of the Selected Bidder]

[In case of pre-signing of RFP Project Documents, this needs to be inserted after selection of the Selected Bidder]

[This table needs to be replicated exactly as from Annexure-22 of RFP (i.e. Financial Bid of Selected Bidder)]


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Schedule : 7

Escalation Index

[Note: As referred to in Clause 1.1 of Schedule 5 of this Agreement]

The index ("Escalation Index") to be applied for escalation of Escalable Transmission Charges shall be computed by assuming that as on the date of the Bid Deadline, the value of such Escalation Index is 100. Thereafter, for each month after the Bid Deadline, the value of the Escalation Index shall be computed by applying the per annum inflation rate specified by CERC for payment of Escalable Transmission Charges, as per the provisions of the Competitive Bidding Guidelines.

For the avoidance of doubt, it is clarified that:

- if the prevailing inflation rate specified by CERC is 4.7% per annum, then at the end of the first month after the Bid Deadline, the value of the Escalation Index shall be 100.3917 [i.e., $100 * (1 + 4.7/12)$] for Escalable Transmission Charges. Thereafter, at the end of the second month beyond such first month, the value of the Escalation Index shall be 100.7849 [i.e., $100.3917 * (1 + 4.7/12)$] and so on. The value of the Escalation Index at the end of the Nth Month after the Bid Deadline shall be calculated as: $100 * (1 + N * 0.047 / 12)$ for Quoted Escalable Energy Charges.
- the per annum inflation rate specified by CERC shall be revised only at the end of every six (6) months.
- The value of the Escalation Index shall be calculated up to the fourth decimal point.

In case, due to any reason, CERC discontinues the publication of the inflation rate mentioned above, then the Lead Long Term Transmission Customer and the TSP shall replace the above inflation rate with an inflation rate which shall be computed on the same basis as was being used by CERC to estimate their notified inflation rate.


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Schedule : 8

List of Articles

List of Articles under which rights and obligations of the Long Term Transmission Customers (including all matters incidental thereto and related follow-up), which are required to be undertaken by the Lead Long Term Transmission Customer, or by Majority Long Term Transmission Customers or by the Long Term Transmission Customers jointly, respectively:

A) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Lead Long Term Transmission Customer

1. Article 3.3.5 (approach the Appropriate Commission on termination of the Agreement on TSP's not able to meet conditions subsequent)
2. Article 0 (inspection of the Project during the construction phase);
3. Articles 6.1.1 and 6.1.2 (extension of Scheduled COD);
4. Article 6.4.1 (communication with the TSP on imposition of liquidated damages)
5. Articles 0 (notice for maintenance of Interconnection Facilities under the purview of the Long Term Transmission Customers);
6. Article 11.7(d) (inspection of Project during operation of Force Majeure);
7. Article 13.1(a) (notice to TSP on abandonment of Project);
8. Article 13.3 (d) (to approach the Appropriate Commission for revocation of Transmission Licensee on account of TSP's Event of Default);
9. Articles 14.2.1(b), 14.2.2(b) and 14.2.2(c) (notice for patent indemnity);
10. Article 14.2.1(d) (provide assistance to the TSP during the proceedings of patent indemnity);
11. Article 18.2.3 (written permission to TSP for divestment of equity holding and subsequent verification of equity structure, post-divestment); and
12. Schedule 7 (computation of alternative escalation index in the event of CERC discontinuing publishing of the inflation rate mentioned in this schedule).

B) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Majority Long Term Transmission Customers

1. Article 2.3.1 (decision to continue the Project beyond the Expiry Date);
2. Article 3.1.3 (waiver of the TSP's obligations due to reasons attributable to the Long Term Transmission Customer(s));
3. Articles 3.3.2 and 3.3.4 (right to terminate the Agreement on non-fulfillment of conditions subsequent);


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4. **Articles 13.1 (k) and 13.1 (l)** (invocation of termination of the Agreement due to the TSP's Event of Default;
5. **Article 13.3** (notice to TSP for termination of Agreement on TSP's Event of Default;
6. **Article 18.1.1** (in case of any difference of opinion on any decision among the Long Term Transmission Customers, decision in such cases to be taken by the Majority Long Term Transmission Customers); and
7. **Article 18.1.4** (Right to replace the Lead Long Term Transmission Customer).

and any other Articles of this Agreement not specifically mentioned herein, which provide for a joint action by all the Long Term Transmission Customers.


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Schedule : 9

[Appendix of Regulations applicable seven (7) days prior to the Bid Deadline to be inserted by BPC]

WJ
Appendix –II of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2019

Procedure for Calculation of Transmission System Availability Factor for a Month

1. Transmission system availability factor for nth calendar month ("TAFPn") shall be calculated by the respective transmission licensee, got verified by the concerned Regional Load Dispatch Centre (RLDC) and certified by the Member-Secretary, Regional Power Committee of the region concerned, separately for each AC and HVDC transmission system and grouped according to sharing of transmission charges. In case of AC system, transmission System Availability shall be calculated separately for each Regional Transmission System and inter-regional transmission system. In case of HVDC system, transmission System Availability shall be calculated on consolidate basis for all inter-state HVDC system.
2. Transmission system availability factor for nth calendar month ("TAFPn") shall be calculated by consider following:
 - i) **AC transmission lines:** Each circuit of AC transmission line shall be considered as one element;
 - ii) **Inter-Connecting Transformers (ICTs):** Each ICT bank (three single phase transformer together) shall form one element;
 - iii) **Static VAR Compensator (SVC):** SVC along with SVC transformer shall form one element;
 - iv) **Bus Reactors or Switchable line reactors:** Each Bus Reactors or Switchable line reactors shall be considered as one element;
 - v) **HVDC Bi-pole links:** Each pole of HVDC link along with associated equipment at both ends shall be considered as one element;
 - vi) **HVDC back-to-back station:** Each block of HVDC back-to-back station shall be considered as one element. If associated AC line (necessary for transfer of inter-regional power through HVDC back-to-back station) is not available, the HVDC back-to-back station block shall also be considered as unavailable;

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[Signature]
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[Signature]
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- vii) **Static Synchronous Compensation ("STATCOM")**: Each STATCOM shall be considered as separate element.
3. The Availability of AC and HVDC portion of Transmission system shall be calculated by considering each category of transmission elements as under:

TAFMn (in %) for AC system:

$$= \frac{o \times AV_o + (p \times AV_p) + (q \times AV_q) + (r \times AV_r) + (u \times AV_u)}{(o + p + q + r + u)} \times 100$$

Where,

- o = Total number of AC lines.
 AV_o = Availability of o number of AC lines.
 p = Total number of bus reactors/switchable line reactors
 AV_p = Availability of p number of bus reactors/switchable line reactors
 q = Total number of ICTs.
 AV_q = Availability of q number of ICTs.
 r = Total number of SVCs.
 AV_r = Availability of r number of SVCs
 u = Total number of STATCOM.
 AV_u = Availability of u number of STATCOMs

TAFMn (in %) for HVDC System:

$$\frac{\sum_{x=1}^s C_{xpb}(\text{act}) \times AV_{xpb} + \sum_{y=1}^t C_{ybtb}(\text{act}) \times AV_{ybtb}}{\sum_{x=1}^s C_{xpb} + \sum_{y=1}^t C_{ybtb}} \times 100$$

Where

- C_{xpb}(act) = Total actual operated capacity of xth HVDC pole
 C_{xpb} = Total rated capacity of xth HVDC pole
 AV_{xpb} = Availability of xth HVDC pole
 C_{ybtb}(act) = Total actual operated capacity of yth HVDC back-to-back station block
 C_{ybtb} = Total rated capacity of yth HVDC back-to-back station block
 AV_{ybtb} = Availability of yth HVDC back-to-back station block
 s = Total no of HVDC poles
 t = Total no of HVDC Back to Back blocks

