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INDIA NON JUDICIAL

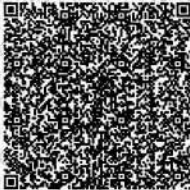
**Government of Karnataka**

Rs. 500

**e-Stamp**

**Certificate No.** : IN-KA93930264430277V  
**Certificate Issued Date** : 24-Feb-2023 05:01 PM  
**Account Reference** : NONACC (FI)/ kacrsfl08/ KUMARA SWAMY LAYOUT1/ KA-BV  
**Unique Doc. Reference** : SUBIN-KAKACRSFL0876856932108681V  
**Purchased by** : SUNDAYGRIDS PVT LTD  
**Description of Document** : Article 12 Bond  
**Description** : POWER PURCHASE AGREEMENT  
**Consideration Price (Rs.)** : 0  
 (Zero)  
**First Party** : SUNDAYGRIDS PVT LTD  
**Second Party** : CASA AURELIA CHS LTD  
**Stamp Duty Paid By** : SUNDAYGRIDS PVT LTD  
**Stamp Duty Amount(Rs.)** : 500  
 (Five Hundred only)

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This E-Stamp paper forms an integral part of the Power Purchase Agreement dated 26<sup>th</sup> February 2023 executed by and between SundayGrids Pvt Ltd (Power Producer) and Casa Aurelia CHS Ltd (Offtaker)



*Signature*



**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at [www.shcilestamp.com](http://www.shcilestamp.com) or using e-Stamp Mobile App of State of Karnataka. 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.

# **Solar Power Purchase Agreement**

**By and between**

**SundayGrids Private Limited**

**AND**

**Casa Aurelia Co Operative Society Ltd**

**AND**

**Techno Associates Vidyut Pvt Ltd**

**Dated: 26th February, 2023**





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*Signature*  
*Shilpa*



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THIS TRIPARTITE POWER PURCHASE AGREEMENT ("The **Agreement**") is made and entered into at **Mumbai** on this **26th February 2023**. (the "**Signing Date**")

**BY AND BETWEEN**

**SundayGrids Private Limited**, a company incorporated under the Companies Act, 2013 (CIN: U40108KA2020PTC138135), having its registered office at 261/1, S Y No 12/1, AECS Layout, Sanjay Nagar, Bangalore, Karnataka, India-560094 (hereinafter referred to as "**Power Producer**" which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) as party of the FIRST PART.

**AND**

**Casa Aurelia Co Operative Housing Society Limited** is a society incorporated under the Maharashtra Co-operatives Housing Society (Registration Number: TNA/DOM/HSG (TC)/33701/YEAR 2021) Bye Laws, having its registered office at Casa Aurelia Co Operative Housing Society Limited, Palava Phase 2, Antarli, Maharashtra-421204 (hereinafter referred to as "**Offtaker**" which expression shall, unless repugnant to the context or meaning thereof, include all its successors and permitted assigns) as party of the SECOND PART.

**AND**

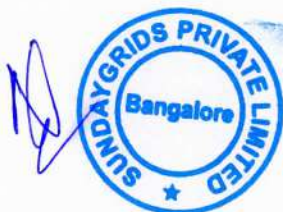
**Techno Associates Vidyut Private Ltd** a company incorporated under the Companies Act, 1956 (CIN:U40100MH1996PTC098696) having its registered office at 189, Rohitra Samarthnagar Aurangabad 421001 (hereinafter referred to as "**Installer**" which expression shall, unless repugnant to the context or meaning thereof, include all its successors and permitted assigns) as party of the THIRD PART.

The Power Producer, Offtaker and the Installer shall hereinafter be collectively referred to as the "**Parties**" and individually as "**Party**".

1. **RECITALS**

WHEREAS:

- 1.1. The Power Producer is a company engaged in the business of developing, financing, installing, operating, managing and maintaining solar power plants across India.
- 1.2. The Offtaker with Rooftop to its unit located at Casa Aurelia C D E F G H Wings, Palava Phase 2, Antarli, Maharashtra-421204 which the Offtaker agrees to make available to the Power Producer or at the Power Producer's discretion, to its assignees for the construction, operation and maintenance of a solar power generating plant having the capacity of **130 kWp +/- 10%** at the total min. 13,000 sq. ft. Clear Rooftop available of the plant (hereinafter referred to as "the Plant"): and to purchase from Power Producer all the solar energy produced from the Plant, provided that the Power Producer shall provide the oftaker with a list of such assignees.
- 1.3. Installer is a corporation authorized as a channel partner of Tata Power Solar, engaged in the business of developing, installing, commissioning, operating, and maintaining solar energy systems,



*Signature*  
S. Sathyanth





facilitating liaison and obtaining net metering approvals within the Mumbai region of Maharashtra State.

- 1.4. The Parties by way of this Agreement wish to record the terms and conditions on the basis of which the Power Producer and the Installer would set up the Solar Power plant and supply Electricity to the Offtaker.
- 1.5. The client shall also be aware that SundayGrids is a service that enables its users to subscribe to solar system capacity and withdraw solar credits for the same, to which extent the project on Client's premise shall be used for.

NOW THEREFORE IN THE VIEW OF THE FOREGOING PREMISES AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS SET OUT BELOW, BOTH PARTIES HAVE AGREED HEREBY AS FOLLOWS.

## **2. DEFINITIONS AND INTERPRETATIONS**

### **2.1. Definitions**

In this Agreement, unless the context otherwise requires, Capitalised terms otherwise used shall have the respective meanings assigned to them in **Exhibit II ("Definitions")**

### **2.2. Interpretations**

- 2.2.1. The table of contents and headings in this Agreement are inserted for convenience only and shall not affect its interpretation or construction.
- 2.2.2. All references made in this Agreement to "Clauses", "Exhibits" and "Schedules" shall refer, respectively, to Clauses of and Exhibits and Schedules to this Agreement. The Exhibits and Schedules to this Agreement form part of this Agreement and shall be in full force and effect as though they were expressly set out in the body of this Agreement.
- 2.2.3. Clause headings are for convenience only and shall not affect the interpretation of this Agreement. References to Clauses are specifically made, and where not specifically made, shall mean a reference to the entire Clause of the Agreement along with the numbered Clauses or sub-Clauses falling under the main Clause, which have been appropriately identified by way of numbering and indentations such that an indented Clause underneath a main Clause shall be construed to be a part of that main Clause, if not specifically referred to.
- 2.2.4. The words "hereto", "hereof" and "hereunder" shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- 2.2.5. The word "person" shall include individuals; partnerships; corporate bodies (including but not limited to corporations, limited partnerships and limited liability companies); non-profit corporations or associations; governmental bodies and agencies; and regulated utilities.
- 2.2.6. The word "including" and "include" shall be deemed to be followed by the words "without limitations".



*[Handwritten signature]*



- 2.2.7. In the event of any conflict between the text of this Agreement and the contents of any Schedule hereto, the text of this Agreement shall govern.
- 2.2.8. Each of the representations and warranties provided in this Agreement is independent of the other representations and warranties in this Agreement and unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause.
- 2.2.9. Any reference to any statute or statutory provision shall include:
- a. all subordinate legislation made from time to time under that statute or provision (whether or not amended, modified, re-enacted or consolidated);
  - b. such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced.
- 2.2.10. Any grammatical form or variation of a defined term herein shall have the same meaning as that of such term
- 2.2.11. The words/expressions used in this Agreement but not defined herein, unless repugnant to the context, shall have the same meaning as assigned to them in the context in which these have been used in the Agreement provided that the respective meanings if any assigned to such such undefined words/ expressions in the Electricity Act, 2003 shall also be taken into consideration for harmonious interpretation of the Agreement.

### 3. **TERM**

#### 3.1. **Segregation into Periods**

This agreement shall consist of an Initial Period and an Operations Period. As used herein, 'Term' shall mean all of the Initial Period and the Operations Period, unless the Power Producer or Offtaker terminates the Agreement earlier in accordance with the terms of this Agreement.

#### 3.2. **Initial Period**

Subject to the availability of the Project Site, the Initial Period will begin on the "Effective Date" as set forth above and will terminate on the earlier of the Commercial Operation Date or the date on which the Agreement is terminated pursuant to the provisions of Clause 4.5 hereof. The Parties agree that the Power Producer shall ensure commissioning of the Project within 90 days from the Effective Date ("Scheduled Commissioning Date") with a grace period of 30 days, however, in the event that the Commercial Operation Date is not reached for 120 days from Effective Date for no fault of either Party, the Parties may mutually agree to extend the Commercial Operation Date or the Agreement may be terminated as defined in the Agreement.

During the Initial Period, the Offtaker shall ensure that the Project Site is available to the Power Producer without any interruption.



*Signature*  
Siddhant





### 3.3. Operations Period

This agreement will terminate on completion of 15 (fifteen) Years from date of Commercial Operation Date commencing from first JMR (Joint Meter Reading) Date of the total project capacity installed.

### 3.4. Access Specifications

3.4.1. The Offtaker hereby grants the Power Producer and its agents, (including its contractors, subcontractors, persons responsible for implementing the applicable Solar Plant, and the Financing Party) entry permission into the Premises, for the Term of this Agreement, at reasonable times and upon reasonable notice, for the purposes of designing, installing, inspecting, operating, maintaining, repairing and removing the Plant, and any other purpose set forth in this Agreement, and otherwise in accordance with the provisions of this Agreement.

#### 3.4.2. Permission to work at Project Site of the Offtaker:

- a. Vehicular & Pedestrian Entry Permissions: Offtaker shall provide permission to enter for Project Site vehicles and workers for the purpose of designing, installing, operating, maintaining, repairing and removing the Plant/s. In exercising such access, the Power Producer shall reasonably attempt to minimise any disruption to activities occurring on the Project Site.
- b. Transmission Lines & Communication Cables: The right to locate transmission lines and communications cables across the Project Site. The Location of any such transmission lines and communications cables outside the areas designated on Exhibit I shall be subject to the Offtakers approval and shall be at locations that minimise any disruption to Offtakers activities occurring on the Project Site.
- c. Storage: Adequate storage space on the Project Site convenient to the Premises for materials and tools used during construction, installation, maintenance of the Offtaker shall be responsible for providing shelter and security for stored items during construction and installation.
- d. Utilities: Water, drainage and electrical connection in the Premises for use by Power Producer in installing, operating and maintaining the Plant Further, if the Offtaker wishes to access the plant generation data then Ethernet/wifi connections, Display and Data Storage devices in the Premises shall be arranged by the Offtaker at its own expense.
- e. Offtaker needs to provide reasonable and adequate water and electricity for cleaning and maintenance of modules whenever required by the Power Producer.
- f. Uninterrupted access to each/all roofs for material management during construction and operation & maintenance of the plant / system, till the tenure of this PPA to be provided to Power Producer or its assignees.



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### 3.5. **Easements Rights, Permissions, Approvals and Authorizations**

- 3.5.1. Immediately upon the commencement of the Initial Period, the Offtaker shall provide entry permissions to Power Producer to rooftop of the plant to execute scope of work as defined in this Agreement
- 3.5.2. The Offtaker will insulate Power Producer from risk arising from authorities appointed under all applicable laws in relation to usage of rooftop such as but not limited to, the Municipal Authorities, authorities responsible for urban development and regulation, Fire Safety authorities, etc. requisite permissions and approvals relating to the existing building factory inspectors, Financing parties, etc. for the purposes of setting up of the Solar System/Plant.
- 3.5.3. The Power Producer shall provide the relevant support for follow up as and when required by the offtaker for obtaining the necessary permits/approvals from the relevant authorities. Notwithstanding the generality of the above provision of this Clause, the sole responsibility, and obligation to get all permissions, licences, and authorizations, including appropriate permits for usage of Rooftop for setting up solar power plants shall at all times vest with the Offtaker. Power Producer shall be responsible for obtaining and maintaining approvals relating to installation and operation of Solar Plant, all the statutory charges for above approvals will be paid by Offtaker and Power Producer will assist in completing documentation where necessary for obtaining quick approvals.

## 4. **PLANNING, INSTALLATION AND OPERATION OF PLANT**

### 4.1. **Technical Specifications considerations**

The Power Producer shall have considered the following assumptions based on the information provided by the Offtaker:

1. The Rooftop mentioned in the PPA is within the premises of the Offtaker and the offtaker has secured the rights of construction of the Solar Power Plant on the rooftop.
2. No trespassing law will be applicable for the given rooftop to the power Producer, in any case, till the tenure of this agreement.
3. Offtaker shall provide the Power Producer a clear shadow free rooftop.
4. The distance from Solar Plant to Point of Delivery (Solar interconnection point) should be at the minimum viable distance.
5. Power Producer to carry pre installation water leakage test and if any, water leakage found to be corrected by Offtaker. Post solar plant Installation Power Producer to ensure no water leakage from the roof and Offtaker to issue satisfactory leak proof installation certificate.
6. Power Producer to ensure no damage on roof and building while installing the solar plant.
7. All required safety to be provided by the offtaker during installation of walkway and railings provided by the Offtaker.
8. As per industry standards all required safety devices/systems to be followed by the Power Producer or its assignee, while the solar project is under execution and during operation and maintenance.



