

**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION,
AT NEW DELHI
PETITION NO.____/TL/2023**

IN THE MATTER OF:

Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).

Patran Transmission Company Ltd.

...Applicant

Versus

Central Transmission Utility
of India Ltd. & Ors.

...Respondents

Petition for

Grant of Transmission License

For

Augmentation work awarded to Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM)

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

PETITION NO. ___/TL/2023

IN THE MATTER OF

Patran Transmission Company Limited

...Applicant

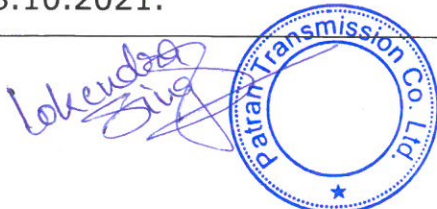
VERSUS

Central Transmission Utility of India Ltd. & Ors.

...Respondents

INDEX

S. No.	Particulars	Page Nos.
1.	Index	2-3
2.	Letter for Registration	4
3.	Affidavit	5
4.	Vakalatnama	6
5.	Memo of Parties	7-9
6.	Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).	10-23
7.	Annexure P-1: A copy of the CTUIL's OM dated 28.11.2022	24 – 33
8.	Annexure P-2: A copy of MoP's Office Order dated 28.10.2021.	34 – 36

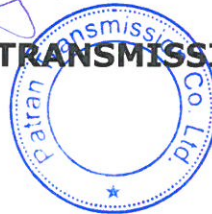


9.	Annexure P-3: A copy of the license dated 14.07.2014 granted for the TBCB Project	37-41
10.	Annexure P-4: A copy of the TSA dated 12.05.2014	42-248
11.	Annexure P-5: A copy of the email received from CTUIL dated 09.02.2023	249 – 250
12.	Annexure P-6 (Colly.): Copies of Applicant's Certificate of Incorporation and Certificate of Commencement of Business	251-252
13.	Annexure P-7: A copy of the Certificate dated 25.03.2021	253
14.	Annexure P-8: A copy of the Memorandum of Association of the Applicant	254-261
15.	Annexure P-9: A copy of the Articles of Association of the Applicant	262-295
16.	Annexure P-10: A copy of the SLD Diagram of the Patran Substation outlining the scope of TBCB works and the augmentation scheme awarded under RTM	296
17.	Annexure P-11: A copy of Board Resolution dated 03.03.2023	297
18.	Annexure P-12: A copy of duly filled Form-I as per CERC (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009	298-300
19.	Form-I for Payment of Fees	301-302


APPLICANT/PATRAN TRANSMISSION COMPANY LTD.

Place: Gurgaon

Date: 10.03.2023



**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION,
AT NEW DELHI
PETITION NO. ____/TL/2023**

IN THE MATTER OF:

Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).

Patran Transmission Company Ltd.

...Applicant

Versus

Central Transmission Utility
of India Ltd. & Ors.

...Respondents

To
The Secretary,
Central Electricity Regulatory Commission
New Delhi 110011

Dear Sir,

The application is filed under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).

Three Copies (1 original + 2 Copies) of this application for above matter have been enclosed and e-filing has been done on CERC website. As per the public notice issued on 28.08.2010 by the Hon'ble Commission the amount of Rs. 100,000/- (Rupees One Lakhs only) for filing the application has been paid through RTGS and in accordance with the Regulations 12 (2), Payment of Fees Regulations 2012, Form-I duly filled in against the application is also enclosed herewith.

Filed by
Patran Transmission Company Limited

Place: Gurgaon
Date: 09.03.2023

Lokendra Singh Ranawat
Authorized Signatory



**BEFORE THE CENTRAL ELECTRICITY REGULATORY
COMMISSION, AT NEW DELHI
PETITION NO. ____/TL/2023**

IN THE MATTER OF:

Patran Transmission Company Ltd.

...Applicant

Versus

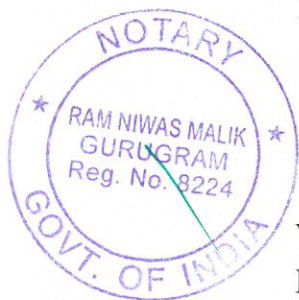
Central Transmission Utility
of India Ltd. & Ors.

...Respondents

AFFIDAVIT

I, Lokendra Singh Ranawat, Son of Shri B.S. Ranawat, aged about 38 years, being the authorized representative of Patran Transmission Company Ltd., Applicant herein, having my office at Windsor, 1st Floor, Unit no. 101, Kalina, Santacruz East, Mumbai, Maharashtra 400098, presently at Gurgaon, do hereby solemnly affirm and state as under:

1. That I am the authorized signatory of the Applicant and as such I am fully conversant with the facts and circumstances of the present case and therefore authorised and competent on behalf of the Applicant to swear and affirm this affidavit.
2. I state that I have read and understood the contents of the accompanying Application and the same has been drafted under my instructions and after carefully going through the same, I state that the same are true and correct to the best of my knowledge or belief and it is stated that no part of it is false and nothing material has been concealed there from.
3. I state that the annexures annexed to the accompanying Application, if any, are true copies of their respective originals.



VERIFICATION

I, the deponent above named do hereby verify that the contents of the above affidavit are true and correct to the best of my knowledge and belief and nothing material has been concealed there from.

Verified at Gurgaon on 09th day of March, 2023.

09 MAR 2023

ATTESTED

RAM NIWAS MALIK, ADVOCATE
NOTARY, GURUGRAM (HR.) INDIA



**BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION,
AT NEW DELHI
PETITION NO. ____/TL/2023
IN THE MATTER OF:**

Patran Transmission Company Ltd.

...Applicant/Petitioner

VERSUS

Central Transmission Utility
of India Ltd. & Ors.

... Respondents

VAKALATNAMA

I, Lokendra Singh Ranawat, Son of Shri B.S. Ranawat, aged about 38 years, Authorized Signatory of Patran Transmission Company Ltd., Applicant/Petitioner herein, having my office at Windsor, 1st Floor, Unit no. 101, Kalina, Santacruz East, Mumbai, Maharashtra 400098, duly authorized thereof, hereby appoint and retain Ms. Aparajita Upadhyay, Advocate to act and appear for us in the above Petition on our behalf to conduct and prosecute (or defend) the same and all proceedings that may be taken in respect of any application connected with the same or any decree or other passed herein, to file and obtain return of documents, and to deposit and receive on my/our behalf in the said Petition and represent me/us and to take all necessary steps on my/our behalf in the above matter. I/We agree to ratify all acts done by the aforesaid Advocate in pursuance of this authority.