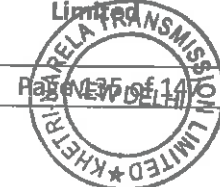

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4. The availability for each category of transmission elements shall be calculated based on the weightage factor, total hours under consideration and non-available hours for each element of that category. The formulae for calculation of Availability of each category of the transmission elements are as per **Appendix-III**. The weightage factor for each category of transmission elements shall be considered as under:
- (a) For each circuit of AC line – Number of sub-conductors in the line multiplied by ckt-km;
 - (b) For each HVDC pole- The rated MW capacity x ckt-km;
 - (c) For each ICT bank – The rated MVA capacity;
 - (d) For SVC- The rated MVAR capacity (inductive and capacitive);
 - (e) For Bus Reactor/switchable line reactors – The rated MVAR capacity;
 - (f) For HVDC back-to-back station connecting two Regional grids- Rated MW capacity of each block; and
 - (g) For STATCOM – Total rated MVAR Capacity.
5. The transmission elements under outage due to following reasons shall be deemed to be available:
- i. Shut down availed for maintenance of another transmission scheme or construction of new element or renovation/ upgradation/ additional capitalization in existing system approved by the Commission. If the other transmission scheme belongs to the transmission licensee, the Member Secretary, RPC may restrict the deemed availability period to that considered reasonable by him for the work involved. In case of dispute regarding deemed availability, the matter may be referred to Chairperson, CEA within 30days.
 - ii. Switching off of a transmission line to restrict over voltage and manual tripping of switched reactors as per the directions of concerned RLDC.
6. For the following contingencies, outage period of transmission elements, as certified by the Member Secretary, RPC, shall be excluded from the total time of the element under period of consideration for the following contingencies:
- i) Outage of elements due to acts of God and force majeure events beyond the control of the transmission licensee. However, whether the same outage is due to force majeure (not design failure) will be verified by the Member Secretary, RPC. A reasonable restoration time for the element shall be considered by Member Secretary, RPC and any additional time taken by the transmission licensee for restoration of the element beyond the reasonable time shall be

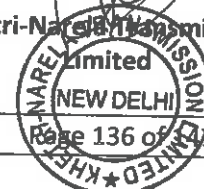

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treated as outage time attributable to the transmission licensee. Member Secretary, RPC may consult the transmission licensee or any expert for estimation of reasonable restoration time. Circuits restored through ERS (Emergency Restoration System) shall be considered as available;

- ii) Outage caused by grid incident/disturbance not attributable to the transmission licensee, e.g. faults in substation or bays owned by other agency causing outage of the transmission licensee's elements, and tripping of lines, ICTs, HVDC, etc. due to grid disturbance. However, if the element is not restored on receipt of direction from RLDC while normalizing the system following grid incident/disturbance within reasonable time, the element will be considered not available for the period of outage after issuance of RLDC's direction for restoration;

Provided that in case of any disagreement with the transmission licensee regarding reason for outage, same may be referred to Chairperson, CEA within 30 days. The above need to be resolved within two months:

Provided further that where there is a difficulty or delay beyond sixty days, from the incidence in finalizing the recommendation, the Member Secretary of concerned RPC shall allow the outage hours on provisional basis till the final view.

7. Time frame for certification of transmission system availability: (1) Following schedule shall be followed for certification of availability by Member Secretary of concerned RPC:

- Submission of outage data by Transmission Licensees to RLDC/constituents- By 5th of the following month;
- Review of the outage data by RLDC/ constituents and forward the same to respective RPC- by 20th of the month;
- Issue of availability certificate by respective RPC - by 3rd of the next month.


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Appendix-III

FORMULAE FOR CALCULATION OF AVAILABILITY OF EACH CATEGORY OF TRANSMISSION ELEMENTS

For AC transmission system

$$AV_o(\text{Availability of } o \text{ no. of AC lines}) = \frac{\sum_{i=1}^o W_i(T_i - TNA_i)/T_i}{\sum_{i=1}^o W_i}$$

$$AV_q(\text{Availability of } q \text{ no. of ICTs}) = \frac{\sum_{k=1}^q W_k(T_k - TNA_k)/T_k}{\sum_{k=1}^q W_k}$$

$$AV_r(\text{Availability of } r \text{ no. of SVCs}) = \frac{\sum_{i=1}^r W_i(T_i - TNA_i)/T_i}{\sum_{i=1}^r W_i}$$

$$AV_p(\text{Availability of } p \text{ no. of Switched Bus reactors}) = \frac{\sum_{m=1}^p W_m(T_m - TNA_m)/T_m}{\sum_{m=1}^p W_m}$$

$$AV_u(\text{Availability of } u \text{ no. of STATCOMs}) = \frac{\sum_{n=1}^u W_n(T_n - TNA_n)/T_n}{\sum_{n=1}^u W_n}$$

$$AV_{x,dp}(\text{Availability of an individual HVDC pole}) = \frac{(T_x - TNA_x)}{T_x}$$

$$AV_{y,db}(\text{Availability of an individual HVDC Back-to-back Blocks}) = \frac{(T_y - TNA_y)}{T_y}$$


For HVDC transmission system

For the new HVDC commissioned but not completed twelve months;


For first 12 months: $[(AV_{x,dp} \text{ or } AV_{y,db}) \times 95\% / 85\%]$, subject to ceiling of 95%.

Where,

- o = Total number of AC lines;
 AV_o = Availability of o number of AC lines;
 p = Total number of bus reactors/switchable line reactors;
 AV_p = Availability of p number of bus reactors/switchable line reactors;
 q = Total number of ICTs;
 AV_q = Availability of q number of ICTs;
 r = Total number of SVCs;
 AV_r = Availability of r number of SVCs;
 U = Total number of STATCOM;


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AV_u = Availability of u number of STATCOMs;
 W_i = Weightage factor for i th transmission line;
 W_k = Weightage factor for k th ICT;
 W_l = Weightage factors for inductive & capacitive operation of l th SVC;
 W_m = Weightage factor for m th bus reactor;
 W_n = Weightage factor for n th STATCOM.

$T_i, T_k, T_l, T_m, T_n, T_x, T_y$ - The total hours of i th AC line, k th ICT, l th SVC, m th Switched Bus Reactor & n th STATCOM, x th HVDC pole, y th HVDC back-to-back blocks during the period under consideration (excluding time period for outages not attributable to transmission licensee for reasons given in Para 5 of the procedure)

$T_{NAi}, T_{NAk}, T_{NAL}, T_{NAM}, T_{NAN}, T_{NAX}, T_{NAY}$ - The non-availability hours (excluding the time period for outages not attributable to transmission licensee taken as deemed availability as per Para 5 of the procedure) for i th AC line, k th ICT, l th SVC, m th Switched Bus Reactor, n th STATCOM, x th HVDC pole and y th HVDC back-to-back block.


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Schedule : 10

Entire Bid (both financial bid and technical bid) of the Selected Bidder to be attached


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Schedule : 11

Contract Performance Guarantee

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting Bids are required to follow the applicable law in their country. To be provided separately in the name of each of the Long Term Transmission Customer(s), in proportion to their Allocated Project Capacity as provided in Schedule 1 of this document)

In consideration of the[Insert name of the Selected Bidder or Lead Member in case of the Consortium, with address] agreeing to undertake the obligations under the TSA datedand the other RFP Project Documents and PFC Consulting Limited and Khetri-Narela Transmission Limited, agreeing to execute the Share Purchase Agreement with the Selected Bidder, regarding setting up the Project, the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to[Insert Name of the Long Term Transmission Customer]at[Insert the Place from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on demand in writing from[Name of the Long Term Transmission Customer] or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees crores only [Insert the amount of the bank guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately to each Long Term Transmission Customer in the ratio of Allocated Project Capacities as on the date seven (7) days prior to the Bid Deadline] on behalf of M/s. [Insert name of the Selected Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and includingand shall not be terminable by notice or any change in the constitution of the Bank or the term of the TSA or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.