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The Offtaker acknowledges that the Power Producer has proposed the tariff based on the above assumptions, so the Offtaker shall assist Power Producer with best of its efforts that there should not be any deviation due to above assumptions.

Any deviation in capex due to change in above assumptions will be assisted by Offtaker in terms of capex to the extra material demand of Project site or material supply or proportionate increase in tariff for the increased capex.

#### 4.2. Site Assessment and Planning

During the Initial Period, Power Producer shall have the right, at its own expense, to assess the suitability of the premises for the Plant and shall act diligently in conducting such assessment. The assessment shall include the right to inspect the physical condition of the structures on which the Plant will be located; to apply for permits or other governmental authorisations necessary for the construction of the Plant; to arrange interconnections with the Local Electric Utility; or to make any other investigation or determination necessary for the financing, construction, operation or maintenance of the Plant.

#### 4.3. Commencement of Construction

At any time during the initial Period, upon at least ten (10) Business Days notice to the Offtaker, the Power Producer shall have the right to commence installing the Plant on the Premises, complying with all of the Offtakers safety norms.

#### 4.4. Major Components of the Plant

As of the date hereof, the Power Producer anticipates that the Plant shall consist of the major components as set forth in SCHEDULE C hereof. During the project execution due to reasons not attributable to Power Producer, if there is a requirement to change the major components for the benefit of the Project the same will be notified to the Offtaker by the Power Producer. Approval of such modification of design must not be unreasonably withheld by the Offtaker.

#### 4.5. Termination of Development Activities and Agreement.

Notwithstanding anything contained in this Agreement at any time during the Initial Period, Power Producer shall have the right to cease development of the Plant on the Premises, for reasons only dealing with changes in law or government regulations coming into effect after the Effective Date, which would render the Project unviable. If the Power Producer gives the Offtaker notice of such determination, this Agreement shall stand terminated effective as of the delivery of such notice without any further liability of the Parties to each other, provided that

- 4.5.1. Power Producer shall remove any equipment or materials which the Power Producer has placed on the Project Site;
- 4.5.2. Power Producer shall restore any portions of the Project Site disturbed by the Power Producer to its pre-existing condition, i.e. prior to the commencement of construction;
- 4.5.3. The Parties shall not be released from any payment or other obligations arising under this Agreement prior to the delivery of the notice; and



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4.5.4. The confidentiality provisions of Clause 15, the indemnity obligations under Clause 16 hereof, and the dispute resolution provisions of Clause 24 hereof shall continue to apply notwithstanding the termination of this Agreement.

4.6. **Contractors**

Power Producer shall use contractors / independent agents to perform the work of installing, operating, and maintaining the Plant at its own discretion. In such Appointment of contractors / independent agents, Power Producer ensures to follow Safety, EHS and other norms as per the industry practice and Offtaker's specific norms, provided that appointment of such Contractors shall not relieve the Power Producer from its obligations under this Agreement.

4.7. **Project Site Security**

Offtaker will arrange/maintain security for the Solar system/Plant from the commencement of the construction till the time that this Agreement is in effect as the plant, to the extent of its existing security procedures, practices, and policies that apply to the Premises. Offtaker will advise Power Producer immediately upon observing any damage to the Solar Plant/System. During the Operations Period, upon request by Power Producer, such as Power Producer receiving data indicating irregularities or interruptions in the operation of the Plant, Offtaker shall, as quickly as reasonably possible, send a person to observe the condition of the Plant and report back to the Power Producer on such observations.

4.8. **Safety Codes**

The Power Producer should ensure that all workers working at plant will wear ISI approved safety gear as may be required such as Safety Shoes, Safety helmets, and any other safety gear required to perform safe installation and shall take care of all required measures to ensure safety measures to all workers.

4.9. The power supplied would be injected at 415V, 50Hz into the feeder panel located under the same rooftop of Project site at Casa Aurelia Co Operative Housing Society Limited, Palava Phase 2, Antarli, Maharashtra-421204. Suitable provisions will be set up by Power Producer to maintain the quality of power as per the provisions of the Indian electricity codes.

5. **SALE OF ELECTRIC ENERGY**

5.1. **Sale of Electricity**

Throughout the Operations Period, subject to the terms and conditions of this Agreement, Power Producer shall sell only to Offtaker and Offtaker shall buy from Power Producer all the solar energy produced by the Plant Capacity i.e. 130 kWp, whether or not Offtaker is able to use all such solar energy. Title to and risk of loss with respect to the solar energy shall transfer from Power Producer to Offtaker at the Point of Delivery. Tariff schedule for sale of electricity is as per SCHEDULE A.



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## 5.2. Expected Energy Supply

Power Producer estimates the amount of solar energy to be produced by the limits on Plant on annual basis subject to Global Horizontal Irradiation ("GHI") are based on following broad assumptions

- Expected Energy Generation /annum= appx. **1450 kWh/kWp** for 1" year,
- Module Degradation Factor YoY= **1%**
- Yearly Global Horizontal Irradiation = **5.86 kWh/m<sup>2</sup>**
- Plant Capacity-130 kWp+/-**10%**

## 5.3. Joint Meter Reading

### a. Monthly Meter Reading

For every calendar month, Joint Meter Reading (JMR) of the main meter and the check meters installed at the respective locations shall be conducted on the 1st working day of every calendar month @ 11:00 AM. in the presence of representatives of both the Parties. If the first day of the month is a public holiday or Sunday, then in such cases the joint meter reading shall be conducted on the immediate next day. However, in such cases, Power Producer shall inform the other Party in advance. Meter reading can also be taken through the remote monitoring provision provided the remote monitoring facility is functional and is capable of reading the energy meter readings. Power Producers can submit JMR through a remote monitoring system.

### b. Meter Inspection & Sealing:

The energy meter shall be jointly inspected and sealed by Power Producer and shall not be opened, calibrated or tested except in the presence of the representatives of both the Parties. In each case, seal details of old and new scales installed at the meter box to be mentioned on the joint meter reading format or meter testing report. Energy Recording:

- Difference in energy measurement between main meter and check meters: At the time of taking monthly joint meter reading, if the electrical energy consumption reading of the main meter differs from the readings of the corresponding check meter by more than +/- 5%, in such case the main meter shall be tested first as per ISI guidelines and if on such testing, the main meter error is found to exceed specific limits prescribed in the standards, then the main meter shall be re-calibrated or replaced by correct meter, within meter shall be tested and re-calibrated or replaced by correct meter, within next 7 working days from the date of testing. The charges for the meter testing/calibration shall be borne by Power Producer.
- Billing in case of faulty meter  
In the event of variation exceeding the permissible limits, the billing should be done based on the correct meter (main or check). The joint metering should be taken after such recalibration/testing.

### c. Annual Meter Testing:



## 5.2. Expected Energy Supply

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- Billing in case of faulty meter  
In the event of variation exceeding the permissible limits, the billing should be done based on the correct meter (main or check). The joint metering should be taken after such recalibration/testing.

### c. Annual Meter Testing:





All meters shall be checked / tested for accuracy on a yearly basis in presence of both the Parties and shall be tested as working satisfactory so long as the errors are within the limits prescribed for meters of the specific class Energy consumption recorded in the main meter will form the basis of billing, so long as the yearly checks show that errors if any are within the permissible limits. If the check or main meter is found defective during the annual checking the error will be rectified and it shall be immediately replaced at the cost of Power Producer.

d. Calibration Procedure:

All meters shall be calibrated on an annual basis by a government approved agency and the cost for the calibration shall be borne by Power Producer. Meter readings shall be taken after the completion of calibration procedure in the presence of Authorised representatives of both the parties Metering system, calibration procedure and the procedure of taking meter readings could be modified from time to time as may be decided by both the parties with mutual understanding.

- a. The Main Metering System at the Delivery Point shall in terms of its technical standards, description, accuracy, calibration, comply fully with the requirements of the relevant standards under the Applicable Law and shall be regularly tested as per the government regulation. This will consist of a main meter and a check meter.
- b. The Main Metering System shall be installed, maintained and owned by the Power Producer. It shall be installed at a place accessible to the meter readers of both the Parties. The Offtaker shall have full access to the Main Metering System, and to any data generated thereby.
- c. The Offtaker may install an additional meter, at its own cost, to verify the measurements of the main metering systems
- d. Power producer shall install the meter to meet the technical and regulatory requirements stipulated by the Jurisdictional Authorities at the drawn point.

The risk and title to the solar energy supplied by the Power Producer shall pass to the Offtaker at the Delivery Point.

6. DAMAGE

6.1. Damage by Offtaker

In the event that the Solar Power Plant is damaged by any act, negligence or omission by the Offtaker, or any of its employees, agents, contractors or affiliates, the Offtaker:

- 6.1.1. Shall be responsible for any cost of repairing or replacing any component of the Solar Power Plant and rectifying the damage.
- 6.1.2. Shall continue to be billed as per Deemed Generation until the Solar Power Plant is restored to full capacity, and the Offtaker shall be responsible for the payment of these bills.



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## 6.2. Damage by Power Producer

In the event that the Solar Power Plant is damaged by any act, negligence or omission by the Power Producer, or any of its employees, contractors or affiliates, the Power Producer:

- 6.2.1. Shall be responsible for the cost of repairing the Solar Power Plant or replacing the component of the Solar Power Plant. Shall not bill the Offtaker for any Deemed Generation. If such Deemed Generation is billed to the Offtaker, the Offtaker shall not be obliged to pay the amount to the Power Producer.
- 6.2.2. The power producer has to supply 85% of Estimated Energy for the first year as per Schedule D on an annual basis as guaranteed generation. Failing to produce/generate guaranteed generation the Power Producer has to pay a damage to the Offtaker, the difference of Discom Tariff and the PPA tariff calculated on pro rata basis. This is not an applicable reference to any force majeure conditions. of this agreement.

## 7. RATES, BILLING AND PAYMENT SCHEDULE

### 7.1. Rates

Offtaker shall pay Power Producer for electricity supplied and Deemed Generation, if any, by the Plant at the rates set forth in SCHEDULE A attached hereto, which shall be exclusive of all Regulatory Charges that may become applicable during the subsistence of this Agreement.

### 7.2. Billing

Offtaker shall pay for the electricity supplied at delivery point, by the Solar Power Plant monthly. Promptly after the end of each calendar month, Power Producer shall provide Offtaker with an invoice setting forth the quantity of electricity produced by the Plant in such month, the applicable rates for such, and the total amount due, which shall be the product of the quantities and the applicable rates. The monthly joint reading format (signed by Authorised representatives of Power Producer and Offtaker) will be attached along with the bill otherwise the invoice of the month shall not be accepted by Offtaker. However, if the remote monitoring system is implemented which has the ability of capturing the real time energy meter readings, the same may be used for billing and physical signing of energy meter records shall not be for.

### 7.3. Invoice Delivery

Invoices shall be in writing and shall be either (i) delivered by hand; (ii) mailed by registered or certified mail (iii) transmitted by email (such transmission to be effective on the day of receipt if received prior to 5:00 pm local time on a Business Day or in any other case as of the next Business Day following the day of transmittal)

### 7.4. Security Cheques

Security Cheques: Upon execution of this Agreement, the Offtaker shall provide the Power Producer with six undated cheques, each with a transaction value of ₹50,000/-, in the amount specified in Exhibit III, as a guarantee. The Power Producer may utilize the blank cheques, in part or in full transaction value, in the event of an Offtaker Event of Default or non-fulfillment of the



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Offtaker's obligations under this Agreement. Upon such invocation of the blank cheques by the Power Producer during the Agreement's term, the Offtaker shall replenish them to their original value within fifteen (15) days. The encashment of the cheques by the Power Producer shall not hinder the collection of other outstanding monthly payments or payments due at the Agreement's termination, including the Buy-Out value specified in this Agreement. If no Offtaker Event of Default exists at the Agreement's termination or end of term, whichever is earlier, the Power Producer shall return the cheques to the Offtaker within thirty (30) days.

#### 7.5. **Payment**

Offtaker shall pay each invoice within Ten (10) days of receipt of the invoice ("**Due Date**"). Payments shall be made by electronic funds transfer to an account designated by Power Producer in the invoice or in a written notice delivered to the Offtaker. Any payment after due date would attract an interest @1.5% per month.