Place: Gurgaon, Haryana

Signature of the Party

Date: 09.03.2023

Executed in my presence.

"Accepted"


09.03.2023

Aparajita Upadhyay, Advocate
Enrollment No. D/3808/2016


Lokendra Singh Ranawat
Authorized Signatory
Patran Transmission Company Ltd.

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

PETITION NO. ___/TL/2023

MEMO OF PARTIES

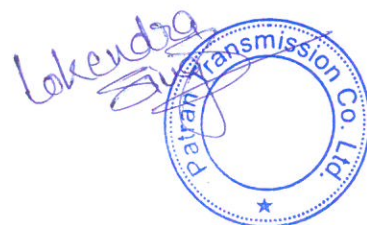
AND IN THE MATTER OF

Patran Transmission Company Limited
Windsor, 1st Floor, Unit no. 101, Kalina,
Santacruz East, Mumbai, Maharashtra 400098

...APPLICANT

VERSUS

- | | |
|---|----------------------------|
| 1. Central Transmission Utility of India Ltd.
CTU-Planning (1st Floor-A Wing),
Saudamini, Plot No. – 2, Sector- 29,
Near IFFCO Chowk Metro Station,
Gurgaon-122 001 | ...RESPONDENT NO. 1 |
| 2. Haryana Power Purchase Centre
Shakti Bhawan, Energy Exchange
Room No 446, Top Floor, Sector-6,
Panchkula-134109, Haryana | ...RESPONDENT NO. 2 |
| 3. Punjab State Power Corporation Limited
Shed No T-1-A, Thermal Design,
Near 22 No. Phatak, Patiala, Punjab | ...RESPONDENT NO. 3 |
| 4. Himachal Sorang Power Private Limited
D-7, Sector-1, Lane-1, 2nd Floor
New Shimla, Shimla-171009
Himachal Pradesh | ...RESPONDENT NO. 4 |
| 5. Adani Power Limited, Mundra
3th Floor, Achalraj Opposite Mayors
Bungalow Law garden,
Ahmedabad-380006, Gujarat | ...RESPONDENT NO. 5 |
| 6. Jaipur Vidyut Vitran Nigam Limited | ...RESPONDENT NO. 6 |



- Vidyut Bhawan, Janpath Jaipur-302005, Rajasthan
7. Ajmer Vidyut Vitran Nigam Limited
Old Power House, Hathi Bhata
Jaipur Road, Ajmer, Rajasthan **...RESPONDENT NO. 7**
8. Jodhpur Vidyut Vitran Nigam Limited
400 kV, GSS Building, Ajmer Road,
Heerapur, Jodhpur, Rajasthan **...RESPONDENT NO. 8**
9. Lanco Anpara Limited
Plot No. 397, Udyog Vihar, Phase-III,
Gurugram-122016, Haryana **...RESPONDENT NO. 9**
10. Power Development Department
Govt. of Jammu & Kashmir
SLDC Building, 1st Floor Gladani
Power House Narwal, Jammu
Jammu & Kashmir **...RESPONDENT NO. 10**
11. Lanco Green Power Private Ltd
Plot No 397, Udyog Vihar Phase-III,
Gurugram, 122016, Haryana **...RESPONDENT NO. 11**
12. North Central Railway
DRM Office, Nawab Yusuf Road,
Allahabad, Uttar Pradesh **...RESPONDENT NO. 12**
13. Ad Hydro Power Limited
Bhilwara Towers, A-12, Sec-1,
Noida-201301 Uttar Pradesh **...RESPONDENT NO. 13**
14. Jaiprakash Power Ventures Limited
A Block, Sector-128, Noida-201304,
Uttar Pradesh **...RESPONDENT NO. 14**
15. BSES Yamuna Power Limited
2nd Floor, B Block , Shakti Kiran
Building (Near Karkardooma Court)
New Delhi **...RESPONDENT NO. 15**
16. BSES Rajdhani Power Limited
BSES Bhawan, 2nd Floor, B Block,
Behind Nehru Place, Bus Terminal,
Nehru Place, New Delhi-110019 **...RESPONDENT NO. 16**
17. Tata Power Delhi Distribution Limited **...RESPONDENT NO. 17**



- 33 kV sub-station Building, Hudson Lane, Kingsway Camp, New Delhi-110019
18. New Delhi Municipal Corporation
Palika Kendra, Sansad Marg, New Delhi-110 001 ...RESPONDENT NO. 18
19. Union Territory of Chandigarh
Div-11, Opposite Transport Nagar Industrial Phase-1 Chandigarh ...RESPONDENT NO. 19
20. Power Grid Corporation of India Limited,
B-9, Qutab Institutional Area Katwaria Sarai, New Delhi-110016 ...RESPONDENT NO. 20
21. Uttar Pradesh Power Corporation Limited
14th Floor, Shakti Bhawan Ext Building, 14, Ashok Marg, Lucknow, Uttar Pradesh ...RESPONDENT NO. 21
22. PTC India Limited
2nd Floor, NBCC Tower 15, Bhikaji Cama Place, New Delhi-110066 ...RESPONDENT NO. 22
23. Uttaranchal Power Corporation Limited
Urja Bhawan, Kanwali Road, Near Balli Wala Chowk, Dehradun, Uttarakhand ...RESPONDENT NO. 23
24. Himachal Pradesh State Electricity Board
Vidyut Bhawan, Kumar House Complex, Building No. 11, Shimla, Himachal Pradesh ...RESPONDENT NO. 24

APPLICANT/PATRAN TRANSMISSION COMPANY LTD.

Place: NEW DELHI

Date: 09.03.2023



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

PETITION NO. ___/TL/2023

IN THE MATTER OF

Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).

AND IN THE MATTER OF

Patran Transmission Company Limited

...Applicant

VERSUS

Central Transmission Utility of India Ltd. & Ors.