Our liability under this Guarantee is restricted to Rupees Crores (Rs.) only. Our Guarantee shall remain in force until[Insert the date of validity of the Guarantee as per Article 3.1.2 of this TSA]. The Long Term Transmission Customer shall be entitled to invoke this Guarantee up to three hundred sixty five (365) days of the last date of the validity of this Guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Long Term Transmission Customer, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Long Term Transmission Customer.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by Khetri-Narela Transmission Limited,


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..... [Insert name of the Selected Bidder] and/or any other person. The Guarantor Bank shall not require the Long Term Transmission Customer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term Transmission Customer in respect of any payment made hereunder.

THIS BANK GUARANTEE shall be interpreted in accordance with the laws of India.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

THIS BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the Long Term Transmission Customer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against **Khetri-Narela Transmission Limited** or the Selected Bidder, to make any claim against or any demand on **Khetri-Narela Transmission Limited** or the Selected Bidder or to give any notice to **Khetri-Narela Transmission Limited** or the Selected Bidder or to enforce any security held by the Long Term Transmission Customer or to exercise, levy or enforce any distress, diligence or other process against **Khetri-Narela Transmission Limited** or the Selected Bidder or TSP, as the case may be.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Long Term Transmission Customer and may be assigned, in whole or in part, (whether absolutely or by way of security) by Long Term Transmission Customer to any entity to whom the Lead Long Term Transmission Customer is entitled to assign its rights and obligations under the TSA.

The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rupees Crores only (Rs. Crores) and it shall remain in force until[Date to be inserted on the basis of Article 3.1.2 of this TSA], with an additional claim period of three hundred sixty five (365) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by [Insert name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term Transmission Customer serves upon us a written claim or demand.


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In witness where of:

Signature


Name:

Power of attorney No.:


For:


..... [Insert Name of the Bank]

Banker's Seal and Full Address, including mailing address of the Head Office


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Schedule : 12

SUPPLEMENTARY AGREEMENT

BETWEEN

..... [Insert name of the TSP]

AND

..... [Insert name of the new Long Term Transmission Customer 1],

..... [Insert name of the new Long Term Transmission Customer 2],

..... [Insert name of the new Long Term Transmission Customer n]

THIS SUPPLEMENTARY AGREEMENT entered into on [Insert date] [Insert day] of [Insert month] in [Insert year] by and between, [Insert name of the Transmission Service Provider] incorporated under the Companies Act, 1956, having its registered office at (here in after referred to as Transmission Service Provider or "TSP", which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the first part,

AND

..... [Insert name of the new Long Term Transmission Customer '1'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the second part,

..... [Insert name of the new Long Term Transmission Customer '2'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the third part,

..... [Insert name of the new Long Term Transmission Customer 'n'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary


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Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the nth part.

WHEREAS:

- A. The TSP has executed the TSA with the existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA.
- B. The existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA have executed the TSA with the TSP.
- C. The TSP has agreed to provide the Transmission Service to the existing Long Term Transmission Customers as per the terms and conditions of the TSA.
- D. The Allocated Project Capacity of the existing Long Term Transmission Customers as on this date.....[Insert date] is as detailed below:

Table : 1

Sl. No.	Name of the existing Long Term Transmission Customers	Allocated Project Capacity (in MW)
1		
2		
3		

- E. The existing Long Term Transmission Customers have agreed, on the terms and subject to the conditions of the TSA, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of the TSA.

NOW THEREFORE THIS AGREEMENT WITNESSETH as under:

- 1) The new Long Term Transmission Customer(s) and their Allocated Project Capacity as on this date.... [Insert date] are as detailed below:

Table 2:

Sl. No.	Name of the new Long Term Transmission Customer(s)	Allocated Project Capacity (in MW)
1		


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2		
3		

- 2) The new Long Term Transmission Customer(s) have been granted long term open access from the CTU/STU, as the case may be, and are beneficiaries to the Project.
- 3) The new Long Term Transmission Customer(s) agree to the terms and conditions laid down in the TSA, to use the Project and pay the TSP the Transmission Charges as determined in accordance with the terms of the TSA and the provisions of this Supplementary Agreement.
- 4) The TSP agrees to provide the Transmission Service to the new Long Term Transmission Customer(s) as per the terms and conditions of the TSA.
- 5) All terms and conditions of the TSA between the TSP and the existing Long Term Transmission Customers (as listed out in Table 1 of this Supplementary Agreement) shall apply, mutatis mutandis without any change, to the new Long Term Transmission Customers (as listed out in Table 2 of this Supplementary Agreement)

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives

WITNESS:

Table 3:

WITNESS

1. Signature:
 Name:
 Designation:

For and on behalf of
 [Insert name of the TSP]

2. Signature:
 Name:
 Designation:

For and on behalf of
 [Insert name of the new Long Term Transmission Customer 1]

[Signature]
 Southern Power Distribution
 Company of Telangana Limited

[Signature]
 Northern Power Distribution
 Company of Telangana Limited

[Signature]
 Khetri-Narela Transmission
 Limited



3. Signature:

Name:

Designation:

For and on behalf of
[Insert name of the new Long
Term Transmission Customer
1]

;

;


n. Signature:

Name:

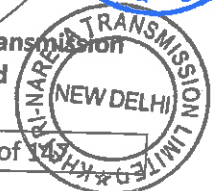
Designation:

For and on behalf of
[Insert name of the new Long
Term Transmission Customer
n]


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PFC CONSULTING LTD.



पीएफसी कंसल्टिंग लिमिटेड

(पावर फाइनेंस कॉर्पोरेशन लिमिटेड की पूर्णतः स्वामित्वाधीन सहायक कंपनी)

PFC CONSULTING LIMITED

(A wholly owned subsidiary of Power Finance Corporation Limited)

CIN : U74140DL2008GOI175858

Ref. No. 04/ITP-41/21-22/KNTL/RfP/Acq. Price

November 30, 2021

To,
Mr. B. Vamsi Rama Mohan,
Chief General Manager,
Power Grid Corporation of India Limited,
"Saudamini", Plot No. 2, Sector - 29,
Gurgaon - 122001, Haryana

FAX : 0124 - 2571802
E-mail: vamsi@powergridindia.com;
tbc@powergridindia.com

Subject: Transmission System for "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G"- Estimated Acquisition Price

Dear Sir,

In line with the requirement of the RfP document specified at Clause 1.5 (g), the following may be noted in respect of the Acquisition Price:

"The estimated Acquisition Price payable by the selected Bidder to the PFC Consulting Limited for the acquisition of one hundred percent (100%) of the equity shareholding of 'Khetri Narela Transmission Limited', along with all its related assets and liabilities is Rs. 22,18,08,125/- (Rupees Twenty Two Crore Eighteen Lakh Eight Thousand One Hundred Twenty Five Only)."

This is for your information and further action please.

Thanking you,

Yours faithfully

(Neera Singh)
CGM

पंजीकृत कार्यालय : प्रथम तल, "ऊर्जानिधि", 1 बाराखंबा लेन, कनॉट प्लेस, नई दिल्ली-110001

Regd. Office : First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001

कंपनी मुख्यालय : नौवौं तल (ए विंग), स्टेट्समैन हाउस, कनॉट प्लेस, नई दिल्ली-110001 दूरभाष : 011-23443900 फैक्स : 011-23443990

Corporate Office : 9th Floor (A Wing), Statesman House, Connaught Place, New Delhi-110001 Phone : 011-23443900 Fax : 011-23443990

ई-मेल/E-mail : pfcconsulting@pfcindia.com वेबसाइट/Website : www.pfcindia.com



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Ref. No.: 04/ITP-41/20-21/KNTL/Acq_Price

April 4, 2022

Mr. B. Vamsi Rama Mohan,
Chief General Manager,
Power Grid Corporation of India Limited,
"Saudamini", Plot No. 2, Sector - 29,
Gurgaon - 122001, Haryana

FAX : 0124 - 2571802

E-mail: vamsi@powergrid.in;
tbc@powergrid.in

Sub.: Independent Transmission Project (ITP) "Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G" - Regarding Transfer of SPV "Khetri-Narela Transmission Limited (KNTL)"

Dear Sir,

In line with the provision of Clause 2.15.2 (a) (b) & (c) of the RFP Document, Contract Performance Guarantee (CPG) has to be provided and the Share Purchase Agreement has to be executed and the SPV, namely, "Khetri-Narela Transmission Limited (KNTL)" is to be acquired along with all its related assets and liabilities for an Acquisition Price.