#### 7.6. **Disputed Invoices**

7.6.1. If Offtaker objects to all or a portion of an invoice, Offtaker shall, on or before the date payment of the invoice is due:

- Pay 100% of the undisputed portion of the invoice, and
- Provide an itemised statement of its objections setting forth in reasonable detail the basis for its objections.

7.6.2. If Offtaker does not object prior to the Due Date, Offtaker shall be obligated to pay the full amount of such invoices but Offtaker may subsequently object to such invoice and, if such objection proves to be correct, receive a refund of the disputed amount; PROVIDED, however, that Offtaker may not object to any invoice more than six (6) months after the date on which such invoice is rendered. The right to dispute or object to an invoice, shall, subject to the time limitation provided in this Clause 7.6.2, survive the expiration or termination of this Agreement.

7.6.3. Any adjustments shall be made in the invoice of the subsequent months.

7.6.4. Disputes shall only be entertained on issues pertaining to meter readings and other factual aspects and not on the Tariff for Electricity if the correct Tariff is applied for billing.

### 8. **SUPPLEMENTAL POWER**

#### 8.1. **Interconnection**

Power Producer shall be responsible for arranging the interconnection of the Plant with Offtakers Local Electric Utility at LT connection level including net metering approvals and fulfilling any other requirements of the distribution licensees. Cost and statutory fees related to Net Metering application, however, will have to be borne by the Offtaker.

#### 8.2. **Entitlement to Tax Incentives**

Power Producer (and/or its assignee as may be identified and appointed at its sole discretion) shall be entitled to any Tax Incentives that may arise as a result of the operation of the Plant and shall be entitled to transfer the ownership over the Plant or construct the Plant or construct the plant for



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such Financing Party who is able to utilise such Tax Incentives. Offtaker shall provide reasonable assistance to Power Producer in preparing all documents necessary for Power Producer to receive such Tax Incentives, Any tax Incentives arising as a result of solar power generation shall be the right of the Power Producer or the Financing Party.

### 8.3. Environmental Attributes

Power Producer (and/or its assignee as may be identified and appointed at its sole discretion) shall be the owner of any Environmental Attributes which may arise as a result of the operation of the Plant and shall be entitled to transfer such Environmental Attributes to any person. Offtaker shall provide reasonable assistance to Power Producer in preparing all documents necessary for Power Producer to receive such Environmental Attributes, and if Offtaker is deemed to be the owner of any such Environmental Attributes, Offtaker shall assign the same (or the proceeds thereof) to Power Producer. If Offtaker receives any payments in respect of such Environmental Attributes, it shall promptly pay them over to Power Producer.

### 8.4. No Resale of Electricity

The electricity purchased by Offtaker from Power Producer under this Agreement shall not be resold, assigned or otherwise transferred to any other person without prior approval of the Power Producer, which approval shall not be unreasonably withheld, and Offtaker shall not like any action which would cause Offtaker or Power Producer to become a utility or public service company.

## 9. OWNERSHIP OF PLANT, LIENS, MORTGAGES

### 9.1. System Ownership

9.1.1. Except as provided in Clause 10, the Power Producer or its assignee shall be the legal and beneficial owner of the Plant at all times prior to transfer of the same to the Offtaker. The Plant is a movable property of the Power Producer or the Financing Party or their assignee as the case may be, and shall not attach to or be deemed a part of, or fixture to, the Project Site.

9.1.2. Offtaker covenants that it will place all persons having an interest in or lien upon the real property comprising the Premises, on notice of the ownership of the Plant and the legal status or classification of the Plant as movable and personal property of the Power Producer or its assignee as the case may be. Offtaker shall make any necessary filings to disclaim the Plant as a fixture of its respective Premises and Project Site with the appropriate authorities to place all interested parties on notice of the ownership of the Plant by Power Producer or its assignee as the case may be.

### 9.2. Liens

9.2.1. To the extent permitted by Applicable Law, each Party shall not directly or indirectly cause, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, security interest, encumbrance or claim of any nature, including claims by governmental



*Signature*





authorities for taxes (collectively referred to as "Liens" and each, individually, a "Lien") on or with respect to the interests of the other in the Site, the Premises, and the Plant, and in the permission to enter granted hereunder.

9.2.2. Each Party shall promptly notify the other of the imposition of a Lien on the property interests of the other Party, and shall promptly discharge such lien, provided however, that a Party may seek to contest the amount or validity of any Lien affecting the property of the other Party, provided it timely complies with all procedures for contesting such Lien, posts any bond or other security necessary under such procedures, and if such procedures do not require the posting of security, the Party establishes for the benefit of the other Party a deposit, letter of credit, or other security acceptable to the other Party to indemnify the other Party against any loss which could reasonably be expected to arise if such Lien is not removed or discharged.

### 9.3. Non Disturbance Agreements

Offtaker shall pay for and obtain all consents required for it to enter into and perform its obligations under this Agreement from its Financing parties, landlord, tenants, and any other persons with interests in the Site if there is any charge against the Premises, which could reasonably be construed as prospectively attaching to the Plant. Offtaker shall promptly provide an acknowledgement and consent from such lienholder, in form and substance reasonably acceptable to the Power Producer, stating that the ownership of the property in goods over the Solar System/Plant remains in the Power Producer and further acknowledging that the Plant is personal property of Power Producer and agreeing not to disturb the rights of Power Producer in the Plant and under this Agreement. Such acknowledgment and consents, or acceptable notices thereof, shall be recorded, at Offtaker's expense, with the appropriate authority. Offtaker may in the future mortgage, pledge, and grant security interests in all or a portion of the Site and the improvements thereon, provided the mortgagee or other grantee of the encumbrance acknowledges this Agreement, the Plant, the access Permissions granted hereunder, and the priority of Power Producers rights in the Plant and the access Permissions.

## 10. PURCHASE OPTIONS, REMOVAL AT END OF TERM

### 10.1. End of Term Purchase Option

Offtaker shall have the right to purchase the Plant from the power producer any year from the end of 5 years at a buy out value defined under schedule B.

At the expiration of the Operations Period (ie. 15 years) Offtaker will have the right to purchase the plant at a Buy Out Value of Rs 1.0 (rupee one only) for the Plant. The Offtaker hereby agrees that it shall be solely liable to bear all taxes including any capital gain as may be applicable for the purchase of the Plant from the Power Producer. The Parties agree that such right under this Clause shall be exercised by the Offtaker at least 2 months prior to the termination of this Agreement.



#### 10.2. Transfer of Ownership

Upon Offtakers notice that it elects to exercise the option set forth in Clause 10.1, the offtaker and the Power Producer shall enter into an agreement in mutually agreed terms to transfer the Plant and the rights and obligations attached thereto.

#### 10.3. Operation & Maintenance After Sale

Upon Offtaker's notice that it elects to exercise the option set forth in Clause 10.1, the Offtaker and the Power Producer shall discuss entering into an operation and maintenance agreement under which Power Producer shall perform all or a portion of the operation and maintenance requirements of the Plant following Offtakers purchase of the Plant. However, neither Party shall be under an obligation to enter into such an agreement.

#### 10.4. Removal of the Plant

Incase of early termination of this Agreement than PPA Term (15 years) because of Offtaker default to its obligation and without paying buyout price of reference year to the power producer as per Schedule B, The Power Producer shall remove all of its tangible property and equipment, system, project related material comprising the Plant from the Premises.

In this case Offtaker to ensure immediate unencumbered access to the Power Producer to the premise to remove the solar system wherein in such an event no trespassing law is applicable for Power Producer. As per this agreement any outstanding payment or all other liabilities of Offtaker shall remain inforce till it is fulfilled.

### 11. SHUTDOWNS, RELOCATION; CLOSURE OR SALE OF SITE

#### 11.1. Offtaker Requested Shutdown

- 11.1.1. The Offtaker from time to time may request the Power Producer to temporarily stop operation of the Plant for a period no longer than cumulative thirty (30) days/ Annum, such request to be reasonable related to Offtakers activities in maintaining and improving the Site or to any other urgent activity in the manufacturing setup of the Offtaker.
- 11.1.2. During any such shutdown period (but not including periods of Force Majeure), Offtaker will pay Power Producer an amount equal to the payments that Offtaker would have made to Power Producer hereunder for electric energy that would have been produced by the Plant during the period of the shutdown;
- 11.1.3. Determination of the amount of energy that would have been produced during the period of the shutdown shall be based on Deemed Generation computed as per Schedule E of this Agreement.

#### 11.2. Power Producer Shutdown

Power Producer may shut down the Plant at any time in order to perform required emergency repairs and/or maintenance to the Plant for a maximum of cumulative seven (7) days. Power Producer may shutdown the Plant with intimation to Offtaker. Power Producer agrees to notify



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offtaker twenty four (24) Hours in advance.

### 11.3. **Plant Relocation**

11.3.1. If the Solar Power Plant needs to be temporarily moved or its generation suspended during site repairs or for any other reason, either at the request of the Offtaker or due to acts of negligence or omission of the Offtaker or its employees, agents or contractors, the Offtaker will be responsible for any costs arising from moving or disassembling the Solar Power Plant. In the event the plant relocation is requested by the Power Producer for reasons solely attributable to the Power Producer, all costs arising from such moving or disassembling the Solar Power Plant shall be solely to the account of the Power Producer Suspension of Generation

- a. Any interruption in generation of Electricity during such relocation as described hereinabove in Clause 11.3.1, and reasons attributable to the Offtaker will continue to be billed as per Deemed Generation, during the period of interruption.
- b. Where the electricity generation is suspended or the Solar Power Plant is to be temporarily moved on account of acts of negligence or omission of the Power Producer or its employees, agents or contractors, the cost for relocation/disassembling shall be to the account of the Power Producer, who will further compensate to the Offtaker for the difference in Variable Charge of grid power and PPA tariff for shortfall in solar energy for that year.

11.3.2. In addition, during the Relocation Event, except in the circumstances envisaged under Clause 11.3.1(b) above:

- a. Offtaker shall pay Power Producer an amount equal to the payments that Offtaker would have made to Power Producer hereunder for electric energy that would have been produced by the Plant following the Relocation Event;
- b. Determination of the amount of energy that would have been produced following the Relocation Event shall be based, during the first Operations Year, on the Deemed Generation and, after the first Operations Year, based on actual operation of the Plant in the same period in the previous Operations Year, unless Power Producer and Offtaker mutually agree to an alternative methodology.

11.3.3. Premises Shutdown; Interconnection Deactivated

- a. In the event Premises are closed as a result of an event that is not:
  - i. a Force Majeure Event or
  - ii. caused by or related to any unexcused action or inaction of Power Producer, Offtaker shall nevertheless continue to pay Power Producer for all electricity produced by the Plant on the Premises and delivered to the Point of Delivery.
- b. If an interconnection with the Local Electric Utility becomes deactivated for reasons that are not
  - i. a Force Majeure Event or
  - ii. caused by or related to any unexcused action or inaction of Power Producer such that the Plant is no longer able to produce electricity or transfer electricity to its respective Premises or to the Local Electric Utility, Offtaker will pay Power Producer an amount equal to the sum of payments that Offtaker would have made to Power Producer hereunder for electric



energy that would have been produced by the Plant following such closure as per Deemed Generation (Schedule E)

- c. Determination of the amount of energy that would have been produced following such closure shall be based, during the first Operations Year, on the estimated levels of production and, after the first Operations Year, based on actual operation of the Plant in the same period in the previous Operations Year, unless Power Producer and Offtaker mutually agree to an alternative methodology.

#### 11.4. Sale of Site

- 11.4.1. The Parties hereby confirm that they are entering Into the Agreement in good faith and have no current plans or discussion of plans of ceasing business operations.
- 11.4.2. In the event Offtaker transfers (by sale, lease, or otherwise) all or a portion of its interest in the Site, Offtaker shall remain primarily liable to Power Producer for the performance of the obligations of the offtaker hereunder notwithstanding such transfer.
- 11.4.3. However, if no offtaker Event of Default has occurred and is continuing and the transferee is acceptable to Power Producer in their sole discretion and executes assessments assuming this Agreement in form and substance satisfactory to Power Producer in their sole discretion, offtaker may be released from further obligations under this agreement.
- 11.4.4. In the event that the Offtaker or the transferee wishes to terminate the Agreement, then they shall pay to the Power Producer applicable Buyout value.

### 12. TAXES

#### 12.1. Property Taxes

Offtaker shall be responsible for all ad valorem personal property or real property taxes levied against the Site, Improvements thereto and personal property located thereon, except that Power Producer shall be responsible for ad valorem personal property or real property taxes levied against the Plant. If Offtaker is assessed any taxes related to the existence of the Plant on the Premises, Offtaker shall immediately notify Power Producer. Offtaker and Power Producer shall cooperate in contesting any such assessment; provided, however, that Offtaker shall pay such taxes to avoid any penalties or interest on such Taxes, subject to reimbursement by Power Producer. If after resolution of the matter, such tax is imposed upon Offtaker related to the improvement of real property by the existence of the Plant on the Site, Power Producer shall reimburse Offtaker for such tax.