...Respondents

**APPLICATION UNDER SECTIONS 14, 15, 79 (1) (e) OF THE
ELECTRICITY ACT, 2003 FOR GRANT OF TRANSMISSION LICENSE**

MOST RESPECTFULLY SHOWETH

A. INTRODUCTION

1. The Applicant, Patran Transmission Company Limited ("**PTCL**" / "**Applicant**") has approached this Hon'ble Commission by way of the present Petition filed under Sections 14, 15 and 79 (1) (e) of the Electricity Act, 2003 (hereinafter "**Electricity Act**") read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions



for Grant of Transmission License and other related matters) Regulations, 2009 (hereinafter referred to as "**CERC Transmission Licence Regulations**") for grant of Transmission Licence in order to implement the transmission project viz. "Augmentation of Transformation Capacity by 1x500 MVA, 400/220 kV ICT (3rd) at 400/220 kV Patran (GIS) S/s" (hereinafter "**Transmission System**") under Regulated Tariff Mechanism ("**RTM**").

2. It is submitted that Central Transmission Utility of India Ltd., i.e., Respondent No. 1 ("**CTUIL**" / "**Respondent No. 1**") vide its Office Memorandum dated 28.11.2022 has awarded the Transmission System to the Applicant to be implemented under RTM in terms of Ministry of Power's ("**MoP**") Office Order dated 28.10.2021. As per MoP's Office Order dated 28.10.2021, CTUIL has been empowered to approve inter-State Transmission Systems along with their mode of implementation, which cost less than or equal to Rs. 100 Crores. A copy of the CTUIL's OM dated 28.11.2022 is annexed hereto and marked as **Annexure P-1**. A copy of MoP's Office Order dated 28.10.2021 is annexed hereto and marked as **Annexure P-2**.
3. As per clause 8 of Annexure-I to CTUIL's OM dated 28.11.2022, following is the scope of work of the Transmission System awarded to the Applicant:

"8. Augmentation of Transformation Capacity by 1x1500 MVA, 400/220 kV ICT (3rd) at 400/220 KV Patran (GIS) S/s



Sl. No.	Scope of Transmission Scheme	Capacity/km	Implementation timeframe
1.	Augmentation of Transformation Capacity by 1x1500 MVA, 400/220 kV ICT (3 rd) at 400/220 kV Patran (GIS) S/s along with GIS duct (at 400 KV and 220 kV) in new diameter of ICT-Tie-Line.	<ul style="list-style-type: none"> • 500 MVA 400/220 kV ICT- 1no. • 400 kV ICT bay (GIS)- 1no. • 400 kV bay (GIS) for diameter completion for future line(duct up to outside GIS Hall)- 1no. • 220 kV ICT bay (GIS)- 1no. 	21 months from the issue of OM by CTUIL.
Total Estimated Cost:			INR 65.19 Crore

Note:

- a. Best efforts shall be carried out to implement the transmission scheme by 31.05.2024 as per the request of PSTCL letter vide dated 06.09.22 and mail dated 01.11.2022."
4. In order to implement the aforementioned Inter-State Transmission System, the Applicant is obligated to approach this Hon'ble Commission in terms of Sections 14 and 15 of the Electricity Act read with CERC Transmission License Regulations for grant of transmission license. Hence, the present petition is preferred by the Applicant before this Hon'ble Commission seeking transmission license under the provisions of the aforesaid statutory provisions.

B. BACKGROUND FACTS

5. It is submitted that the Applicant herein holds a transmission license [i.e., license No. 26/Transmission/2014/CERC] dated 14.07.2014 granted by this Hon'ble Commission in Petition No. 321/TL/2013. The

Lokenath Singh



said license has been granted to the Applicant to undertake the business of establishing and operation of the transmission system for "**Patran 400 kV sub-station**" on Build, Own, Operate and Maintain (BOOM) basis, comprising the following elements, through Tariff Based Competitive Bidding Process:

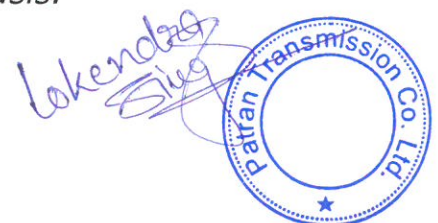
- "1. Creation of 2x500 MVA, 400/220 kV sub-station at Patran with
(i) 6 Nos. 400 kV Bays (ii) 8 Nos. 220 kV Bays
Space for spare Bays (6 Nos. 400 kV & 6 Nos. 220 kV);
2. LILO of both circuits of Patiala-Kaithal 400 kV D/C at Patran"

[hereinafter referred to as "**TBCB Project**"]. A copy of the license dated 14.07.2014 granted for the TBCB Project is annexed hereto and marked as **Annexure P-3**.

6. It is submitted that for the implementation of the aforesaid TBCB Project, the Applicant has entered into a Transmission Service Agreement dated 12.05.2014 with its Long-Term Transmission Customers ("**LTTCS**") i.e. Respondent Nos. 2 to 24 herein. Copy of the TSA dated 12.05.2014 is annexed hereto and marked as **Annexure P-4**.
7. On 28.10.2021, MoP vide its Office Order No. 15/3/2018-Trans-Pt(5) re-constituted the National Committee on Transmission ("**NCT**"). Relevant Terms of Reference (ToR) of the NTC as detailed in the Office Order dated 28.10.2021 are extracted hereunder:

"2. Terms of Reference (ToR) of the NCT are as under:

- i. The NCT shall evaluate the functioning of the National Grid on a quarterly basis.



- ii. The Central Transmission Utility (CTU), as mandated under the Electricity Act, 2003, is to carry out periodic assessment of transmission requirement under Inter-State Transmission System (ISTS). The CTU shall also make a comprehensive presentation before the NCT every quarter for ensuring development of an efficient, co-ordinated and economical ISTS for smooth flow of electricity. The CTU, in the process, may also take inputs from the markets to identify constraints and congestion in the transmission system.

[...]