With regard to transfer of SPV, it is hereby intimated that the Acquisition Price of the SPV (KNTL) is Rs. 22,49,67,292/- (Rupees Twenty Two Crore Forty Nine Lakh Sixty Seven Thousand Two Hundred Ninety Two only). The break-up for this amount is given below:

S. No.	Description	Amount (in Rs Lakh)
1.	Share Capital	1.00
2.	Successful/ Management Fee (including GST) @ 1% of estimated cost of the project excluding RoW Cost	1770.00
3.	Other Administrative Expenses	478.67
	Total	2249.67

The payment of the Acquisition Price may be made as detailed hereunder:

Name : PFC Consulting Limited
PFCL Goods and Service Tax No. : 07AAECP6182F1ZC
PFCL PAN No. : AAECP6182F
Mode of Payment : RTGS

Bank Details:

Bank Name	ICICI Bank
Address	9A, Phelps, Connaught Place, New Delhi - 110001
Beneficiary Name	PFC Consulting Limited
Bank A/C No.	000705036117
IFSC Code	ICIC0000007

पंजीकृत कार्यालय : प्रथम तल, "ऊर्जानिधि", 1 बाराखंबा लेन, कर्नाट प्लेस, नई दिल्ली-110001

Regd. Office : First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001

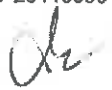
कंपनी मुख्यालय : नौवो तल (ए विंग), स्टेट्समैन हाउस, कर्नाट प्लेस, नई दिल्ली-110001 दूरभाष : 011-23443900 फैक्स : 011-23443990

Corporate Office : 9th Floor (A Wing), Statesman House, Connaught Place, New Delhi-110001 Phone : 011-23443900 Fax : 011-23443990

ई-मेल/E-mail : pfcconsulting@pfcindia.com वेबसाइट/Website : www.pfcindia.com



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It is requested that while making payment TDS may be deducted only on Successful/ Management Fee and not on the reimbursement of expenses. Copy of PAN Card and Cheque of the above bank are enclosed herewith.

You are requested to make the above payments as per the details provided above through RTGS at the earliest.

Further, the expected date of transfer of SPV will be intimated to you shortly.

With kind regards,

Yours sincerely


(Neeraj Singh)

Chief General Manager

Encl: As above

③ 



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Dated 11th May, 2022

SHARE PURCHASE AGREEMENT

BETWEEN

PFC CONSULTING LIMITED

AND

KHETRI-NARELA TRANSMISSION LIMITED

AND

POWER GRID CORPORATION OF INDIA LIMITED

M. Anil Kumar
PFC CONSULTING LIMITED

M. Anil Kumar
मृगाल श्रीवास्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Limited
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट-नं०-2, सेक्टर-29, गुरुगांव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon-122 001 (Haryana)

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KHETRI-NARELA TRANSMISSION
NEW DELHI

KHETRI-NARELA TRANSMISSION LIMITED
NEW DELHI

Authorized Signatory
KHETRI-NARELA TRANSMISSION LIMITED

AND

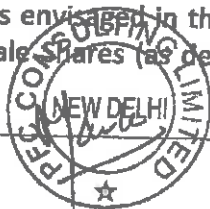
Khetri-Narela Transmission Limited, a company incorporated under the Companies Act, 2013, having its registered office at First Floor, "Urjanidhi", 1 Barakhamba Lane, Connaught Place, New Delhi 110001, (hereinafter referred to as "**Company**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**; and

AND

Power Grid Corporation of India Limited, a company incorporated under the Companies Act, 1956 having its registered office at B-9, Qutub Institutional Area, Katwaria Sarai, New Delhi – 110 016 (hereinafter referred to as "**Selected Bidder**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **THIRD PART**.

WHEREAS:

- A. In accordance with the Bidding Guidelines, the National Committee on Transmission (NCT) constituted by the Ministry of Power, GoI, has identified the "**Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G**" (hereinafter referred to as "**Project**") for the transmission of electricity to be supplied to the Long Term Transmission Customers.
- B. PFCCCL has incorporated the **Company** and PFCCCL along with the Nominees hold One hundred per cent (100%) of total issued and paid up equity share capital of the **Company**.
- C. The Government of India, Ministry of Power, vide Gazette Notification dated January 27, 2020 has notified PFCCCL to be the Bid Process Coordinator (BPC) for the purpose of selection of Bidder as Transmission Service Provider (TSP) to establish Transmission System for "**Transmission System Strengthening Scheme for Evacuation of Power from Solar Energy Zones in Rajasthan (8.1 GW) under Phase-II Part-G**" through tariff based competitive bidding process.
- D. In accordance with the Bidding Guidelines, PFCCCL had initiated a Bid Process through issue of Single Stage RfP (RfQ and RfP combined) for selecting a Successful Bidder to build, own, operate and maintain the Project in accordance with the terms and conditions mentioned in the RfP Documents (as defined hereinafter).
- E. PFCCCL has initiated the development of the Project and has obtained survey report, certain clearances, consents and permits as specified in the RfP regarding the Project.
- F. Pursuant to the said Bid Process, **Power Grid Corporation of India Limited** has been identified as the Selected Bidder vide Letter of Intent dated February 28, 2022 issued by PFCCCL in favor of the Selected Bidder.
- G. As envisaged in the RfP, the Shares Seller (as defined hereinafter) has agreed to sell the Sale Shares (as defined hereinafter) to the Selected Bidder and the Selected Bidder has



[Handwritten signature]

मृणाल श्रिवस्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर गिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट सं०-2, सेक्टर-२३, गुडगाँव-122 001 (हरियाणा)



agreed to purchase the Sale Shares from the Shares Seller, subject to and on the terms and conditions set forth in this Agreement.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS

- 1.1 Capitalised terms in this Agreement, unless defined in this Agreement shall, in so far as the context admits, have the same meaning in this Agreement as has been ascribed to them in the Transmission Service Agreement.
- 1.2 Additionally, the following terms shall have the meaning hereinafter respectively assigned to them herein below:
- (i) "Acquisition Price" shall mean INR Rs. 22,49,67,292/- (Rupees Twenty Two Crore Forty Nine Lakh Sixty Seven Thousand Two Hundred Ninety Two only), which is the aggregate consideration payable by the Selected Bidder towards purchase of the Sale Shares at par along with assets and liabilities of the Company as on the Closing Date subject to adjustment as per the audited accounts of the Company as on the Closing Date;
 - (ii) "Agreement" or "the Agreement" or "this Agreement" shall mean this Share Purchase Agreement and shall include the recitals and/or annexures attached hereto, and the contracts, certificates, disclosures and other documents to be executed and delivered pursuant hereto, if any, and any amendments made to this Agreement by Parties in writing;
 - (iii) "Bid Process" shall mean the competitive bidding process initiated by the Company, by issuance of Single Stage RfP for selecting a Successful Bidder to build, own, operate and maintain the Project in accordance with and on the terms and conditions mentioned in the RfP Documents;
 - (iv) "Board" shall mean the board of directors of the Company;
 - (v) "Closing Date" shall mean a mutually agreed date between the Parties falling within the period as mentioned in Clause 2.15.2 of RfP or on failure of such mutual agreement between the Parties shall be the date falling on the last date of such period;
 - (vi) "Encumbrance" shall mean any mortgage, pledge, lien, charge, security assignment, hypothecation, trust, encumbrance or any other agreement having the effect of creating security interest;