#### 12.2. Tax Contests

Each Party has the right to contest taxes in accordance with Applicable Law and the terms of encumbrances against the Site Each Party shall use all reasonable efforts to cooperate with the other in any such contests of tax assessments or payments. In no event shall either Party postpone during the pendency of an appeal of a tax assessment the payment of taxes otherwise due except to the extent such postponement in payment has been bonded or otherwise secured in accordance with Applicable Law.



*[Signature]*  
*[Signature]*





12.3. **Payment of Delinquent Taxes**

In the event either Party fails to pay any taxes that may become a lien upon the other Party's property, such Party may pay such amounts and in such event shall be entitled to recover such paid amount from the other Party, together with interest thereon at the rate of one percent (1%) per month, compounded monthly.

12.4. **Reimbursement Deadline**

Any reimbursement of taxes owing pursuant to this Section 12 shall be paid within twenty (20) Business Days of receiving an invoice thereon from the Party who paid the taxes.

13. **INSURANCE**

13.1. **Coverage**

Power Producer will maintain the insurance coverage in full force and effect throughout the tenure and copy of insurance needed to be shared with offtaker.

14. **COOPERATION; SOLAR ACCESS; FUTURE IMPROVEMENTS**

14.1. **Cooperation**

The Parties acknowledge that the performance of each Party's obligations under this Agreement will frequently require the assistance and cooperation of the other Party. Each Party therefore agrees, in addition to those provisions in this Agreement specifically providing for assistance from one Party to the other, that it will at all times during the Term cooperate with the other Party and provide all reasonable assistance to the other Party to help the other Party perform its obligations hereunder.

14.2. **Unrestricted Solar Access**

Offtaker, or any lessee, grantee or licensee of Offtaker, shall not erect any structures on, or make other modifications to, or plantings on, the Site which will interfere with the construction, operation or maintenance of, or solar access of, the Plant.

15. **CONFIDENTIALITY**

15.1. **Limits on Disclosure of Confidential Information**

Subject to the exceptions set forth below in Clause 15.2 each Party agrees that:

15.1.1. Without the consent of the other Party, it shall not disclose any Confidential Information received from the other Party to any other person and

15.1.2. It shall use any Confidential information received from the other Party only for the purpose of fulfilling its obligations under this Agreement.



15.1.3. The terms of this Agreement also shall be confidential and shall not be disclosed to any third party without prior written approval of the other Party. However the restriction of such disclosure shall not be applicable if the disclosure is made to (i) the professional advisors, agents, employees, financing parties/Financing partys or to any of its group companies of such Party. which shall be disclosed on need to know basis; (ii) to any government or other similar body or authority; and (iii) pursuant to Applicable Laws.

## 15.2. Permissible Disclosures

15.2.1. Notwithstanding the foregoing, the Parties may, and shall, disclose any information required to be disclosed under rules, regulations required to be disclosed by any Governmental Authority under Applicable Law or pursuant to a validly issued summonses or required filing.

15.2.2. Power Producer may provide this Agreement, and any correspondents, notices and other information related to this Agreement to any person who has provided or who is interested in providing construction or permanent financing, or any refinancing thereof, to Power Producer in connection with the Plant In addition, if a receiving Party is required by Applicable Law to disclose any Confidential information provided by the disclosing Party, the receiving Party may make disclosure as required by law, but the receiving Party shall prior to making any disclosure notify the disclosing Party of the requested disclosure and shall use its reasonable efforts to cooperate with the disclosing Party, but at the expense of the disclosing Party, in any efforts by the disclosing Party to minimise the extent of the Confidential Information disclosed and the persons to whom disclosed.

## 15.3. Enforcement of Confidentiality Provisions

Each Party acknowledges that it may be impossible to measure the damages which may result from a breach of this Clause 15 and agrees that the provisions of this Clause 15 may be required to be specifically performed and each Party shall have the right to obtain preliminary and permanent injunctive relief to secure specific performance of the terms of this Clause 15. The provisions of this Clause 15 shall survive until one year after the effective date of any termination of this Agreement.

## 16. INDEMNIFICATION

### 16.1. Power Producer Indemnification

16.1.1. Power Producer shall indemnify, defend and hold Offtaker and its directors, officers, employees, agents, volunteers, and invitees ("Offtaker's Indemnified Parties"), harmless from and against all losses incurred by the Offtaker Indemnified Parties to the extent arising from or out of the following:

- a. any claim for or arising out of any injury to or death of any Person or loss or damage to property to the extent arising out of Power Producers (or its contractors) negligence or willful misconduct,
- b. Power Producer's violation of Applicable Law:



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- c. any failure to properly interconnect or comply with the procedures of the Local Electric Utility; or
  - d. any failure to properly handle or dispose of any Hazardous Materials brought onto the Site by Power Producer or by any of Power Producer's employees, agents, volunteers, and invitees.
- 16.1.2. Such duty to indemnify with respect to any injuries to persons or damage to property arising from the generation of electricity from the Plant shall not extend to incidents occurring on Offtakers side of the Point of Delivery except to the extent caused by incidents on Power Producer's side of the Point of Delivery.
- 16.1.3. Such duty to indemnify shall not apply to any action or claim, whether in tort (including negligence and strict liability), contract or otherwise for any loss, injury, or costs resulting from interruptions in service. Power Producer shall not be obligated to indemnify Offtaker or any Offtaker Indemnified Party for any Loss to the extent such Loss is due to the negligence or willful misconduct of Offtaker or any Offtaker Indemnified Party.

**16.2. Offtaker Indemnification**

- 16.2.1. Offtaker shall indemnify, defend and hold Power Producer, its contractors, subcontractors, shareholders, directors, officers, employees, agents, and invitees, ("Power Producer's Indemnified Parties"), harmless from and against all Losses, damages, cost incurred by the Power Producer's Indemnified Parties to the extent arising from or out of any of the following:
- a. any claim for or injury to or death of any Person or loss or damage to property to the extent arising out of the negligence or willful misconduct of any of Offtaker's Indemnified Parties;
  - b. Offtaker's violation of Applicable Law, or
  - c. The presence, removal or remediation of any Hazardous Materials on the Site (other than any Hazardous Materials brought on to the Site by Power Producer's indemnified Parties)
- 16.2.2. Offtaker shall not be obligated to indemnify Power Producer or any of its users for any Loss to the extent such Loss is due to the gross negligence or willful misconduct of Power Producer or any Power Producer Indemnified Party.

**16.3. Survival of Indemnification**

The obligations of indemnification as specified above shall survive termination of this agreement.

**17. REPRESENTATIONS AND WARRANTIES**

**17.1. Mutual Representations**

- 17.1.1. Each party hereby represents and warrants to the other, as of date hereof that:
- a. Organisation. It is duly organised, incorporated, and in good standing with limited liability and validly existing under the laws of India, of its state of incorporation and of the state in which the Premises are located, respectively, and has the power and authority to enter into, execute and deliver this Agreement and to perform its obligations hereunder.



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- b. No Conflict. The execution and delivery of this Agreement and the performance of and compliance with the provisions of this Agreement will not conflict with or constitute a breach of or a default under
  - i. its Organisational documents;
  - ii. any agreement or other obligation by which it is bound;
  - iii. any law or regulation
- c. Enforceability,
  - i. all actions required to be taken by or on the part of such Party necessary to make this Agreement effective have been duly and validly taken;
  - ii. this Agreement has been duly and validly Authorised , executed and delivered on behalf of such Party; and
  - iii. This Agreement constitutes a legal, valid and binding obligation of such Party, enforceable in accordance with its terms, subject to laws of bankruptcy, insolvency, reorganisation, moratorium or other similar laws.
- d. No Material Litigation. There are no court orders, actions, suits or proceedings at law or in equity or before any governmental authority, arbitral tribunal or other body, or threatened against or affecting, it or brought or asserted by it in any court or before any arbitrator of any kind or before or by any governmental authority that could reasonably be expected to have a material adverse effect on it or its ability to perform its obligations under this Agreement, or the validity or enforceability of this Agreement.
- e. That they perform their obligations hereunder in accordance with all applicable anti corruption laws and regulations.

## 17.2. Offtaker Representations

In addition to the representations and warranties in Clause 17.1 above. Offtaker hereby represents and warrants to Power Producer, as of date hereof, that:

- 17.2.1. Electric Usage. Offtaker has provided to Power Producer complete and correct records of its electric usage at the Site for the preceding six months.
- 17.2.2. Condition of Premises. Offtaker has provided to Power Producer Offtakers complete correct records of the physical condition of the Premises and the Power Producer has conducted a site visit if it is discovered that the actual site conditions on part of, or on the entire Premises upon which all or part of the Plant is to be installed, are materially different from the information presented by Offtaker, then if practicable the rates payable by Offtaker hereunder shall be adjusted to compensate Power Producer for the cost of design and construction changes and delays incurred to adapt the Plant to the unknown conditions, if such adjustment is not practicable, Power Producer shall have other rights under this Agreement. Offtaker further agrees not to undertake any sort of construction activity which will create shadow, effect performance of the system, restrict personnel to access the plant on the Premises during the subsistence of this Agreement. Any such construction activity on the part of the Offtaker, would require a prior written approval from the Power Producer. The Power Producer shall have a right to terminate this Agreement in case of any construction activity undertaken by the Offtaker on the Premises prior to seeking a written approval and shall be liable to pay the Buyout as per the terms of this Agreement.





17.2.3. Financial Information. The financial statements Offtaker has provided to Power Producer present fairly in all material respects the financial condition and results of operations of Offtaker.

**17.3. Power Producers obligations:**

Subject to the terms and conditions of this Agreement, the Power Producer undertakes and agrees to be responsible for:

- a. Owning, financing, installing, operating and maintaining the plant in a safe manner, following applicable safety standards and best practices, to ensure safety for its own contractors and visitors, employees, and any other visitors to the Property; Keeping the Offtaker informed of any operation and maintenance issues that may affect the Offtaker, such as any major maintenance activities, interruptions of solar power supply, etc. shall have Sole responsibility under all applicable laws and rules in respect of work done by Offtaker, directly or indirectly, through their sub-contractors or agents towards use, operation, maintenance and storage of the Project and System operations.
- b. Fulfilling all other obligations undertaken by it under this Agreement and comply with requirements of Electricity Laws.
- c. Shall ensure and own all risks and liabilities in respect of the solar plant System and/or arising out of and resulting from its use/operation, maintenance and storage and for accidents causing injuries to or death of any person whether he is the agent or servant or employee of Offtaker or third party (ies) and Power Producer shall have no liability attached thereto; Shall take all actions reasonably necessary to ensure that the System is capable of providing Solar Power at a commercially reasonable continuous rate. Subject to there being no Offtaker's Default, Shall provide data and information pertaining its Solar operations at the Offtaker's premises as may be required by the Power Producer (who shall make a written request to the Offtaker from time to time), to enable the Offtaker to comply with its regulatory obligations. This might include, but not restricted to annual cost data, generation information, equipment specifications or any other information.
- d. During the term of the agreement, the party shall assume full ownership and bear all associated costs and risks of the solar power plant.
- e. The party shall uphold all commitments outlined in this agreement and abide by all Electricity Laws requirements.
- f. The party shall provide the Offtaker with electricity in accordance with the terms of this Agreement.
- g. Upon completion of 15 years, the Power Producer shall sell the entire plant to the Offtaker at the buyout price in its current condition.
- h. The Power Producer shall generate monthly invoices based on power generation readings provided by the Offtaker within three (3) days of receipt."

**17.4. Offtaker Obligations:**

- a. Allow the access to the Power Producer to the Premises and possession of the Project Site in accordance as per the Clause 3.5.;



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- b. Facilitate and Cooperate with Power Producer and Installer to install, operate, manage, and maintain the facility in accordance with the terms of this agreement.
- c. Provide 6 Nos. of undated cheques as a guarantee towards the project.
- d. Share the meter readings on or before the billing date to the Power Producer via email and or by any means of communication.
- e. Accept and off-take the Electricity at all times from the Facility;
- f. Pay to the Power Producer the Tariff for the Delivered Energy and the Deemed Generation (as and when applicable);
- g. Maintain sufficient and adequate funds with itself, to meet its all-payment related obligations under this Agreement; perform all of its other obligations mentioned expressly or impliedly elsewhere in this Agreement.
- h. Provide the Power Producer and Installer with information/ assistance as and when required with respect to the facility.