- viii The NCT shall recommend to Ministry of Power (MoP) for implementation of the ISTS for projects with cost more than Rs 500 crore, along with their mode of implementation i.e. Tariff Based Competitive Bidding (TBCB) / Regulated Tariff Mechanism (RTM), as per the existing Tariff Policy. However, the NCT shall approve the ISTS costing between Rs 100 crore to Rs.500 crore or such limit as prescribed by MoP from time to time, along with their mode of implementation under intimation to MoP. The ISTS costing less than or equal to Rs. 100 crores, or such limit as prescribed by MoP from time to time, will be approved by the CTU along with their mode of implementation under intimation to the NCT and MoP. After approval of the ISTS by the NCT or the CTU (as the case may be), the TBCB project shall be allocated to Bid Process Coordinators through Gazette Notification, while the RTM project shall be allocated to CTU."



8. In pursuance of the aforesaid Office Order, CTU issued an Office Memorandum bearing ref. no. C/CTU/AI/00/9thCCTP dated 28.11.2022 and approved the implementation of *inter alia* the present Transmission System to be done by the Applicant under RTM. Relevant extracts of the OM are extracted hereunder:

"OFFICE MEMORANDUM

Sub: Inter-State Transmission Schemes (costing up to Rs. 100 Cr.) to be taken up for implementation under Regulated Tariff Mechanism (RTM).

The undersigned is directed to inform that CTU has approved the implementation of the following ISTS costing less than or equal to Rs. 100 Cr. In line with the MoP office order dated 28.10.2021 under Regulated Tariff Mechanism (RTM) mode by the implementing agencies as indicated in table below:

Sl.	Name of scheme	Implementing Agency
[...]		
Northern Region		
8.	Augmentation of Transformation Capacity by 1x500 MVA, 400/220 kV ICT (3 rd) at 400/220 kV Patran (GIS) S/s	Patran Transmission Company Ltd. (PTCL) (a subsidiary of India Grid Trust)

...

The detailed scope of works for the above transmission schemes, as approved by CTU is given at Annexure-I.

Implementing agencies shall enter into a concession agreement with CTU for the implementation of the above-mentioned schemes through the Regulated Tariff Mechanism (RTM).

This issues with the approval of Competitive Authority.

[...]

Annexure-I

[...]



8. Augmentation of Transformation Capacity by 1x1500 MVA, 400/220 kV ICT (3rd) at 400/220 KV Patran (GIS) S/s

Sl. No.	Scope of Transmission Scheme	Capacity/km	Implementation timeframe
1.	Augmentation of Transformation Capacity by 1x1500 MVA, 400/220 kV ICT (3 rd) at 400/220 kV Patran (GIS) S/s along with GIS duct (at 400 KV and 220 kV) in new diameter of ICT-Tie-Line.	<ul style="list-style-type: none"> • 500 MVA 400/220 kV ICT- 1no. • 400 kV ICT bay (GIS)- 1no. • 400 kV bay (GIS) for diameter completion for future line(duct up to outside GIS Hall)- 1no. • 220 kV ICT bay (GIS)- 1no. 	21 months from the issue of OM by CTUIL.
Total Estimated Cost:			INR 65.19 Crore"

9. It is submitted that in the aforementioned estimated cost provided by CTUIL the cost components towards Incidental Expenditure During Construction (IEDC), Interest During Construction (IDC) and any other contingency provisions have not been shown separately. As CTUIL has not provided any detailed cost break-up for this scope of work awarded, the Applicant craves leave to submit the "Completed Cost" for the above scope including the cost components towards IEDC and IDC and any other contingency as a part of petition to be filed for Determination of Tariff, in line with the provisions of the CERC (Terms and Condition of Tariff), Regulations applicable at that time. The final completion cost of the Transmission System shall be based on the actual capex incurred by the project developer by employing prudent



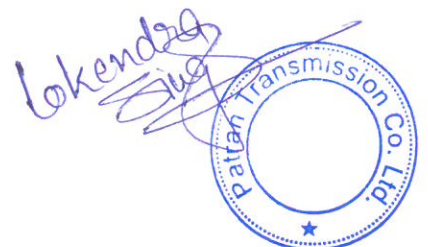
utility practices including competitive bidding process for procurements. The same shall be subject to prudence check by this Hon'ble Commission at the time of tariff determination.

10. It is submitted that in terms of the aforementioned decision of CTU to award the Transmission System to the Applicant to be implemented under RTM, the Applicant is taking steps to implement the said Transmission System. For this purpose, the Applicant will sign a Concession Agreement with CTU. It is submitted that at present the details of the Concession Agreement and the timeline for executing the same is awaited from CTU. In this regard, email received from CTUIL dated 09.02.2023 is annexed hereto and marked as **Annexure P-5**.

The Applicant craves leave to submit the signed Concession Agreement before this Hon'ble Commission as and when the same is executed.

11. It is submitted that the said Transmission System has been granted to the Applicant (i.e., PTCL) which was incorporated as an SPV by PFC Consulting Ltd. on 19.12.2012 for the purposes of implementation of the "**Patran 400KV Substation/ TBCB Project**" under TBCB mechanism. Copies of Applicant's Certificate of Incorporation and Certificate of Commencement of Business are annexed hereto and marked as **Annexure P-6 (Colly.)**.

A copy of the Certificate dated 25.03.2021 is annexed hereto and marked as **Annexure P-7**.



Copies of the Memorandum of Association of the Applicant is annexed herewith and marked as **Annexure P-8**. A copy of the Articles of Association of the Applicant is annexed herewith and marked as **Annexure P-9**.

12. It is submitted that the Applicant is already a Transmission Licensee in terms of the Electricity Act and is currently operating the Patran 400 kV Substation, implementation of which was awarded through TBCB route. However, since additional augmentation work has been awarded to the Applicant by CTU as part of the Transmission System to be implemented through RTM, the Applicant is approaching this Hon'ble Commission for a separate license to implement the Transmission System awarded by CTU under RTM. Copy of the SLD Diagram of the Patran Substation outlining the scope of TBCB works and the augmentation scheme awarded under RTM is attached hereto and marked as **Annexure- P-10**.
13. In view of the above, based on the approval received from CTUIL for implementation of the Transmission Scheme (i.e., augmentation work under RTM), the Board of Applicant Company approved the implementation of augmentation work through resolution passed on 03.03.2023. Power of Attorney authorising the signatory to commit has also been passed through this board resolution passed on 03.03.2023. A copy of Board Resolution dated 03.03.2023 enclosed herewith and marked as **Annexure P-11**.