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मृणाल श्रिवास्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर गिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट सं०-2, सेक्टर-29, सुभाष-122 001 (हरियाणा)
प्लॉट सं०-29, सुभाष-122 001 (Haranya)



- (viii) "Nominees" shall mean the Persons, who are named in Annexure A, holding the Sale Shares as nominees of PFCL.
- (ix) "Party" shall mean PFCL, Company and the Selected Bidder, referred to individually, and "Parties" shall mean PFCL, Company and the Selected Bidder collectively referred to, as relevant;
- (x) "Person" shall include an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organization, a joint stock company or other entity or organization, including a government or political subdivision, or an agency or instrumentality thereof, and/or any other legal entity;
- (xi) "RfP Documents" shall mean the following documents, referred to collectively:
- Transmission Services Agreement;
 - this Agreement; and
 - Any other agreement(s) as may be required.
- (xii) "Representations and Warranties" shall mean the representations and warranties mentioned in Clause 4 hereto;
- (xiii) "Sale Shares" shall mean 10,000 (Ten Thousand) Shares, representing 100 percent of the total issued, subscribed and fully paid-up equity share capital of the Company held by the Shares Seller and Nominees as more particularly described in Annexure A attached hereto;
- (xiv) "Shares" shall mean the fully paid-up equity shares of Company, of face value Rs. 10 each;
- (xv) "Shares Seller" shall mean PFCL;
- (xvi) "Transmission Services Agreement" or "TSA" means the agreement titled 'Transmission Services Agreement' dated December 7, 2021 entered into between the Long Term Transmission Customer(s) and the TSP pursuant to which the TSP shall build, own, operate and maintain the Project and make available the assets of the Project to the Long Term Transmission Customer(s) on a commercial basis, as may be amended from time to time;

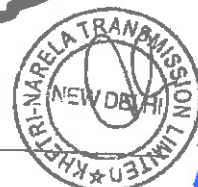
1.3 Interpretation Clause

Unless the context otherwise requires, the provisions of the TSA relating to the interpretation of the TSA shall apply to this Agreement as if they were set out in full in this Agreement and to this end are incorporated herein by reference.



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मृणाल श्रीवास्तव / MRINAL SRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(पारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट नं-2, सेक्टर-29, गुरुग्राम-122001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon-122001 (Haryana)



2. TRANSFER OF SHARES

2.1 Subject to the terms and conditions of this Agreement, the Shares Seller agrees to sell and transfer to the Selected Bidder and the Selected Bidder hereby agrees to purchase from the Shares Seller, the Sale Shares of the Company free from Encumbrances with rights and benefits attached thereto in consideration of the Acquisition Price and the covenants, undertakings and the agreements of the Selected Bidder contained in this Agreement.

2.2 The Shares Seller hereby undertakes to cause the Nominees to transfer part of the Sale Shares held by them as Nominees of the Shares Seller to the Selected Bidder and execute any documents required to deliver good title to the Sale Shares to the Selected Bidder.

3. CLOSING

3.1 Prior to the Closing Date, the Selected Bidder shall provide to the Shares Seller, valid share transfer forms ("Share Transfer Forms") duly stamped with requisite amount of stamp duty payable on the transfer of Sale Shares.

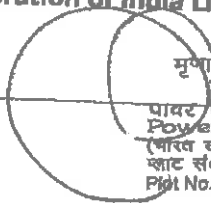
3.2 On the Closing Date, the Shares Seller shall hand over to the Selected Bidder or its authorised representative, the original share certificates representing the Sale Shares ("Sale Share Certificates") along with the Share Transfer Forms duly executed by the Shares Seller and the Nominees in favour of the Selected Bidder, simultaneously against the Selected Bidder handing over to the Shares Seller demand drafts drawn in favour of the Shares Seller for the Acquisition Price payable to it.

Provided that prior to the handing over of the Sale Share Certificates to the Selected Bidder as mentioned above, the Selected Bidder shall provide satisfactory evidence to PFCCCL that on or before the Closing Date, the Selected Bidder has furnished the Performance Bank Guarantee to each of the Long Term Transmission Customers and is in a position to comply with all other requirements of Clause 2.15.2 of the RfP.

3.3 The Selected Bidder shall immediately upon receiving the Sale Share Certificates and the Share Transfer Forms, duly execute the Share Transfer Forms and duly lodge the Share Transfer Forms and the Sale Share Certificates with the Company. The Selected Bidder may also propose the names of its nominees to be appointed on the Board of the Company and the address within the jurisdiction of the Registrar of Delhi and Haryana, which would be the new registered office of the Company. The Company shall, upon receipt of the said documents from the Selected Bidder, do the following:

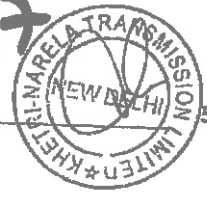
(i) Immediately on the Closing Date convene a meeting of the Board, wherein the Board shall pass the following necessary resolutions:

(a) approving the transfer of the Shares constituting the Sale Shares from the Shares Seller and the Nominees to the name of the Power Grid Corporation of India Limited and its nominees;



मृगाली श्रीवास्तव / Mr. MRUGALI SHRIVASTAVA
कंपनी सचिव / Company Secretary
पावर ग्रीड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) (A Govt. of India Enterprise)
प्लॉट सं-0-2, सेक्टर-29, गुरुगाँव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)

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- (b) approving the **Power Grid Corporation of India Limited** as a member of the Company and entering the name of the **Power Grid Corporation of India Limited** and its nominees in the register of members.
- (c) changing the address of the registered office of the Company to the new address, within the jurisdiction of the Registrar of Delhi and Haryana, as may be provided by the Selected Bidder.
- (d) appointing the nominees of the Selected Bidder on the Board and accepting the resignations of the other existing Directors on the Board and the Chair of the meeting which was taken by one of the existing Directors shall be vacated and appointment of a new Chairman who shall be one of the newly appointed Director, for the rest of the meeting.

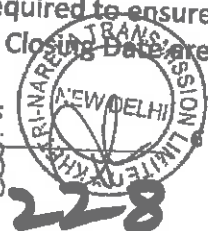
Immediately pursuant to the acceptance of resignation of the existing Directors and appointment of new Chairman, the newly constituted Board of Directors shall continue with the meeting and pass the following resolution:

- (e) terminating all the authorizations granted regarding the business and/or operations of the Company or the operations of the bank accounts of the Company, with prospective effect; and
 - (f) acknowledging and accepting the terms and conditions as contained in the executed copies of the RFP Project Documents and to abide by the provisions contained therein.
- (ii) Enter the name of the **Power Grid Corporation of India Limited** and its nominees as the legal and beneficial owner of the Sale Shares, free of all Encumbrances, in the register of members of the Company;
 - (iii) Make the necessary endorsements on the Sale Share Certificates, indicating the name of the **Power Grid Corporation of India Limited** and its nominees as the legal and beneficial owner of the Sale Shares evidenced there under;
 - (iv) Return the original Sale Share Certificates, duly endorsed in the name of the **Power Grid Corporation of India Limited** and its nominees, to the **Power Grid Corporation of India Limited** and its nominees, as the case may be or its authorized representative;
 - (v) Handover all the statutory registers and records, if any, of the Company to the Selected Bidder.
 - (vi) Handover certified true copies of the Board resolution passed by the Company as per (i)(a) to (i)(f) of Clause 3.3 (i) to the Lead Long Term Transmission Customer.

3.4 The Parties to this Agreement agree to take all measures that may be required to ensure that all the events contemplated in the Clauses 3.1 to 3.3 above on the Closing Date are completed on the said Closing Date.