#### 17.5. **Installer Obligations**

- a. The installer shall assume full responsibility for the execution of the Installation and commissioning of the project in strict accordance with the mutually agreed upon terms and conditions. In addition, the installer shall be obliged to procure all essential net metering and liaisons authorizations from the local DISCOM, as mandated for the prosperous completion of the project. Nevertheless, the Offtaker shall extend complete assistance in the preparation of the necessary documentation for Net metering. All legal fees, together with the cost of net metering/approval hardware upgrade (as suggested by DISCOM), shall be exclusively borne by the Offtaker.
- b. Installer is also a subcontractor of the Power Producer who takes care of the installation and commissioning of the project

#### 18. **FORCE MAJEURE**

##### 18.1. **Excuse of Force Majeure Event**

Except as provided in Clause 18.2 or otherwise specifically provided in this Agreement, neither Party shall be considered in breach of this Agreement or liable for any delay or failure to comply with this Agreement, if and to the extent that such delay or failure is attributable to the occurrence of a Force Majeure Event; provided that the Party claiming relief as a result of the Force Majeure Event shall promptly

- 18.1.1. notify the other Party in writing of the existence and details of the Force Majeure Event, within thirty (30) days of its knowledge of commencement of such event. In case of total disruption of communication, the same must be communicated as soon as practicable after the occurrence of Force Majeure;
- 18.1.2. exercise all reasonable efforts to minimise delay caused by such Force Majeure Event and mitigate the effect of such an event as soon as possible;
- 18.1.3. notify the other Party in writing of the cessation of such Force Majeure Event; and;



*[Handwritten signature]*





18.1.4. resume performance of its obligations hereunder as soon as practicable from the date of cessation of the Force Majeure event or its consequences.

18.2. **No Excuse for Payment for Prior Services**

Obligations to make payments for services already provided shall not be excused by a Force Majeure Event

18.3. **Termination for Force Majeure Event**

18.3.1. Notwithstanding anything to the contrary in this Clause 18, if nonperformance on account of a Force Majeure Event continues beyond a continuous period of three hundred and sixty-five (365) days, then the Party not claiming Force Majeure shall have the right to terminate this Agreement upon thirty (30) days notice to the other.

18.3.2. In the event of such a termination of this Agreement with respect to the Plant/s, the Parties shall not be released from any payment or other obligation arising under this Agreement which accrued prior to the shutdown of the Plant or the Premises, and the indemnity, Confidentiality and Dispute Resolution provisions of this Agreement shall survive the termination of this Agreement.

19. **POWER PRODUCER DEFAULT AND OFFTAKER REMEDIES**

19.1. **Power Producer Default and Offtaker Remedies**

Power Producer shall be in default of this Agreement if any of the following "Power Producer Events of Default") shall occur:

- 19.1.1. Misrepresentation: Any representation or warranty by Power Producer under Section 16 hereof, is incorrect or incomplete in any material way, or omits to include any information necessary to make such representation or warranty not materially misleading, and such defect is not cured within fifteen (15) days after receipt of notice from Offtaker Identifying the defect.
- 19.1.2. Abandonment during Construction and Installation: After commencement of construction of the Plant, Power Producer abandons construction or installation of the Plant for thirty (30) days and fails to resume construction or installation within thirty (30) days after receipt of notice from Offtaker stating that, in Offtakers reasonable determination, Power Producer has abandoned construction and installation of the Plant;
- 19.1.3. Failure to Operate: After the Commercial Operation Date, Power Producer fails to operate the Plant for a period of ninety (90) days which failure is not due to equipment failure, or damage to the Plant, act of governmental authority, or exercise of Power Producers rights under this Agreement, or otherwise excused by the provisions of Clause 18.1 (relating to Force Majeure Events); and Power Producer fails to resume operation within thirty(30) days after receipt of notice from Offtaker stating that, in Offtakers reasonable determination, Power Producer has ceased operation of the Plant, provided, however, that the cure period shall be extended by the number of calendar days during which Power Producer is prevented from taking curative action if Power Producer had



*[Handwritten signature]*





begun curative action and was proceeding diligently, using commercially reasonable efforts, to complete such curative action.

19.1.4. **Obligation Failure:** Power Producer fails to perform any obligation hereunder, such failure is material, such failure is not excused by the provisions of Clause 18.1 (relating to Force Majeure Events), and such failure is not cured within: (A) ten (10) days if the failure involves a failure to make payment when due or maintain required insurance, or (B) sixty (60) days if the failure involves an obligation other than payment or the maintenance of insurance, after receipt of notice from Offtaker identifying the failure.

19.1.5. **Insolvency:** Power Producer (A) applies for or consents to the appointment, or the taking of possession by, a receiver, custodian, trustee or liquidator of itself or a substantial portion of its property; (B) admits in writing its inability, or is generally unable, to pay its debts as such debts become due; (C) makes a general assignment for the benefit of its creditors; (D) commences a voluntary case under any bankruptcy law, (E) files a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganisation, winding up, or composition or readjustment of debts; (F) acquiesces in, or fails to contest in a timely manner, any petition filed against Power Producer in an involuntary case under bankruptcy law or seeking to dissolve Power Producer under other Applicable Law, or (G) takes any action authorising its dissolution.

## 19.2. **Offtaker Remedies**

Upon an Event of Default by Power Producer, provided that offtaker complies with its obligations under Clause 21 and Power producer or its Assignee (Financing Party) does not cure such Event of Default by Power Producer, Offtaker may terminate this Agreement.

## 20. **OFFTAKER DEFAULT AND POWER PRODUCER REMEDIES**

### 20.1. **Offtaker default and Power Producer Remedies**

The occurrence and continuation of any of the following events, unless any such event occurs as a result of a Force Majeure event, shall constitute an Offtaker's Event of Default ("Offtaker Event of Default")

20.1.1. Bankruptcy, liquidation or dissolution of the Offtaker pursuant to Applicable Law, except for the purpose of a merger, consolidation or re-Organisation that does not affect the ability of the resulting entity to perform all its obligations under this Agreement and provided that such resulting entity expressly assumes all such obligations.

20.1.2. Default in payment of undisputed invoices for a period of three (3) months within a period of Six (6) months.

20.1.3. Failure to perform its obligations under this Agreement.

20.1.4. Abandonment of this Agreement by way of failure to pay under the terms of this Agreement. In case the Offtaker fails to make payments under this Agreement for a continuous period of Six (6) months, then the Power Producer shall be at liberty to consider this Agreement as having been terminated on account of Offtaker's Event of Default. In the event of termination on account of non payment by the Offtaker as aforesaid, the Offtaker shall be liable to pay, immediately and without demur, the Buy Out value as stated in Schedule B to the Power Producer. The payment of Buy Out value due shall be without prejudice to the rights of The Power Producer to encash the Security



*Signature*





Cheques (refer Clause 7.4) towards outstanding dues and payments towards the dues under this Agreement.

## 20.2. **Default Damages**

Upon an Event of Default by Offtaker, it shall pay to Power Producer the amount equivalent to the sum of Buy Out value and any outstanding dues. Upon termination, the Offtaker shall pay the buy-out value and outstanding dues within 7 days Buyout price for the relevant year to the Power Producer, no later than seven (7) days from the date of termination

## 21. **TERMINATION**

### 21.1. **Termination for Offtaker's Event of Default**

The Power Producer shall have the right to terminate this Agreement, if any of the following events ("**Offtaker Default**") occurs:

- a. Upon occurrence of an Insolvency Event in relation to the Offtaker;
- b. Unless otherwise agreed by the Parties failure of the Offtaker to meet payment obligations as set for this Agreement after the Due Date and the same subsists for a period of more than 6 months;
- c. Failure of the Offtaker to maintain the Security Cheques in accordance with this Agreement;
- d. Breach by the Offtaker of any of the representations and/or warranties set forth in this Agreement;
- e. Power Producer ceasing to have access to the Premises as per the terms of this Agreement;
- f. Commencement of enforcement, attachment or similar proceedings by any mortgage in respect of the Premises, or
- g. On Offtaker default the Power Producer is entitled to enter site and shall have unencumbered/Uninterrupted free access to remove the solar plant/system, failing which it will be treated as breach of this agreement of/by Offtaker as criminal offence and Power producer will have all the rights to enter the solar power plant and remove its solar system/plants/materials without damaging **Casa Aurelia Co Operative Housing Society Limited**.

### 21.2. **Termination for the Power Producer Event of Default**

Unless otherwise agreed by the Parties, the Offtaker shall have the right to terminate this Agreement, if any, of the following events ("**Power Producer Default**") occurs:

- a. Upon occurrence of an Insolvency Event in relation to the Power Producer;
- b. Material breach by the Power Producer of any of the representations and/or warranties set forth in this Agreement;
- c. Failure by the Power Producer to achieve the Commercial Operation Date not later than thirty (30) days after the Scheduled Commercial Operation Date or as may be mutually extended by the Parties. It is understood and agreed by the Parties that the Purchaser cannot terminate the Agreement if such delay in Commercial Operation Date is as a result of delay in receiving any government approval.



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- d. Failure by the Power Producer to pay the loan amount taken from any Financing party against pledge of the Project equipment due to which the Power Producer is unable to provide Solar Power for a continuous period of 6 (six) months.

- 21.3. If a Power Producer Default or an Offtaker Default has occurred ("**Defaulting Party**" as applicable), the Offtaker of the Power Producer (as the case may be) shall allow the Defaulting Party to cure the default for a period of thirty (30) days ("**Cure Period**"). For the avoidance of doubt, it is clarified that such Cure Period shall be applicable in relation to those defaults only which can be cured. In the event the Defaulting Party is unable to cure the default within the Cure Period, then the other Party may terminate the Agreement by giving a notice of not less than sixty (60) days to the Defaulting Party ("**Termination Notice**"). Upon delivery of the Termination Notice by the other Party, this Agreement shall automatically terminate.
- 21.4. The right of either Party to terminate this Agreement is in addition to other remedies expressly provided herein, and the terminating Party may exercise any other remedy it may have at law or equity or under this Agreement.
- 21.5. Without prejudice to Section 10.5, upon termination, each Party shall pay to the other Party, the amounts that have accrued prior to termination in accordance with the terms of this Agreement.

## 22. **COLLATERAL ASSIGNMENT, FINANCING PROVISIONS**

### 22.1. **Financing Arrangements**

Power Producer may mortgage, pledge, grant security interests, assign, or otherwise encumber its interests in this Agreement to any persons providing financing for the Plant. Offtaker acknowledges that Power Producer will obtain construction financing for the Plant from third party and that Power Producer may either obtain term financing secured by the Plant or sell or assign the Plant to a Financing Party or may arrange other financing accommodations from one or more financial institutions and may from time to time refinance, or exercise purchase options under such transactions. Offtaker acknowledges that in connection with such transactions Power Producer may secure Power Producer's obligations by, among other collateral, an assignment of this Agreement and a first security interest in the Plant as well as the right to supply solar power to the Offtaker under the terms of an agreement containing provisions similar to this Agreement in relation to RATES, BILLING AND PAYMENT SCHEDULE Power Producer agrees to serve prior notice to Offtaker before any material change in financing arrangements and such changes will not bring any financial obligations to the Offtaker. In order to facilitate such necessary sale, conveyance, or financing, assignment with respect to any Financing Party, as applicable, Offtaker agrees as follows:

#### 22.1.1. **Consent to Assignment**

Offtaker hereby consents to both of the sale of the Plant to a Financing Party and the collateral assignment to the Financing Party of the Power Producer's right, title and interest

Format for Consent of Assignment is attached as Schedule F to this agreement





#### 22.1.2. Rights of Financing Party

Notwithstanding any contrary term of this Agreement, the Financing Party shall have following rights during the term of this Agreement:

##### a. Step in Rights

The Financing Party, as owner of the Plant, or as collateral assignee of this Agreement, shall be entitled to exercise, in the place and stead of Power Producer, any and all rights and remedies of Power Producer under this Agreement in accordance with the terms of this Agreement. The Financing Party shall also be entitled to exercise all rights and remedies of owners or secured parties, respectively, generally with respect to this Agreement and the Plant, for the avoidance of doubt, it is agreed that the Power Producer and the Financing Party shall endeavour to appoint a new operation and maintenance agent with proven credentials. If such an agent is identified, the Offtaker shall not unreasonably withhold such approval;

##### b. Opportunity to Cure Default

The Financing Party shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty or obligation required of Power Producer thereunder or cause to be cured any default of Power Producer thereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires the Financing Party to cure any default of Power Producer under this Agreement or (unless the Financing Party has succeeded to Power Producer's interests under this Agreement) to perform any act, duty or obligation of Power Producer under this Agreement, but Offtaker hereby gives it the option to do so;

##### c. Exercise of Remedies

Upon the exercise of remedies, including any sale of the Plant by the Financing Party, whether by judicial proceeding or under any power of sale contained herein, or any conveyance from Power Producer to the Financing Party (or any assignee of the Financing Party as defined below) in lieu thereof, the Financing Party shall give notice to Offtaker of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement;

##### d. Cure of Bankruptcy Rejection

Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Power Producer under the Bankruptcy laws in India including the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 at the request of the Financing Party made within ninety (90) days of such termination or rejection, Offtaker shall enter into a new agreement with the Financing Party or its assignee having substantially the same



*[Handwritten signature]*



terms and conditions as this Agreement.

i. Right to Cure

A. Cure Period

Offtaker will not exercise any right to terminate or suspend this Agreement unless it shall have given the Financing Party prior written notice of its intent to terminate or suspend this Agreement, as required by this Agreement, specifying the condition giving rise to such right, and the Financing Party shall not have caused to be cured the condition giving rise to the right of termination or suspension within thirty (30) days after such notice or (if longer) the periods provided for in this Agreement; provided that if such Power Producer default reasonably cannot be cured by the Financing Party within such period and the Financing Party commences and continuously pursues cure of such default within such period, for cure will be extended for a reasonable period of time under the circumstances, such period not to exceed additional ninety (90) days. The Parties' respective obligations will otherwise remain in effect during any cure period.