Lokendra Singh



14. It is submitted that the above approach of the Applicant is consistent with the directions of this Hon'ble Commission in the Order dated 21.10.2021 in Petition No. 604/MP/2020 [NRSS XXXI (A) *Transmission Limited, (now known as Powergrid Kala Amb Transmission Limited) vs. UPPCL & Ors.*] wherein this Hon'ble Commission had directed the transmission license applicant (who already held a transmission license for a TBCB transmission project) to apply for a separate license for its transmission project being implemented through RTM. Relevant findings and directions of this Hon'ble Commission are extracted hereunder:-

"22. As we have already observed, the provisions of the Act do not put any restriction for issuing a second licence to a person, in case it fulfils all necessary requirements specified in the Act and Transmission Licence Regulations. During the course of hearing, the representative of the Applicant has fairly admitted that the Applicant as such has no objection if the Commission considers to issue a separate licence for RTM based assets/ elements instead of amending the existing licence issued to the Petitioner to include such RTM based assets/ elements. The learned counsel appearing on behalf of CTUIL also submitted during the hearing that the Commission may take a considered view in the subject matter as more such situations are likely to come up in the near future.

[...]

24. In view of the foregoing discussions, we are of the view that the Applicant may approach the Commission for grant of a separate transmission licence for the RTM based assets/ elements. Accordingly, the Applicant is granted liberty to approach the Commission for obtaining a separate transmission licence for implementation of 125 MVAR, 420 kV Bus Reactor at Kala Amb on the RTM route by way of a separate Petition in accordance with law. The filing fees deposited in the instant Petition shall be adjusted against the

Lokendra Singh
Patan Transmission Co. Ltd.

Petition to be filed by the Applicant in terms of the liberty granted as above."

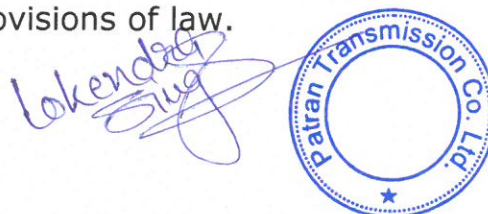
15. It is submitted that Section 14 of the Electricity Act provides that the Appropriate Commission may, on an application made under Section 15 of the Act, grant Licence to any person to transmit electricity as a transmission licensee in any area as may be specified in the Licence. The word 'person' has been defined in Section 2(49) of the Electricity Act to include any company or body corporate or association or body of individuals, whether incorporated or not, artificial or juridical person. Therefore, the Applicant in terms of Sections 14, 15 & 79 (1) (e) of the Electricity Act is filing the present Petition/Application seeking grant of Transmission Licence for the Transmission System explained above.
16. Further, it is submitted that Section 15(1) of the Electricity Act provides that every application under Section 14 shall be made in such manner and in such form as may be specified by the Appropriate Commission and shall be accompanied with such fees as may be prescribed. Having regard to the provisions of the parent Act, this Hon'ble Commission has enacted the CERC Transmission Licence Regulations. This Hon'ble Commission in the said CERC Transmission Licence Regulations has prescribed the form of Application and also the amount of fee for making an application for grant of Transmission Licence. Accordingly, the Applicant is submitting the present Application in such prescribed format along with the fees as per Regulation 7(1) of the said Regulations.

Lokendra Singh



A Copy of duly filled **Form-I** is enclosed herewith and marked as **Annexure P-12**.

17. It is submitted that the grant of transmission license is a pre-condition under Section 12 of the Electricity Act, and the Applicant cannot proceed with the establishment of the Transmission System unless the same is granted to the Applicant.
18. It is submitted that a copy of the Application for grant of Transmission Licence is being forwarded to each of the Respondents in terms of Regulation 7(4) of CERC Transmission Licence Regulations.
19. It is further submitted that the Applicant is simultaneously submitting/furnishing a copy of the instant Application to Central Transmission Utility, as required under Section 15 (3) of the Electricity Act and Regulation 7(6) of CERC Transmission Licence Regulations, 2009 seeking appropriate recommendations, if any, in accordance with Section 15 (4) of the Act. In addition, CTUIL is also a party Respondent in the present petition.
20. The present Application/ petition for grant of Transmission Licence is being posted/hosted on its website: <https://www.indigrid.co.in/documents-manager/> as per Regulation 7(5) of CERC Transmission Licence Regulations so as to facilitate the access of the Application by any person through internet.
21. The Applicant further craves leave of this Hon'ble Commission to submit relevant information/ documents as and when required to comply with the obligations under the provisions of law.



22. The Applicant undertakes to comply with all the other requirements as provided in the CERC Transmission License Regulations read with Order dated 22.01.2022 passed in Petition No. 1/SM/2022 in relation to the publication of notices, service on the beneficiaries of the Petitioner's Transmission System. Accordingly, the Petitioner shall place on record the compliance reports before the Hon'ble Commission.
23. The present Application is being made *bona-fide* and in the interest of justice.
24. It is submitted that Section 14 of the Electricity Act, 2003 empowers the Appropriate Commission to grant License.

PRAYER

The Applicant/ Petitioner hereby humbly prays before this Hon'ble Commission to:

- (a) Issue/Grant the Transmission License to the Applicant/ Petitioner, Patran Transmission Company Ltd. for establishing, operating and maintaining the Transmission System of "Augmentation of Transformation Capacity by 1x500 MVA, 400/220 kV ICT (3rd) at 400/220 kV Patran (GIS) S/s", comprising of assets elements as detailed in the present petition, in terms of Sections 14, 15 and 79 (1) (e) of the Electricity Act;
- (b) Condone any inadvertent errors omissions/ errors / shortcomings and permit the Applicant to add/change/modify/alter these

Lokendra Singh



PTCL License Petition (final): 09.03.2023

pleadings and make further submissions as may be required at a future date;

- (c) Pass any such other order / orders, as may be deemed fit and proper in the facts and circumstances of the case.

APPLICANT/PATRAN TRANSMISSION COMPANY LTD.



Place: NEW DELHI

Date: 09.03.2023.

CENTRAL TRANSMISSION UTILITY OF INDIA LTD.