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शुभल शर्मा / SHUBH L. SHARMA
निर्देशक / Company Secretary
पावर ग्रीड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट नं-2, सेक्टर-29, गुरुदास-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon-122 001 (Haryana)



Notwithstanding the provisions of Clause 3.3 hereto, all proceedings to be taken and all documents to be executed and delivered by the Parties at the Closing Date shall be deemed to have been taken and executed simultaneously and no proceedings shall be deemed to have been taken nor documents executed or delivered until all have been taken, executed and delivered.

3.5 The Selected Bidder hereby acknowledges and agrees that after the date of acquisition of one hundred percent (100%) of the equity shareholding of the Company, by the Selected Bidder as per Clause 3.3, (a) the authority, rights and obligations of the PFCCCL in respect of the Bid Process shall forthwith cease and any actions to be taken thereafter regarding the Bid Process will be undertaken by the Long Term Transmission Customer(s) themselves or through their any other authorized representative(s), (b) all rights and obligations of the PFCCCL shall be of the Selected Bidder and (d) any decisions taken by the PFCCCL prior to the date of its acquisition by the Selected Bidder shall continue to be binding on the Selected Bidder. The Parties hereby agree that this provision shall survive the termination of this Agreement.

3.6 This agreement shall be effective from the date of its signing by the Parties and shall remain in force until all the obligations of the respective Parties under Clause 3.3 hereto are fulfilled.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Selected Bidder hereby represents and warrants to the Shares Seller that:

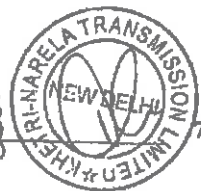
4.1.1 The Selected Bidder has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein, and this Agreement has been duly and validly executed and delivered by the Selected Bidder and constitutes its legal, valid and binding obligations, enforceable against It in accordance with its terms;

4.1.2 The execution, delivery and performance of this Agreement by the Selected Bidder will not violate or contravene any provision of the Memorandum of Association or Articles of the Selected Bidder, (ii) will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which the Selected Bidder are bound or by which any of its and/or their properties or assets are bound, and (iii) except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever; and



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मृणाल श्रिवास्ता / MRINAL SHRIVASTAVA
कंपनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
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Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



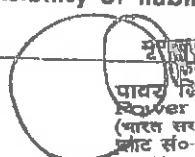
- 4.1.3 The Selected Bidder is not restricted in any manner whatsoever, including without limitation, on account of any judicial or governmental order, action or proceeding, or any contractual obligation assumed by the Selected Bidder, from purchasing the Sale Shares from the Shares Seller in the manner provided for in this Agreement.
- 4.2 The Shares Seller hereby represents and warrants to the Selected Bidder that;
- 4.2.1 The Shares Seller and the Nominees are the legal and beneficial owners of the Sale Shares, free and clear of any Encumbrance and the delivery to the Selected Bidder of the Sale Shares pursuant to the provisions of this Agreement will transfer to the Selected Bidder a good title to the Sale Shares.
- 4.2.2 The Shares Seller has full legal right, power and authority to enter into, execute and deliver this Agreement and to perform the obligations, undertakings and transactions set forth herein. The execution, delivery and performance of this Agreement will not violate the Memorandum and Articles of Association of the Shares Seller or contravene any contract by which it is bound.
- 4.2.3 The Shares Seller has obtained requisite authorizations to sell and transfer the Sale Shares to the Selected Bidder. The Shares Seller also represent that it is not prevented from transferring and selling the Sale Shares. Also, to the best of its knowledge, the Sale Shares are not the subject matter of any claim or pending proceeding or threatened by any legal proceeding made by any third party.
- 4.3 Except as specified in Clause 4.2, above the Shares Seller shall not be deemed to have, made any representation or warranty whatsoever, whether express or implied, in relation to the Sale Shares or Company, including but not limited to any implied warranty or representation as to the business or affairs of the Company.
- 4.4 The Representations and Warranties are given as at the date of this Agreement except that where a Representation and Warranty is expressed to be made as at another date, the Representation and Warranty is given with respect to that date only.
- 4.5 Each Representation and Warranty is to be construed independently of the others and is not limited by reference to any other Warranty. The Representations, Warranties and undertakings contained in this Clause 4 hereto or in any document delivered pursuant to or in connection with this Agreement are continuing in nature and shall survive the Closing Date for one (1) year.
- 4.6 The Parties represent to each other that all Representations and Warranties provided herein by the respective Party shall be true as of Closing Date.

5. OBLIGATIONS OF THE SELECTED BIDDER

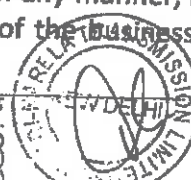
The Selected Bidder agrees that the Shares Seller shall not be liable in any manner, nor shall it assume any responsibility or liability whatsoever, in respect of the business of



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MIRINAL SHRIVASTAVA
Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) (A Govt. of India Enterprise)
प्लॉट नं०-2, सेक्टर-29, गुडगाँव-122 001 (हरियाणा)
Plot No. 2, Sector-29, Gurgaon-122 001 (Haryana)



the Company and its operations or activities, arising after Closing Date, to any Person or any authority, central, state, local or municipal or otherwise and the same shall be the sole responsibility of the Selected Bidder.

6. MISCELLANEOUS

6.1 NOTICES

- a) All notices to be given under this Agreement shall be in writing and in the English language.
- b) All notices must be delivered personally or by registered or speed post or by recognised courier to the addresses below:

Selected Bidder	Power Grid Corporation of India Limited B-9, Qutub Institutional Area, Katwarai Sarai, New Delhi – 110 016
Name of the Holding Company of the SPV	Company Secretary, PFC Consulting Limited First Floor, "Urjanidhi", 1 Barakhamba Lane, Connaught Place, New Delhi – 110001
Company (Before Closing Date)	Project In-charge, Khetri-Narela Transmission Limited First Floor, "Urjanidhi", 1 Barakhamba Lane, Connaught Place, New Delhi – 110001
Company (After Closing Date)	Power Grid Corporation of India Limited B-9, Qutub Institutional Area, Katwarai Sarai, New Delhi – 110 016

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

6.2 RESOLUTION OF DISPUTES

6.2.1 If any dispute arises between the Parties, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), the disputing Parties hereto shall endeavour to settle such Dispute amicably. The attempt to bring about an amicable settlement shall



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मृगाल श्रिवास्ताव
 मृगाल श्रिवास्ताव / Company Secretary
 पावर ग्रीड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 Power Grid Corporation of India Ltd.
 (एकता सरकार का उद्यम) / (A Govt. of India Enterprise)
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 Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



be considered to have failed if not resolved within 60 days from the date of the Dispute.

6.2.2 If the Parties are unable to amicably settle the Dispute in accordance with Clause 6.2.1 within the period specified therein, any of the Parties shall be entitled to within 30 days after expiry of the aforesaid period, refer the Dispute to the Company Secretary of PFCCL and Chief Executive/ Managing Director of the Selected Bidder for resolution of the said Dispute. The attempt to bring about such resolution shall be considered to have failed if not resolved within 30 days from the date of receipt of a written notification in this regard.

6.2.3 In the event the Dispute is not settled in accordance with Clause 6.2.2 above, any Party to the Dispute shall be entitled to serve a notice invoking this Clause and making a reference to a sole arbitrator. If the Parties to the Dispute cannot agree as to the appointment of the sole arbitrator within 30 days of receipt of the notice of the Party making the reference, then the Shares Seller along with the Company shall appoint one arbitrator and the Selected Bidder shall appoint one arbitrator and the two arbitrators, so appointed shall appoint a third arbitrator. However, after the Closing Date, in such an event the Shares Seller shall appoint one arbitrator and the Selected Bidder along with the Company shall appoint one arbitrator and the two arbitrators, so appointed shall appoint the third arbitrator.

6.2.4 The place of the arbitration shall be New Delhi. The Arbitration proceedings shall be governed by the Arbitration and Conciliation Act, 1996 and any amendment thereof.