B. Continuation of Agreement

If the Financing Party or its assignee (including any purchaser or transferee), pursuant to an exercise of remedies by the Financing Party, shall acquire title to or control of Power Producer's assets and shall, within the time periods described in Clause 22.1.2(d) (i) above, cure all defaults under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement and which are capable of cure by a third person or entity, then such Person shall no longer be in default under this Agreement, and this Agreement shall continue in full force and effect.

23. **LIMITATIONS OF DAMAGES**

Except as explicitly provided in this Agreement, neither Party nor any of its indemnified persons shall be liable to the other party or its indemnified persons for any special, punitive, exemplary, indirect, or consequential damages, arising out of or in connection with this Agreement.

24. **DISPUTE RESOLUTION**

24.1. **Resolution through mutual discussions**

If any dispute or difference of any kind whatsoever shall arise between the Parties in connection with or arising out of this Agreement or out of the breach, termination or invalidity of the Agreement hereof, the Parties shall attempt to resolve through mutual discussions within fifteen (15) days.



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24.2. **Continuance of Performance**

Notwithstanding the existence of any Dispute except for non-payment without justification, the Parties hereto shall continue to perform their respective obligations under this Agreement throughout the Term of this Agreement.

24.3. **Negotiation Period**

The Parties shall negotiate in good faith and attempt to resolve any dispute, controversy or claim arising out of or relating to this Agreement ("Dispute") within 30 days after the date that a Party gives written notice of such Dispute to the other Party.

24.4. **Mediation**

If, after such negotiation in accordance with Clause 24.3, the Dispute remains unresolved, either Party may require that a non-binding mediation take place. In such mediation, representatives of the Parties with authority to resolve the dispute shall meet for at least three hours with a mediator whom they choose together. If the Parties are unable to agree on a mediator, then either Party is hereby empowered to request the appropriate Courts at Bengaluru to appoint a mediator. The mediator's fee or expenses shall be paid one-half by each Party.

24.5. **Arbitration of Disputes**

24.5.1. Disputes that remain unresolved after mediation will be resolved through binding arbitration. All such disputes that have not been satisfactorily resolved under Clause 24.4 above shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Irrespective of the Arbitration/dispute resolution proceedings, the Parties shall continue to perform their respective obligations under this Agreement, during the Term of the Agreement, except for non-payment without justification and / or unless the nature of the dispute is such that a Party is unable to perform its obligations without the resolution of the Dispute under the Arbitration/other proceedings.

24.5.2. The arbitral tribunal shall consist of a Sole Arbitrator to be appointed upon mutual consent of the Parties. If no agreement could be reached on the appointment of the Sole Arbitrator within a reasonable period (say one month of submitting the proposal), then the Parties shall resort to the remedy provided for in the Arbitration & Conciliation Act, 1996.

24.5.3. The place of the arbitration shall be Bangalore and the language of the arbitration shall be English. Each Party shall bear its respective legal and arbitration costs.

24.5.4. The award of the arbitral tribunal shall be final and binding on the Parties and shall be enforceable in accordance with its terms. The arbitral tribunal shall state reasons for its findings and the award shall be substantiated in writing. The Parties agree to be bound by the decision thereby and to act accordingly.

24.5.5. The Parties agree that either Party may seek interim measures including injunctive relief in relation to the provisions of this Agreement or the Parties' performance of it from any court of competent jurisdiction.



24.5.6. The Parties expressly waive and forego any right to punitive, exemplary, or similar damages in connection with any Dispute and no such damages shall be awarded or provided for in any Dispute resolution proceeding under or in aid of this Article.

24.6. **Survival of Arbitration Provisions**

The provisions of this Clause 24 shall survive any termination of this Agreement for any reason whatsoever and shall apply (except as provided herein) to any disputes arising out of this Agreement

25. **NOTICES**

25.1. **Delivery of Notices:**

All notices or other communications which may be or are required to be given by any party to any other party pursuant to this Agreement shall be in writing and shall be either: delivered by hand;

25.1.1. mailed by registered post, speed post, return receipt requested, postage prepaid;

25.1.2. delivered by a recognized overnight or personal delivery service;

25.1.3. transmitted by facsimile (such transmission to be effective on the day of receipt if received prior to 5:00 pm local time on a business day or in any other case as of the next business day following the day of transmittal); or

25.1.4. transmitted by email if receipt of such transmission by email is specifically acknowledged by the recipient (automatic responses not being sufficient for acknowledgement), addressed as follows;

If to Offtaker

**Company Name:** Casa Aurelia Co Operative Housing Society Limited

**Address:** Casa Aurelia Co Operative Housing Society Limited, Palava Phase 2, Antarli, Maharashtra-421204

**Attention:** Honorable Chairman/Treasurer/Secretary

**Email:** [casaaureliachs@gmail.com](mailto:casaaureliachs@gmail.com) [casaaureliachs.manager@gmail.com](mailto:casaaureliachs.manager@gmail.com)

If to Power Producer

**Company Name:** SundayGrids Pvt Ltd.

**Address:** 261/1, SY No 12/1, AECS Layout, Sanjay Nagar, Bangalore, Karnataka, India-560094.

**Attention:** Mr Naseer Sathyala

**Email:** [naseer@sundaygrids.com](mailto:naseer@sundaygrids.com)

25.2. **Effectiveness of notices**

25.2.1. Notices shall be effective when delivered (or in the case of email, when acknowledged by the recipient) in accordance with the foregoing provisions, whether or not (except in the case of email transmission) accepted by, or on behalf of, the Party to whom the notice is sent.

25.2.2. Each Party may designate by Notice in accordance with this section to the other Party a new address to which any notice may thereafter be given.



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25.3. **Change in address:**

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 communication to it are to be delivered or mailed.

26. **EMERGENCY CONTACT:**

- 26.1. In the event of any emergency related to the solar power plant installed in the premises of project site, the Offtaker shall immediately contact Power Producer at

**Power Producer:**

Email id: support@sundaygrids.com

Contact details: +91 80504 05547

**Tata Power Solar:**

Toll Free contact details: 1800 419 8777

- 26.2. Power Producers and its assignees shall use commercially reasonable efforts to promptly respond to and address the emergency. The Offtaker shall cooperate with Power Producer in all reasonable respects to facilitate the resolution of the emergency, and shall take any necessary steps to mitigate any damage or harm resulting from the emergency. The Offtaker acknowledges that failure to promptly notify Power Producer of any emergency may result in additional damage or harm, for which Power Producer shall not be liable.

27. **CHANGE IN LAW**

- 27.1. "Change in Law" means the occurrence of any of the following events after the Effective Date resulting into any additional recurring/non- recurring expenditure by the Power Producer or any income to the Power Producer:

27.1.1. Change in law related to netmetering

27.1.2. the imposition of a requirement for obtaining any Consents, Clearances and Permits from any Government authority which was not required earlier;

27.1.3. 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; except due to any default of the Power Producer;

27.1.4. but shall not include (i) any change in any withholding tax on income or dividends distributed to the shareholders of the Company, or (ii) any change on account of regulatory measures.

- 27.2. If there is any Change in Law affecting the Project, the Power Producer shall notify the Offtaker in writing, describing in reasonable detail the events constituting a Change in Law and the impact it has or would have on the Power Producer's revenues or profits from the Project.

- 27.3. Following such notification, the Tariff shall stand increased / decreased by an amount mutually agreed with Offtaker and for such periods as would sufficiently compensate the Power Producer for the adverse effects on revenue or profits caused by the Change in Law. All additional costs on such



*[Handwritten signature]*



duties and levies made applicable after the date of Signing of this Agreement shall be borne by the Offtaker.

- 27.4. The Offtaker may request the Power Producer to provide such additional information or document as it deems necessary to verify the effect of Change in Law on the Project.

## 28. MISCELLANEOUS

### 28.1. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India, including principles of good faith and fair dealing that will apply to all dealings under this Agreement.

### 28.2. Jurisdiction

Subject to the provisions of Clause 24.5.3, the courts of Bangalore shall have exclusive jurisdiction in relation to all matters arising, out of this Agreement.

### 28.3. Severability

If any non-material part of this Agreement is held to be unenforceable, the rest of the Agreement will continue in effect. If a material provision is determined to be unenforceable and the Party which would have been benefited by the provision does not waive its unenforceability, then the Parties shall negotiate in good faith to amend the Agreement to restore to the Party That was the beneficiary of such unenforceable provision the benefits of such provision. If the Parties are unable to agree upon an amendment that restores the Party's benefits, the matter shall be resolved under Clause 24.5 in order to restore to the Party that was the beneficiary of the unenforceable provision the economic benefits of such provision.

### 28.4. Amendment and Waiver

28.4.1. This Agreement may only be amended by a writing signed and duly executed by an authorised representative of both Parties. Any waiver of any of the terms hereof shall be enforceable only to the extent it is waived in a writing signed by the Party against whom the waiver is sought to be enforced.

28.4.2. Any waiver shall be effective only for the particular event for which it is issued and shall not constitute a waiver of a subsequent occurrence of the waived event nor constitute a waiver of any other provision hereof, at the same time or subsequently.

### 28.5. Assignment:

Neither Party may assign, sell, transfer or in any other way convey its rights, duties or obligations under this Agreement, either in whole or in part, without the prior written consent of the other Party unless it is permitted as per the provisions of this Agreement. Consent shall not be unreasonably withheld or delayed. The approval of Offtaker is not required in case the rights



*[Handwritten signature]*





and/or obligations of the Power Producer are assigned, transferred or novated to any of its financing parties/Financing party or to its affiliates.

28.6. **Agency:**

Unless specifically prohibited, the Parties shall be free to employ agents to perform their obligations under this Agreement, so long as the Parties remain primarily liable for the due performance of this Agreement.

28.7. **No Joint Venture:**

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

28.8. **Entire Agreement:**

This Agreement, together with any documents referred to in it, supersedes any and all oral and written agreements drafts, undertakings, representations, warranties and understandings heretofore made relating to the subject matter hereof and constitutes the entire agreement and understanding of the Parties relating to the subject matter hereof.

28.9. **Cooperation:**

The Parties acknowledge that they are entering into a long term arrangement in which the cooperation of both of them will be required. If, during the Term hereof, changes in the operations, facilities or methods of either Party will materially benefit a Party without detriment to the other Party, the Parties commit to each other to make reasonable efforts to cooperate and assist each other in making such change.

28.10. **Third Party Beneficiaries:**

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

28.11. **Language:**

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



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28.12. **Erection, Commissioning And Operation:**

The Power Producer will bear all costs towards staying arrangement, conveyance or any other expenses of executive, consultant, labor or any other associates, vendors or subcontractors of the Power Producers during the installation, commissioning and operation period.

28.13. **Survival of Obligations:**

Expiration or early termination of this Agreement shall not relieve the Parties of obligations that by their nature should survive such expiration or termination.

28.14. **Counterparts:**

This Agreement may be executed in two counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of signature by fax, or scan delivered by email, receipt acknowledged, or electronic signature are effective to bind a Party hereto.

28.15. **Validity And Applicability:**

This Agreement is valid only if the customer's recent credit rating is A- or above. Also this agreement is valid subject to the Financing party's approval for financial closure of this project.

28.16. **Goodwill and Publicity:**

Power Producer shall use the name, trade name, service mark, or trademark of the other Party in any promotional or advertising material with the prior written consent of such Offtaker.

28.17. **Validity and Applicability:**

This Agreement is valid only if the customer's recent credit rating is BBB+ or above. Also this agreement is valid subject to the Financing party's approval for financial closure of this project.