(A wholly owned subsidiary of Power Grid Corporation of India Limited)
(A Government of India Enterprise)

Ref.: C/CTU/AI/00/9th CCTP

28th November 2022

OFFICE MEMORANDUM

Sub: Inter-State Transmission Schemes (costing up to Rs.100 Cr.) to be taken up for implementation under Regulated Tariff Mechanism (RTM).

The undersigned is directed to inform that CTU has approved the implementation of the following ISTS costing less than or equal to Rs.100 Cr. in line with the MoP office order dated 28.10.2021 under the Regulated Tariff Mechanism (RTM) mode by the implementing agencies as indicated in the table below:


Sl.	Name of scheme	Implementing Agency
Western Region		
1.	Implementation of 1 no. 220kV line bay at Bhuj PS for providing Connectivity to M/s NTPC Renewable Energy Ltd. (300MW)	Power Grid Corporation of India Ltd.
2.	Transmission System for providing connectivity to M/s VEH Jayin Renewables Pvt. Ltd. at Rajgarh (PG) S/s	Power Grid Corporation of India Ltd.
3.	Western Region Expansion Scheme XXXI (WRES-XXXI): Part C	Power Grid Corporation of India Ltd.
4.	Western Region Expansion Scheme XXXIII (WRES-XXXIII): Part D	Power Grid Corporation of India Ltd.
Northern Region		
5.	Implementation of 2 nos. of 220 kV line bays at 400/220 kV Panchkula (Barwala) (PG) S/s for interconnection with 220 kV Dera Bassi S/s.	Power Grid Corporation of India Ltd.
6.	Replacement of 1x315 MVA 400/220kV ICT (ICT-1) at 400/220 kV Ludhiana (PG) S/s with 1x500 MVA 400/220kV ICT	Power Grid Corporation of India Ltd.
7.	Replacement of 1x250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) S/s with 1x500 MVA 400/220kV ICT along with associated works at 220kV level.	Power Grid Corporation of India Ltd.
8.	Augmentation of Transformation Capacity by 1x500 MVA, 400/220kV ICT (3rd) at 400/220 kV Patran (GIS) S/s	Patran Transmission Company Ltd. (PTCL) (a subsidiary of India Grid Trust)
9.	Implementation of 1 no. of 220 kV line bay at 400/220kV Bikaner-II PS for interconnection of solar project (M/s NHPC Ltd.):	POWERGRID Bikaner Transmission System Ltd. {a subsidiary of Power Grid Corporation of India Ltd. [erstwhile known as Bikaner-II Bhiwadi Transco Ltd.]

Eastern Region		
10.	Eastern Region Expansion Scheme-XXX (ERES-XXX)	Power Grid Corporation of India Ltd.
11.	Eastern Region Expansion Scheme-XXXIII (ERES-XXXIII)	Power Grid Corporation of India Ltd.
North Eastern Region		
12.	North Eastern Region Expansion Scheme-XVIII (NERES-XVIII)	Power Grid Corporation of India Ltd.
13.	North Eastern Region Expansion Scheme-XX (NERES-XX)	Power Grid Corporation of India Ltd.
Southern Region		
14.	Implementation of 1 no. 400kV line bay at Kurnool New S/s for providing Connectivity to M/s Greenko AP01 IREP Pvt. Ltd. (2 nd 400kV line bay for M/s Greenko)	Power Grid Corporation of India Ltd.

The detailed scope of works for the above transmission schemes, as approved by CTU is given at **Annexure-I**.

Implementing agencies shall enter into a concession agreement with CTU for the implementation of the above-mentioned schemes through the Regulated Tariff Mechanism (RTM).

This issues with the approval of Competent Authority.


 28/11/22
 (Jasbir Singh)
 Chief General Manager

Encl: as stated.

To:

1. The Chairman & Managing Director Power Grid Corporation of India Ltd., Saudamini, Plot No. 2, Sector-29, Gurgaon- 122 001	2. Shri Lokendra Singh Ranawat Head (Regulatory) Patran Transmission Company Ltd., (PTCL) (a subsidiary of India Grid Trust) Unit No. 101, First Floor, Windsor, Village KoleKalyan, off CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098
--	---

Copy to:

1. Shri Ishan Sharan Chief Engineer & Member Secretary (NCT) Central Electricity Authority Sewa Bhawan, R. K. Puram, New Delhi-110 066.	2. Shri Goutam Ghosh Director (Trans) Ministry of Power, Shram Shakti Bhawan, Rafi Marg, New Delhi 110 001
---	---

Western Region**1. Implementation of 1 no. 220kV line bay at Bhuj PS for providing Connectivity to M/s NTPC Renewable Energy Ltd. (300MW)**

Sl.	Scope of the Transmission Scheme	Capacity /km	Implementation Timeframe.
1	1 no. 220kV line bay at Bhuj PS associated with M/s NTPC Renewable Energy Ltd. (300MW)	220kV line bay: 1 no.	15 months from the date of issue of OM by CTUIL (refer Note a).
Total Estimated Cost:			INR 5.84 Crore

Note:

- a. Best efforts shall be carried out to implement the transmission scheme within 12 months from the issue of OM by CTUIL.

2. Transmission System for providing connectivity to M/s VEH Jayin Renewables Pvt. Ltd. at Rajgarh (PG) S/s

Sl.	Scope of the Transmission Scheme	Capacity /km	Implementation Timeframe.
1.	220kV bus extension (GIS) of Rajgarh 400/220 kV (PG) S/s along with 220kV Bus Coupler bay for extended bus.	<ul style="list-style-type: none"> • Bus Extension along with 220kV Bus coupler bay- 1 no. using GIS • Space provision in 220kV GIS Hall for accommodating 5 nos. 220kV future bays 	21 months from the issue of OM by CTUIL.
2.	220kV bus sectionaliser bay (GIS) between existing & extended 220 kV bus of Rajgarh S/s.	• 220kV Bus Sectionaliser – 1 set (GIS)	
3.	220kV GIS line bay at Rajgarh 400/220 kV (PG) S/s (on extended bus) for RE interconnection.	• 220kV line bay: 1 no. (GIS) along with 220kV Bus Duct for Bus Extension (AIS to GIS building)	
Total Estimated Cost:			INR 29.33 Crore