6.2.5 The proceedings of arbitration shall be in English language.

6.2.6 The arbitrator's award shall be substantiated in writing. The arbitrators shall also decide on the costs of the arbitration proceedings. In case the arbitrators have not decided on the costs of the arbitration proceedings, each Party to the Dispute shall bear its own costs, in relation to the arbitration proceedings.

6.3 AUTHORISED PERSON

For the purposes of this Agreement, the Selected Bidder is represented by Mr. Mrinal Shrivastava, Company Secretary, pursuant to an authorization granted to Mr. Mrinal Shrivastava, Company Secretary through necessary Board resolutions. Further, Mr. Mrinal Shrivastava, Company Secretary is also authorized by such resolutions to take any decision which may be required to be taken, do all acts and execute all documents which are or may be required by the Selected Bidder for the proper and effective fulfillment of the rights and obligations under this Agreement. Any action taken or document executed by



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मृणाळ श्रिवस्तव / MRINAL SHRIVASTAVA
कंपनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्योग) (A Govt. of India Enterprise)
प्लॉट नं०-2, सेक्टर-29, गुरगाँव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



Mr. Mrinal Shrivastava, Company Secretary shall be deemed to be acts done or documents executed by the Selected Bidder and shall be binding on the Selected Bidder.

6.4 RESERVATION OF RIGHTS

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights other than that expressly stipulated in this Agreement.

6.5 CUMULATIVE RIGHTS

All remedies of either Party under this Agreement whether provided herein or conferred by statute, civil law, common law, custom or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.

6.6 PARTIAL INVALIDITY

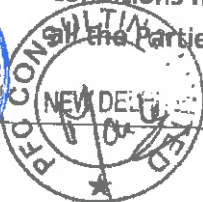
If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

6.7 TERMINATION

If (i) the Closing does not occur on the Closing Date for any reason whatsoever, or (ii) the Letter of Intent is withdrawn or terminated for any reason, or (iii) due to termination of the TSA by the Long Term Transmission Customer(s) in accordance with Article 3.3.2 or Article 13 of the TSA thereof, PFCCCL shall have a right to terminate this Agreement forthwith by giving a written notice to the other Parties hereto.

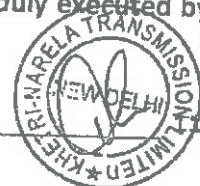
6.8 AMENDMENTS

No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by the Parties.



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मृगाल शिवशर्मा / MRINAL SHRIVASTAVA
कंपनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
प्लॉट सं०-2, सेक्टर-29, गुरुगढ़-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon-122 001 (Haryana)



6.9 ASSIGNMENT

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto, but no Party hereto shall assign or transfer its rights and liabilities hereunder to any other Person without the prior written consent of the other Parties, which will not be unreasonably withheld.

6.10 ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter herein and supersedes and cancels any prior oral or written agreement, representation, understanding, arrangement, communication or expression of intent relating to the subject matter of this Agreement.

6.11 COSTS

Each of the Parties hereto shall pay their own costs and expenses relating to the negotiation, preparation and execution of this Agreement and the transactions contemplated by this Agreement.

The Selected Bidder shall be liable to bear and pay the stamp duty and other costs in respect of this Agreement and the Share Transfer Forms.

6.12 RELATIONSHIP

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind the other Party otherwise than under this Agreement or shall be deemed to be the agent of the other in any way.

6.13 GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Delhi.

6.14 COUNTERPARTS

This Agreement may be executed in counterparts by the Parties and each fully executed counterpart shall be deemed to be original.

6.15 CONFIDENTIALITY

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

(a) to their professional advisors;



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मृणाल श्रीवास्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
एनएल सरकार का उद्यम / (A Govt. of India Enterprise)
प्लॉट सं. 2, सेक्टर-29, गुरुगांव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon-122 001 (Haryana)



(b) to their officers, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;

(c) disclosures required under Law;

without the prior written consent of the other Parties.

Provided that the Long Term Transmission Customer(s) and PFCCCL may at any time, disclose the terms and conditions of transactions contemplated hereby to any person, to the extent stipulated under the law or the Bidding Guidelines.

6.16 INDEMNIFICATION

- The Parties hereby agree that transfer of Sale Shares to the Selected Bidder shall vest all the rights, privileges, licenses, responsibilities, liabilities and other obligations pertaining to the Company in the Selected Bidder.
- The Selected Bidder hereby agrees that the Selected Bidder shall not be entitled to any claims or initiate any legal proceedings, by itself or through the Transmission Service Provider against the Share Sellers, its directors, officers, employees and the subscribers including the members of any committees appointed by them in respect of any actions or decisions taken by any of them up to the Closing Date in furtherance of the Project referred to in recital A of this Agreement.
- Further, the Selected Bidder hereby indemnifies and holds harmless at all times the Share Seller against all losses, damages, charges, and expenses which the Share Seller may sustain or incur towards contractual obligations with respect to the contracts awarded by the Share Seller or any other liability arising with regard to any action/ activity undertaken by the Share Seller for and on behalf of the Company in furtherance of the Project referred to above or otherwise concerning the Company. All such actions shall be defended by the Selected Bidder either itself or through the TSP at its own cost.
- The Parties hereby agree that the provisions of this clause shall survive the termination of this Agreement.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN

Manish Kumar



SIGNED AND DELIVERED BY THE WITHIN NAMED "PFCCCL" PFC CONSULTING LIMITED

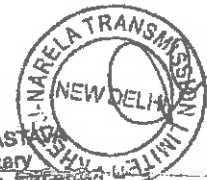
MANISH AGRAWAL
Company Secretary
Membership No.F5048
पीएफसी कंसल्टिंग लिमिटेड/PFC Consulting Limited
(एक पूर्णतः स्वतंत्र सहायक कंपनी)
(A wholly owned subsidiary of Power Finance Corp. Ltd.)
"ऊर्जा निधि", 1, बाराखम्बा लेन, कर्नाट प्लेस,
"URJANIDH", 1, Barakhamba Lane, Connaught Place,
नई दिल्ली-110001/New Delhi-110001

BY THE HAND OF MR. MANISH AGRAWAL, COMPANY SECRETARY ON THE 11TH DAY OF MAY, 2022



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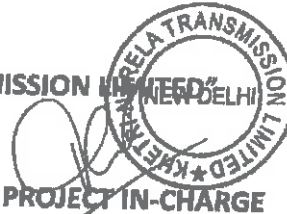
SHRIVASTAVA
Company Secretary
श्रीवास्तव शिवराज एनर्जी प्राइवेट लिमिटेड
Power Grid Corporation of India Ltd.
(एक पूर्णतः स्वतंत्र सहायक कंपनी) (A Govt. of India Enterprise)
प्लॉट नं-2, सेक्टर-29, गुरुग्राह-122 001 (हरियाणा)
Plot No. 2, Sector-29, Gurgaon-122 001 (Haryana)



PURSUANT TO THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS ON 23rd DAY OF MARCH, 2022

IN THE PRESENCE OF:
WITNESS: *Arubhau Kanwal*
NAME, SIGNATURE, DESIGNATION AND ADDRESS: ARUBHAU KANWAL, DGM, PFC

SIGNED AND DELIVERED
BY THE WITHIN NAMED "KHETRI-NARELA TRANSMISSION LIMITED"
BY THE HAND OF MR. NEERAJ SINGH, DIRECTOR & PROJECT IN-CHARGE
ON THE 11TH DAY OF MAY, 2022

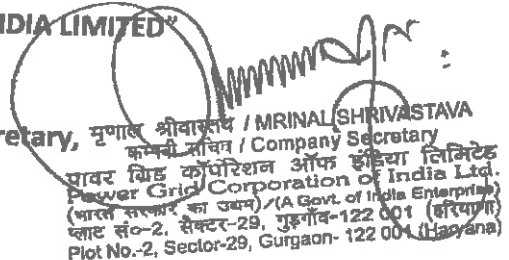


PURSUANT TO THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS ON 28TH DAY OF FEBRUARY, 2022