IN WITNESS WHEREOF, intending to be legally bound hereby, Power Producer, Installer and Offtaker have executed this Power Purchase Agreement as of the date first set forth above.





## EXHIBITS

### EXHIBIT 1. DESCRIPTION OF THE PREMISES AND SITE

Name	Plot No. and Google Coordinates	Area	Village, District	State	Project Size +/- 10%
Casa Aurelia Co Operative Housing Society Limited	19.1569584,7 3.1138657	Palava Phase II, Antarli, Mumbai	Dombivli	Maharashtra	130 kWp



A handwritten signature in blue ink, appearing to be "Shr", is written above another signature that is partially obscured and appears to be "Sundar".



<p>For and On behalf of the</p> <p><b>Casa Aurelia Co Operative Housing Society Limited</b></p> <p><i>Srvaishy</i></p>  <p>Authorised Signatory</p> <p>Name:</p> <p>Witness:</p>	<p>For and On Behalf of</p> <p><b>SundayGrids Pvt Ltd.</b></p> <p><i>[Signature]</i></p>  <p>Authorised Signatory</p> <p>Name: <b>NAREER CO-FOUNDER.</b></p> <p>Witness:</p>	<p>For and On Behalf of</p> <p><b>Techno Associates Vidyut Pvt Ltd.</b></p> <p><i>[Signature]</i></p> <p>Authorised Signatory</p> <p>Name: <b>Shubhangi Malpure</b></p> <p>Witness:</p>
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**CASA AURELIA CO-OP HSG. SOC. LTD**

*Srvaishy*  
CHAIRMAN

*[Signature]*  
SECRETARY

TREASURER



## EXHIBIT II DEFINITIONS

1. "Offtaker" means Casa Aurelia Co Operative Housing Society Limited, and its successors and permitted assignments.
2. "Power Producer" means SundayGrids Pvt Ltd. and all successors and assigns.
3. "Access Rights" means the rights provided in this Agreement for Power Producer and its assignees, including Installer, to enter upon and cross the Site to install, operate, maintain, repair and remove the Project, and to interconnect the Project with the supply.
4. "Act" means the Electricity Act, 2003 and the rules and regulations made there from time to time along with amendments thereto and replacements thereof and any other Applicable Law related to electricity.
5. "Affected Party" shall mean a Party whose performance has been affected by an event of Force Majeure.
6. "Affiliate" means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such a Person whether by contract or otherwise.
7. "Agreement" means this Power Purchase Agreement, including all its recitals and Schedules attached hereto, as the same may be amended from time to time in accordance with the provisions hereof.
8. "Applicable Law" refers to all laws and regulations from government authorities that apply to the parties and the transaction described in this agreement, including the Electricity Act, 2003 and related rules and regulations, court orders, and any approvals or requirements from government authorities with jurisdiction. These laws and regulations may be amended from time to time and apply during the duration of this agreement.
9. "Business Day" means a day other than Saturday, Sunday, or other day on which Scheduled Banks as defined under the Reserve Bank of India Act, 1934 are Authorised or required by law to be closed.
10. "Change in Law" means that after the date of this Agreement, an Applicable Law is amended, modified, nullified, suspended, repealed, found unconstitutional or unlawful, or changed or affected in any respect by any Applicable Law or by a judicial pronouncement or by subordinate legislations, or executive orders (including circulars and notifications) issued by jurisdictional authorities, which have an impact or implication upon the mutual or individual rights and obligations under and arising out of this Agreement.
11. "Commercial Operation Date/COD" means the date, which shall be specified by Power Producer to the Offtaker pursuant to completion of the Initial Period when the Plant/share is physically complete and is ready for operations.
12. "Confidential Information" means information of a confidential or proprietary nature, whether or not specifically marked as confidential. Such information shall include, but not be limited to, any documentation, records, listing, notes, data, memoranda, designs, financial models, accounts, reference materials, trade-secrets, prices, strategic partners, marketing plans, strategic or other plans, financial analyses, customer names or lists, project opportunities and the like, provided however that Confidential Information does not include information which
  - a. Confidentiality of information shall only apply if it was not previously possessed, did not become publicly known, was not received from a third party not bound by confidentiality, or was not independently developed without reference to the disclosing party



*SRV*  
*Rabohar*





13. "Dispute" means a controversy or claim arising out of or relating to this Agreement.
14. "Deemed Generation" shall mean the performance ratio of 85%, Irradiation supplied by the pyranometer installed by the Power Producer at the Premises or any other location within a radius of 50 kms from the Premises or through information supplied by the Power Producer and the DC Capacity of the plant.
15. "Buy Out" means an amount determined in accordance with SCHEDULE B.
16. "Effective Date" means the later of the following dates, whichever is later
  - a. Signing date of the agreement
  - b. Date on which the Offtaker provides Security Cheques in accordance with the Terms of this agreement
  - c. Date on which the parties agree on the sites suitable for putting up the Solar Power Plant and Rooftop access is provided to the Power Producer.
17. "DISCOM" means any person, including the Local Electric Utility, Authorised by the State of Maharashtra, India, to provide electric energy and related services to retail users of electricity in the area in which the Site is located.
18. "Environmental Attributes" means, carbon trading credits, emissions reductions credits, emissions allowances, green tags, Green certifications, or other entitlements, certificates, products, or valuations attributed to the Project and its displacement of conventional energy generation, or any other entitlement pursuant to any central, state, or local program applicable to renewable energy sources, whether legislative or regulatory in origin, as amended from time to time, and excluding, for the avoidance of doubt, any Tax Incentives.
19. "Financing Party" means an entity funding the project and is appointed by the Power Producer in its sole discretion to be the Project Owner in its stead, and the term Financing Party shall be construed in accordance with the context in and for the purpose for which it is so used.
20. "Financing Agreement" shall mean any agreement/documents executed with the Financing Party.
21. "Force Majeure Event" means any act or event that prevents the affected Party from performing its obligations in accordance with this Agreement, if such act or event is beyond the reasonable control, and not the result of the fault or negligence, of the affected Party and such Party had been unable to overcome such act or event with the exercise of due diligence (including the expenditure of reasonable sums). Subject to the foregoing, Force Majeure Event may include but are not limited to the following acts or events:
  - a. natural phenomena, such as storms, hurricanes, floods, lightning and earthquakes;
  - b. explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance;
  - c. acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; and
  - d. lock-outs, strikes or labor disputes.

Force Majeure Events shall not include equipment failures or acts or omissions of agents, suppliers or subcontractors, except to the extent such acts or omissions arise from a Force Majeure Event. Changes in prices for electricity shall not constitute Force Majeure Events.
22. "Governmental Authority" means any international, national, federal, provincial, state, municipal, county, regional or local government, administrative, judicial or regulatory entity operating under any Applicable Laws and includes any department, officers, commission, bureau, board, administrative agency or regulatory body of any government.
23. "Hazardous Materials" means all hazardous or toxic substances, wastes or other pollutants, or any other chemicals, materials, substances or wastes in any amount or concentration which are now





included in the definition of "hazardous substances," "hazardous materials," "hazardous wastes," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "pollutants," "regulated substances," "solid wastes," or "contaminants" or words of similar import, under any Applicable Law.

24. "Indemnified Person" means the person who asserts a right to indemnification under Clause 16.
25. "Indemnifying Party" means the Party who has the indemnification obligation under Clause 16 to the Indemnified Person.
26. "Initial Period" has the meaning provided in Clause 3.2.
27. "Landed Cost of Power" means sum of Energy Charges and Regulatory Charges which varies from state to state as specified in Electricity bill provided by State DISCOM.
28. "Financing party" means persons providing construction or permanent financing to Power Producer/Project Owner in connection with installation of the Plant.
29. "Liens" has the meaning provided in Clause 9.2.
30. "Losses" means any and all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs, and expenses (including all attorney's fees and other costs and expenses incurred in defending any such claims or matters or in asserting or enforcing an indemnity obligation).
31. "Operations Period" has the meaning provided in Clause 3.3.
32. "Operations Year" means a twelve month period beginning at 12:00 am on an anniversary of the Commercial Operations Date and ending at 11:59 pm on the day immediately preceding the next anniversary of the Commercial Operations Date, provided that the first Operations Year shall begin on the Commercial Operations Date.
33. "Point of Delivery" has the meaning where solar power interconnection has been made to existing electrical infrastructure of Casa Aurelia Co Operative Housing Society Limited
34. , Palava Phase 2, Antarli, Maharashtra-421204.
35. "Premises" means minimum approximately 1300 sq. mtrs. shadow free Rooftop area, free land and surrounding areas within the premises of Offtaker.
36. "Plant" or "Project" or "Solar Plant" or "Solar Project" or "Solar Power Plant" means an integrated system for the generation of electricity from solar energy consisting of the photovoltaic panels and associated equipment to be installed on each of the Premises in accordance with this Agreement, but does not include Rooftop and its access rights.
37. "Project Owner" means, if applicable, any Person to whom Power Producer transferred the ownership interest in the Project.
38. "Regulatory Charges" means Cross Subsidy, Electricity duty and any other charges as determined and demanded by "DISCOM" or any other government Entity.
39. "Relocation Event means the relocation of the Project, starting at the shutdown of the Project pursuant to such relocation, and ending at the commercial operation of the Project when such relocated Project is reinstalled at a new location, as determined by the Power Producer in its reasonable discretion.
40. "Site" means the real property described under Exhibit I.
41. "Tax Incentives means the investment tax credits (including any grants or payments in lieu thereof) and any tax deductions or other benefits under the Income Tax Act, 1961, or applicable central, state, or local law available as a result of the ownership and operation of the Project or the output generated by the Project (including, without limitation, tax credits, any grants or payments in lieu thereof and accelerated and/or bonus depreciation for the time being in force.)
42. "Term" shall have the meaning provided in Clause 3 hereof.



43. Transfer/Completion Date shall mean either the date on which the termination is effected as per Clause 10.1 or if the above is not applicable the expiry of the Term of this Agreement.



*SRV*  
*[Signature]*





### EXHIBIT III: SECURITY CHEQUES FORMAT

#### WHEREAS:

- A. SundayGrids Private Limited having its registered office at 261/1, S Y No 12/1, AECS Layout, Sanjay Nagar, Bangalore, Karnataka, India 560094. (hereinafter referred to as "Power Producer"), have entered into a Power Purchase Agreement dated 26th Feb 2023 (the "PPA") with Casa Aurelia Co Operative Housing Society Limited
- B. , Palava Phase 2, Antarli, Maharashtra-421204 India (hereinafter referred to as "Offtaker")

#### RECEIPT

- C. Received from the Purchaser named **Casa Aurelia Co Operative Housing Society Limited**, the six undated blank cheques, each with a maximum transaction value not exceeding ₹50,000/-, as payment towards the Security Cheques towards any default in the monthly bill payments by the Offtaker.

Sl. No.	Cheque No.	Cheque encashment limit
1	007447	₹ 50,000/-
2	007448	₹ 50,000/-
3	007449	₹ 50,000/-
4	007450	₹ 50,000/-
5	007451	₹ 50,000/-
6	007452	₹ 50,000/-

  
Received,  
(Mr Naseer Sathyala)  
Co-Founder  
SundayGrids Pvt Ltd.


## SCHEDULES

### SCHEDULE A. ENERGY PURCHASE RATES

Year	Tariff/kWh
1	₹ 6.65
2	₹ 6.65
3	₹ 6.65
4	₹ 6.65
5	₹ 6.65
6	₹ 6.65
7	₹ 6.65
8	₹ 6.65
9	₹ 6.65
10	₹ 6.65
11	₹ 6.65
12	₹ 6.65
13	₹ 6.65
14	₹ 6.65
15	₹ 6.65

Regulatory charges that may have become applicable during the subsistence of the PPA tenure in order to remain a customer of State Discom will fall in Offtakers scope.



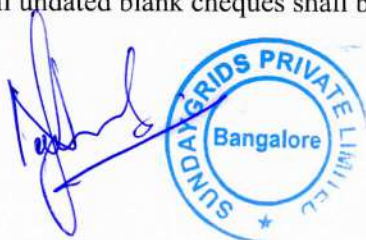


### **SCHEDULE B. BUY BACK/BUYOUTS**

No voluntary purchase for a period of PPA tenure unless in case of PPA termination on account of default by Offtaker. Buyout Values at the end of different years are provided below and calculated for system capacity, applicable Tariff can be calculated on Pro rata basis.