3. Western Region Expansion Scheme XXXI (WRES-XXXI): Part C

Sl.	Scope of the Transmission Scheme	Capacity /km	Implementation Timeframe.
1.	Augmentation of transformation capacity at Pune (GIS) 765/400	• 765/400 kV, 1500 MVA ICT – 1 no.	21 months from the issue of OM by CTUIL (refer note-a)

Sl.	Scope of the Transmission Scheme	Capacity /km	Implementation Timeframe.
	kV substation by 1x1500 MVA ICT (3rd)	<ul style="list-style-type: none"> 400 kV ICT bay (GIS) – 1 no. 765/400kV, 1500MVA ICT in existing bay with GIS bus duct along with associated GIS to AIS termination, Erection hardware are required. 	
Total Estimated Cost:			INR 86.01 Crore

Note:

- Best efforts shall be carried out to implement the transmission scheme within 18 months from the issue of OM by CTUIL.
- 1 no. 765kV ICT bay is available (up to wall of GIS building)

4. Western Region Expansion Scheme XXXIII (WRES-XXXIII): Part D

Sl.	Scope of the Transmission Scheme	Capacity /km	Implementation Timeframe.
1.	Installation of 1x500 MVA, 400/220 kV ICT (4 th) along with associated ICT bays at Satna(PG)	<ul style="list-style-type: none"> 400/220 kV, 500 MVA ICT – 1 no. 400 kV ICT bay – 1 no. 220 kV ICT bay – 1 no. (includes 220kV Cable interconnection for 220kV side of ICT) 	18 months from the issue of OM by CTUIL
2.	2 No. of 220kV line bays at Satna for LILO of Satna 220kV - Maihar 220kV line at Satna (PG) S/s	220kV line bay – 2 nos.	
Total Estimated Cost:			INR 77.52 Crore

Northern Region**5. Implementation of 2 nos. of 220 kV line bays at 400/220 kV Panchkula (Barwala) (PG) S/s for interconnection with 220 kV Dera Bassi S/s**

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1	Implementation of 2 nos. of 220 kV line bays at 400/220 kV Panchkula (Barwala) (PG) S/s for interconnection with 220 kV Dera Bassi S/s	220 kV line bays – 2 nos.	31.05.24
Total Estimated Cost:			INR 11.68 Crore

6. Replacement of 1x315 MVA 400/220kV ICT (ICT-1) at 400/220 kV Ludhiana (PG) S/s with 1x500 MVA 400/220kV ICT

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1	Replacement of 1x315 MVA 400/220kV ICT (ICT-1) at 400/220 kV Ludhiana (PG) S/s with 1x500 MVA 400/220kV ICT * *along with 66kV cable for shifting auxiliary supply to SVC from ICT-1 to ICT-2	500 MVA 400/220 kV ICT- 1no.	18 months from the issue of OM by CTUIL (refer note-a)
Total Estimated Cost:			INR 26.98 Crore

Note:

- a. TSP may expedite the implementation of the above transmission scheme to the extent possible, as per the request of PSTCL vide letter dated 06.09.22 for implementation schedule of May'23 (reconfirmed to 31.05.23 vide mail dated 01.11.22)

7. Replacement of 1x250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) S/s with 1x500 MVA 400/220kV ICT along with associated works at 220kV level

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	Replacement of 1x250 MVA, 400/220 kV ICT at 765/400/220 kV Moga (PG) S/s with 1x500 MVA 400/220kV ICT along with associated works at 220 kV level	500 MVA 400/220 kV ICT- 1no. (with associated works at 220 kV level)	18 months from the issue of OM by CTUIL (refer note a)
Total Estimated Cost:			INR 27.03Crore

Note:

- a. TSP may expedite the implementation of the above transmission scheme to the extent possible, as per the request of PSTCL vide letter dated 06.09.22 for implementation schedule of May'23 (reconfirmed to 31.05.23 vide mail dated 01.11.22)

8. Augmentation of Transformation Capacity by 1x500 MVA, 400/220kV ICT (3rd) at 400/220 kV Patran (GIS) S/s

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	Augmentation of Transformation Capacity by 1x500 MVA, 400/220kV ICT (3rd) at 400/220 kV Patran (GIS) S/s along with GIS duct (at 400kV and 220kV) in new diameter of ICT – Tie– Line.	<ul style="list-style-type: none"> • 500 MVA 400/220 kV ICT- 1no. • 400 kV ICT bay (GIS) – 1 no. • 400kV bay (GIS) for diameter completion for 	21 months from the issue of OM by CTUIL.

		future line (duct up to outside GIS Hall) – 1 no. • 220 kV ICT bay (GIS) – 1 no.	
Total Estimated Cost:			INR 65.19 Crore

Note:

- a. Best efforts shall be carried out to implement the transmission scheme by 31.05.2024 as per the request of PSTCL letter vide dated 06.09.22 and mail dated 01.11.2022

9. Implementation of 1 no. of 220 kV line bay at 400/220kV Bikaner-II PS for interconnection of solar project (M/s NHPC Ltd.)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	1 no. of 220 kV line bay at 400/220 kV Bikaner-II PS for interconnection of RE project (NHPC Ltd.)	<ul style="list-style-type: none"> 220 kV line bay – 1 no. (refer note a) 	15 months from the issue of OM by CTUIL
2.	Implementation of 220kV Bus sectionalizer along with bus coupler and transfer bus coupler at 400/220kV Bikaner-II PS	<ul style="list-style-type: none"> 220kV Bus Sectionalizer Bay– 1 Set 220kV Bus Coupler Bay–1 No. 220kV Transfer Bus Coupler Bay–1No. Bus works for future Bays (4 Nos. of Line Bays & 3 Nos. of ICT Bays) 	
Total Estimated Cost:			INR 29.21 Crore

Note:

- a. At 220 kV Bikaner-II, future line bays in Section-C are proposed to be allocated to RE developers with bays in developer's scope (no. 230-231) and ISTS scope (no. 226-227). Accordingly, 220 kV bus works may also be suitably taken up under the above scope.