IN THE PRESENCE OF:
WITNESS: *Arun Singh*
NAME, SIGNATURE, DESIGNATION AND ADDRESS: ARUN KUMAR SINGH, AM, PFCLL

SIGNED AND DELIVERED
BY THE WITHIN NAMED "POWER GRID CORPORATION OF INDIA LIMITED"

BY THE HAND OF MR. MRINAL SHRIVASTAVA, Company Secretary, *Mrinal Shrivastava*
ON THE 11TH DAY OF MAY, 2022



PURSUANT TO THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS
ON 6TH DAY OF JUNE, 2020

IN THE PRESENCE OF:
WITNESS: *Swatantra Kumari*
NAME, SIGNATURE, DESIGNATION AND ADDRESS: SWATANTRA KUMARI, MANAGER, POWERGRID




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ANNEXURE A**DESCRIPTION OF THE SALE SHARES**

SL NO.	NAME OF THE SHAREHOLDER	NUMBER OF EQUITY SHARES HELD	PERCENTAGE OF THE TOTAL PAID UP EQUITY CAPITAL
1.	M/s PFC Consulting Limited	9,400	94%
2.	Shri Manoj Kumar Rana (Nominee of PFC Consulting Ltd.)	100	1%
3.	Shri Purna Chandra Hembram (Nominee of PFC Consulting Ltd.)	100	1%
4.	Shri V.N.D. Manavalan (Nominee of PFC Consulting Ltd.)	100	1%
5.	Shri Neeraj Singh (Nominee of PFC Consulting Ltd.)	100	1%
6.	Shri Sachin Shukla (Nominee of PFC Consulting Ltd.)	100	1%
7.	Shri Sanjay Nayak (Nominee of PFC Consulting Ltd.)	100	1%
	Total	10,000	100%

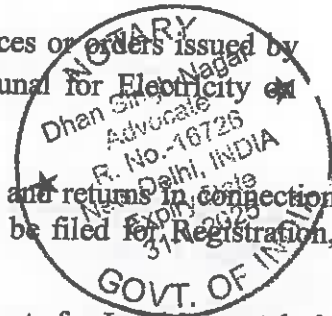



 MANOJ KUMAR RANA
 मृगाल श्रीमान् / Company Secretary
 कम्पनी सचिव / Company Secretary
 पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 Power Grid Corporation of India Ltd.
 (सार्वजनिक उद्यम) / (A Govt. of India Enterprise)
 प्लॉट नं०-2, सेक्टर-29, गुरुगाँव-122 001 (हरियाणा)
 Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)



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1. To constitute, and defend legal cases, sign and verify plaints, written statements, petitions and objections, memorandum of appeal, claims, affidavits, applications, re-applications and pleadings of all kinds and to file them in Central Electricity Regulatory Commission (CERC), State Electricity Regulatory Commissions (SERCs), Appellate Tribunal for Electricity (ATE), Civil, Criminal or Revenue courts, Arbitration, Labour Court, Industrial Tribunal, High Court and Supreme Court, whether having original or appellate jurisdiction and before Government or Local Authorities or Registration Authorities, Tax Authorities, Tribunals, etc.
2. To appear, before various Courts / Tribunals / CERC / SERCs / Appellate Tribunal for Electricity.
3. To appoint any Advocate, Vakil, Pleader, Solicitor or any other legal practitioner as Attorney to appear and conduct case proceedings on behalf of the company and to sign Vakalatnama.
4. To compromise, compound or withdraw cases from any Court / Tribunal / CERC / SERCs / Appellate Tribunal for Electricity.
5. To file petitions/applications or affidavits before the Supreme Court / High Court / CERC / SERCs / Appellate Tribunal for Electricity and to obtain the copies of documents, papers, records etc.
6. To file and receive back documents, to deposit and withdraw money from Courts, Tribunal, Registrar's Office and other Government or Local Authorities and to issue valid receipts thereof.
7. To apply for and obtain refund of stamp duty or court fee, etc.
8. To issue notices and accept service of any summons, notices or orders issued by any Court / Tribunal / CERC / SERCs / Appellate Tribunal for Electricity on behalf of the Company.
9. To execute deeds, agreements, bonds and other documents and returns in connection with the affairs of the company and file them or cause to be filed for Registration, whenever necessary.
10. To issue Project Authority Certificate(s) in respect of contracts for Load Despatch & Communication Systems, Transmission Systems etc. and to lodge claims with the Railways, Transporters, Shipping Agents and Clearing Agents and to settle/compromise such claims.
11. To lodge claims with the Insurance companies, to settle/compromise such claims and on satisfactory settlement thereof, to issue letters of subrogation/power of attorney in favour of Insurance companies.
12. To execute, sign and file applications, undertakings, agreements etc. to or with the Central / State Government(s) / Body(ies) to obtain 'right of way' or any of other Right(s) / Privilege(s) etc.
13. To execute, sign and file applications, undertakings, agreements, bills, documents etc. to or with the Central / State Government(s) / Body(ies) and other authorities / entities including Central Transmission Utility (CTU)/Power System Operation Corporation Limited (POSOCO) / Central Electricity Authority (CEA) / CERC with respect to



Abley Choudhary
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Commissioning of the Project, realization of Transmission charges, to obtain 'right of way' or any of other Right(s) / Privilege(s) etc.

14. To execute Consultancy, Funding and other Agreements.
15. To act as administrator for e-filing process with CERC and other Statutory authorities.
16. Generally to do all lawful acts, necessary for the above mentioned purposes.

The Company hereby agrees to ratify and confirm all and whatsoever the said Attorney shall lawfully do execute or perform or cause to be done, executed or performed in exercise of the power or authority conferred under and by virtue of this Power of Attorney.

Abhay Choudhary
Signed by the within named
Khetri-Narela Transmission Limited
through the hand of *Abhay Choudhary*
Duly authorized by the Board to issue such Power of Attorney
Dated this 13th day of May 2022

अभय चौधरी
ABHAY CHOUDHARY
निदेशक (परियोजनाएँ)
Director (Projects)
पावरग्रिड / POWERGRID



Accepted

Shri A. K. Dixit
Signature of Attorney

Name: Shri A. K. Dixit

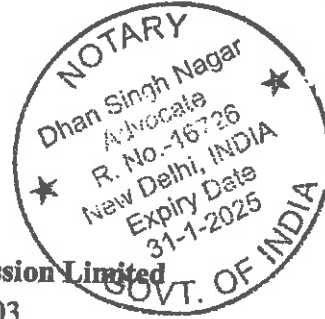
Designation: Project Incharge, Khetri-Narela Transmission Limited

Address: House No. 805, Sector 45, Gurgram-122003

Attested

Abhay Choudhary
(Signature of the Executant)
Name: *Abhay Choudhary*
Designation: *Chairman, KNTL*
Address: B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110 016

अभय
ABHAY CHOUDHARY
निदेशक (परियोजनाएँ)
Director (Projects)
पावरग्रिड / POWERGRID



Signature and Stamp of Notary of the place of execution

WITNESS

Mrinal Shrivastava
मृणाल शीवास्तव / MRINAL SHRIVASTAVA
कम्पनी सचिव / Company Secretary
पावर ग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
Power Grid Corporation of India Ltd.
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प्लॉट सं०-2, सेक्टर-29, गुडगाँव-122 001 (हरियाणा)
Plot No.-2, Sector-29, Gurgaon- 122 001 (Haryana)

A.K. Singhal
A.K. Singhal
Director
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ATTESTED
Ashwani Gupta
NOTARY PUBLIC
NEW DELHI, (INDIA)

13 MAY 2022

Ashwani Gupta
Ashwani Kumar Gupta
Director