End of Year	Buy out value (In ₹ per kW)	Buy out value for the entire system (130 kWp)
1	₹56,921	₹7,399,745
2	₹55,294	₹7,188,263
3	₹53,411	₹6,943,416
4	₹51,345	₹6,674,802
5	₹49,068	₹6,378,895
6	₹46,565	₹6,053,406
7	₹43,763	₹5,689,202
8	₹40,636	₹5,282,668
9	₹37,134	₹4,827,429
10	₹33,211	₹4,317,447
11	₹28,777	₹3,740,978
12	₹23,766	₹3,089,596
13	₹18,092	₹2,351,920
14	₹11,657	₹1,515,410
15	₹4,335	₹563,566

- The Offtaker shall be precluded from making any request for acquisition of assets outside of the established system during the five (5) year lock-in period, unless there is a material default or breach of its obligations as set forth in the agreement.
- The offtaker will also need to bear all taxes as may be applicable for the purchase of the plant from the Power Producer including but not limited to indirect and direct taxes and any all other taxes that may be applicable upon the offtaker.
- Upon completion of the 15th year, the asset shall be transferred to the customer for a nominal fee of Rs. 1, and all undated blank cheques shall be promptly returned to the customer.



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### **SCHEDULE C: MAJOR COMPONENTS OF SOLAR POWER PLANT**

The Solar PV power Plant is the total arrangement of PV modules in series and parallel connections. The solar array is composed of solar modules that generate DC electricity in proportion to the amount of sunlight available, generating the most power on a clear day when the sun is at a normal angle to the array. The microprocessor control circuit shall automatically adjust the DC-DC converter to ensure that it should always match to the PV array Maximum Power Point (MPPT) under varying conditions and transfers the maximum possible power to Inverter. The inverter shall convert DC to AC and export to the loads. The inverter output shall match the grid in voltage, frequency and phase. The AC Distribution board is equipped with Meter to measure the energy generation.

#### **Major Components of a Solar PV Power Plant:**

Sl. No.	Particulars	Make	Warranty Terms
1.	Solar Modules-Monocrystalline	Tata Power Solar make	Solar PV modules carry 10 years manufacturing defect and performance warranty against excess of 20% degradation in 25 years as per existing warranty policy of TATA Power Solar.
2	Module Mounting Structure	Tata Power Solar Approved Vendor	5 Years
3	Charge Controller	Tata Power Solar Approved Vendor	5 Years
4	Grid Connected Solar Inverter	Tata Power Solar Approved Vendor	5+5 Extended Warranty Years
5	AC Distribution board/LT Panel	Tata Power Solar Approved Vendor	5 Years
6	Cables and Accessories	Tata Power Solar Approved Vendor	5 Years
7	Monitoring System	Tata Power Solar Certified Make	5 Years
8	Earthing/Lightning arrestors	Tata Power Solar Approved Vendor	5 Years

- The solar power plant carries a 5 years limited warranty against any manufacturing defects, as per existing warranty policy of TATA Power Solar.
- The list of equipment shall conform to the component list. In the event of unavailability of the proposed makes during the execution stage, TPS Approved Equivalent makes may be considered as a substitute.
- Irrespective of the above mentioned warranties, Power producer shall extend warranties of the BOM mentioned above till 15 years subject to Offtaker representations (Clause 17.2) of the agreement.





#### **SCHEDULE D: EXPECTED GENERATION**

Calculated based on expected generation (considering 1% degradation YoY) for **130 kWp** capacity of system

YEAR	PRODUCTION DEGRADATION	EXPECTED GENERATION IN kWh	GUARANTEED GENERATION FROM 130 kWp CAPACITY IN kWh
1	100%	199,260	169,371
2	99%	197,800	168,130
3	98%	196,350	166,898
4	97%	194,890	165,657
5	96%	193,440	164,424
6	95%	191,980	163,183
7	94%	190,530	161,951
8	93%	189,080	160,718
9	92%	187,620	159,477
10	91%	186,170	158,245
11	90%	184,710	157,004
12	89%	183,260	155,771
13	88%	181,800	154,530
14	87%	180,350	153,298
15	86%	178,890	152,057

- A. Guaranteed Generation refers to 100% grid availability, extreme climatic conditions, and force majeure events.
- B. The power producer has to supply 85% of Expected Energy Generation on an annual basis as guaranteed generation. Failing to produce/generate guaranteed generation the Power Producer has to pay a damage to the Offtaker, the difference of DISCOM Tariff and the PPA tariff for the short supply calculated on pro rata basis by the Producer in the first month of the subsequent year.
- C. The Guaranteed Performance in any year shall be further adjusted downwards (deemed generation) to account
- for grid downtime,
  - the Customer's inability to off-take 100% of the energy generated by the Plant due to any reason, and any generation loss caused by the Customer's activities that interfere with the Power Station's optimal performance.
  - Examples of such interference include but are not limited to a reduction of solar insolation and access to sunlight due to vegetation growth or the addition of new structures/buildings, the release of effluents onto the Power Station, or excessive heating at the Site to the extent that such conditions did not exist as of the Effective Date.
  - If the solar radiation data at the Site varies beyond the value of 5% of the 1874 GlobHor (kWh/m<sup>2</sup>/year) as provided by Solar GIS, the Guaranteed Performance number shall be adjusted accordingly.
  - This is not an applicable reference to any force majeure conditions. of this agreement.



*Signature*



### **SCHEDULE E: DEEMED GENERATION**

"Deemed Generation" for the year of operation, will be calculated based on methodology as explained below Deemed Generation settlement will be done on a Monthly basis.

#### **Methodology**

**Deemed Generation = Downtime X Expected Units Generation**

#### **Whereas:**

**Downtime**=Duration of Downtime, as recorded by plant performance monitoring system, in minutes

**Expected Units Generation**=Value of energy production in kWh/Min derived as in table 1 **Energy**

**Production Yearly**=1450kWh/ kWp for 1st Year of operation, for 2 year and rest of the PPA tenure Energy Production values will be summation of Billed units including Deemed Generation Units in preceding year factoring the degradation for that year.

Table-1: Methodology to Derive Expected Units Generation.

Description		Values approx.	Unit
Energy Production-Yearly (EPY)	Yearly Generation	1450	kWh/year
Monthly Production (MP)	MP=EPY/12	120.83	kWh/month
Daily Production (DP)	DP=MP/30	4.027	kWh/day
Hourly Production (HP)	HP=DP/4.5	0.89	Kwh/Hour
Expected Units Generation (EUP)	EUP=HP/60	0.014	kWh/Min





**SCHEDULE F**  
**ASSIGNMENT AGREEMENT**

This Assignment Agreement ("Agreement") is executed on this AMONGST

1. SundayGrids Private Limited, a company incorporated under the Companies Act, 2013 (CIN: U40108KA2020PTC138135), having its registered office at 261/1, S Y No 12/1, AECS Layout, Sanjay Nagar, Bangalore, Karnataka, India 560094(hereinafter referred to as "Assignor", which expression, unless repugnant to the context or meaning thereof shall be deemed to include its successors and permitted assigns) of the FirstPart;
2. A company incorporated under the laws of india and having its registered office at \_\_\_\_\_ (hereinafter referred to as "**Assignee**", which expression, unless repugnant to the context or meaning thereof shall be deemed to include its successors and permitted assigns) of the Second Part;

AND

3. Casa Aurelia Co Operative Housing Society Limited, Palava Phase 2, Antarli, Maharashtra-421204 hereinafter referred to as "**Offtaker**", which expression, unless expression, unless repugnant to the context or meaning therefore shall deemed to include its successors and permitted assigns to the Third Part;

The Assignor, Assignee and the Offtaker are individually referred to as the "Party"and collectively referred to as the "**Parties**'

WHEREAS:

- A. The Assignor is in the business of power generation and executed a power purchase agreement dated \_\_\_\_\_ ("PPA") with the Offtaker for design, engineering, manufacture, supply, erection, testing and commissioning including warranty, operation and maintenance of solar PV system in the Offtakers facility ("Project"). A copy of the PPA is annexed hereto and marked as Annexure I to form part of this Agreement.
- B. The Assignor is desirous of assigning the rights and obligations of the Assignor under the PPA in favour of the Assignee. The PPA provides that it shall not be assigned by any party to the PPA without the prior written consent of the other Party.
- C. Accordingly, the Assignor has sought the permission of the Offtaker and the Offtaker has agreed to the assignment of the PPA by the Assignor in favour of the Assignee. The PPA provides that it shall not be assigned by any party to any party without prior written consent of the other Party.
- D. Accordingly, the Assignor has sought the permission of the Offtaker and the Offtaker has agreed to the assignment of the PPA by the Assignor in favour of the Assignee. Accordingly, this Agreement to assign is executed between the Parties and upon execution of this Agreement, the Assignee shall be bound by the provisions of the PPA and the terms and conditions of the business agreement, if any, executed between the Assignor and the Assignee.

**NOW, THEREFORE**, in consideration of the foregoing and the respective covenants and agreements set forth in this Agreement, the PPA and the commercial terms and conditions mutually agreed between the



*[Handwritten signature]*



Assignee and the Assignor, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows;

**1. Definitions and interpretation**

Capitalised terms used but not defined in this Agreement shall, unless the context otherwise requires, have the respective meanings ascribed thereto in the PPA.

**2. Assignment of PPA**

- a. The Assignor hereby and in pursuance of this Agreement unconditionally and absolutely assigns to the Assignee any and all of its rights, title and interest in the concession and obligations under the PPA. The Assignee irrevocably accepts such Assignment in favour of itself and agrees to abide by the terms of the PPA.
- b. The Assignee hereby acknowledges that it has heretofore received a copy of, and has read and understood the covenants of the PPA and agrees and confirms that it shall be bound by all provisions of the PPA as if it was an original party thereto, including with respect to the rights and obligations of the Assignor contained therein, and the PPA shall have full force and effect on, it and shall be read and construed to be binding on Assignee.

**3. Acknowledgment**

The Offtaker hereby agrees to assignment of the PPA by the Assignor in favour of the Assignee and confirms that it does not have any objection to such assignment and the terms and conditions of this Agreement subject to the Assignee abiding by the terms thereof and discharging all the obligations towards the offtaker.

**4. Further Assurance**

The Assignor agrees that at any time and from time to time upon the written request and at the cost of the Assignee, it will promptly and duly execute and deliver to the Assignee any and all such further instruments and documents and promptly take all such further action as the Assignee may consider desirable, acting reasonably, for it to obtain the full benefit of the assignment contained in Clause 2 of this Agreement, which the Assignee requests and the Assignor approves, such approval not to be unreasonably withheld or delayed.

**5. Representation**

Each Party hereby represents and warrants to the other parties hereto that the execution, delivery and performance hereof by it are within its corporate powers, and have been duly authorised by all necessary corporate or other action and that this Agreement constitutes its legal, valid and binding obligation.

**6. Liability**

The Parties agree that all the liabilities arising from the date of this Agreement, in relation to the Project, shall be borne by the Assignee. For the avoidance of doubt, all liabilities arising prior to the execution of this Agreement shall be solely borne by the Assignor.





7. **Cost**

All costs including but not limited to the applicable stamp duties payable on or in connection to this Agreement or any deeds or documents executed by the Assignor or Assignee in connection with such assignment shall be borne equally by the Assignor and the Assignee.

8. **Governing Law and dispute resolution**

This Agreement shall be governed by and construed in accordance with the laws of India and the court at Bangalore shall have exclusive jurisdiction. The terms and conditions of the PPA in relation to dispute resolution, the provisions regarding arbitration and other terms and conditions shall be deemed to have been incorporated in this Agreement. **Note: Stamp duty implication to be considered.**

9. **Counterparts**

This Agreement may be executed in one or more counterparts, including facsimile counterparts, each of which shall be deemed to be an original copy of this Agreement, and all of which, when taken together, shall be deemed to constitute one and the same agreement.



*[Handwritten signature]*  
*[Handwritten signature]*



IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

For and on behalf of the Assignor  <b>SundayGrids Pvt Ltd.</b>	For and on behalf of the  <b>Assignee</b>	For and on behalf of the  <b>Casa Aurelia Co Operative Housing Society Limited</b>
	Authorised Signatory  Name:	Authorised Signatory  Name:

Witnesses:

- 1.
- 2.





**SCHEDULE G-JMR FORMAT**

**JOINT METER READING FORMAT**

Date	
Time	
Name of the Offtaker	
Plant Capacity	
Plant Location	
Meter Serial Numer	
Main meter reading	

Consumer Number	Meter Number	Previous		Current		Total billed units
		Reading Date	Meter reading	Reading Date	Meter reading	

- Record book should be maintained at Offtaker end for reference.
- Incase in the event of Offtaker has not come forward to confirm the JMR within 5 working days of first week of every month the reading submitted by Power Producer shall be conclusive and binding on the parties.

Name, Sign and Seal of Power Producer  
(SundayGrids Pvt Ltd.)  
Limited)

Name, Sign and Seal of Offtaker  
(Casa Aurelia Co Operative Housing Society