Eastern Region

10. Eastern Region Expansion Scheme-XXX (ERES-XXX)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
---------	----------------------------------	-------------	--------------------------

1.	Installation of existing spare 132/66kV, 1x50MVA ICT (already stationed at Gangtok) as 3 rd ICT at Gangtok (POWERGRID) S/s along with conversion of existing 132kV TBC bay as 132kV ICT bay for 3 rd ICT and construction of new 66kV ICT bay in Hybrid/Outdoor GIS with suitable modification in the gantry structure of 66kV side.	<ul style="list-style-type: none"> 132/66kV, 50MVA spare ICT as 3rd ICT – 1 no. Conversion of 132kV TBC bay to ICT bay – 1 no. New 66kV ICT bay (in Hybrid/Outdoor GIS) – 1 no. 	21 months from the issue of OM by CTUIL (<i>best efforts may be made for early commissioning to the extent possible</i>)
2.	Construction of new 132kV TBC bay in Hybrid/Outdoor GIS.	<ul style="list-style-type: none"> New 132kV TBC bay (in Hybrid/Outdoor GIS) – 1 no. 	
Total Estimated Cost:			INR 11.64 Crore

11. Eastern Region Expansion Scheme-XXXIII (ERES-XXXIII)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	Reconductoring of Rangpo – Gangtok 132kV D/c line with single HTLS conductor of 800A (at nominal voltage level).	Ckt-1: 28km Ckt-2: 26km	24 months from the issue of OM by CTUIL.
2.	Upgradation of CTs at Gangtok end in both circuits of Rangpo – Gangtok 132kV D/c line from 600A to rating commensurate with rating of HTLS conductor (800A)	-	
Total Estimated Cost:			INR 23.08 Crore

North Eastern Region

12. North Eastern Region Expansion Scheme-XVIII (NERES-XVIII)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	<p>Reconductoring of Melriat (GIS) (POWERGRID) – Zuangtui (Mizoram) 132kV ACSR Panther S/c line with Single HTLS conductor of 900A (at nominal voltage level)</p> <p>Note: The existing line bay and dead tower at Melriat (POWERGRID) end of Melriat (POWERGRID) – Zuangtui (Mizoram) 132kV HTLS S/c line may be kept as spare bay after shifting of the line to newly constructed bay.</p>	10.13km	Apr 2025

2.	One (1) new 132kV line bay at Melriat (GIS) (POWERGRID) S/s (of rating commensurate with rating of HTLS viz. 900A) for shifting of Melriat (GIS) (POWERGRID) – Zuangtui (Mizoram) 132kV HTLS line from existing bay and termination of the HTLS line in the new bay (0.5km including approx. 5 nos. towers)	<ul style="list-style-type: none"> • 132kV GIS line bay – 1 no. • New 132kV S/c HTLS line section – 0.5km (including approx. 5 nos. towers) 	
3.	Replacement of existing CT of 600/1A at Zuangtui (Mizoram) end in Melriat (GIS) (POWERGRID) – Zuangtui (Mizoram) 132kV S/c line with rating commensurate with ampacity (900A) of HTLS conductor.	-	
4.	Reconductoring of Aizawl (POWERGRID) – Luangmual (Mizoram) 132kV ACSR Panther S/c line with Single HTLS conductor of 800A (at nominal voltage level)	0.8km	
5.	Replacement of existing CT of 600/1A at Luangmual (Mizoram) end in Aizawl (POWERGRID) – Luangmual (Mizoram) 132kV S/c line with rating commensurate with ampacity (800A) of HTLS conductor.	-	
6.	Installation of OPGW in Aizawl (POWERGRID) – Luangmual (Mizoram) 132kV S/c line	0.8km	
Total Estimated Cost:			INR 11.49 Crore

13. North Eastern Region Expansion Scheme-XX (NERES-XX)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1.	Reconductoring of existing Single ACSR Panther Kopili (NEEPCO) – Khandong (NEEPCO) 132kV S/c line-1 (10.9km) of POWERGRID with Single HTLS conductor of ampacity of 800A (at nominal voltage level) along with replacement of existing wave trap at Kopili end and CT at Khandong end with rating commensurate with ampacity (800A) of HTLS conductor	10.9km	24 months from the issue of OM by CTUIL.
2.	Reconductoring of existing Single ACSR Panther Khandong (NEEPCO) – Khliehriat (POWERGRID) 132kV S/c line-1 (42.48km) of POWERGRID with Single HTLS conductor of ampacity of 800A (at nominal voltage level) along with replacement of existing CTs at both ends with rating commensurate with ampacity (800A) of HTLS conductor.	42.48km	

3.	Reconductoring of existing Single AAAC Panther Khandong (NEEPCO) – Khliehriat (POWERGRID) 132kV S/c line-2 (40.93km) of POWERGRID with Single HTLS conductor of ampacity of 800A (at nominal voltage level) along with replacement of existing CTs at both ends & wave trap at Khandong end with rating commensurate with ampacity (800A) of HTLS conductor, and strengthening of requisite tower members (approx. 0.348 MT).	40.93km	
4.	Reconductoring of existing Single ACSR Panther Khliehriat (POWERGRID) – Khliehriat (MePTCL) 132kV S/c POWERGRID line-1 (7.8km) of POWERGRID with Single HTLS conductor of ampacity of 800A (at nominal voltage level) along with replacement of existing CTs at both ends with rating commensurate with ampacity (800A) of HTLS conductor, and strengthening of requisite tower members (approx. 0.121 MT).	7.8km	
5.	Reconductoring of existing Single AAAC Panther Khliehriat (POWERGRID) – Badarpur (POWERGRID) 132kV S/c line (76.64km) with Single HTLS conductor of ampacity of 900A (at nominal voltage level) along with replacement of existing CTs at both ends with rating commensurate with ampacity (900A) of HTLS conductor.	76.64km	
6.	Replacement of existing bus coupler bay CT at Khandong HEP (NEEPCO) switchyard from 600A to 800A		
Total Estimated Cost:			INR 77.04 Crore

Southern Region

14. Implementation of 1 no. 400kV line bay at Kurnool New S/s for providing Connectivity to M/s Greenko AP01 IREP Pvt. Ltd. (2nd 400kV line bay for M/s Greenko)

Sl. No.	Scope of the Transmission Scheme	Capacity/km	Implementation timeframe
1	Implementation of 1 no. 400kV line bay at Kurnool New S/s for providing Connectivity to M/s Greenko AP01 IREP Pvt. Ltd. (2 nd 400kV line bay for M/s Greenko)	• 400kV line bay – 1 No (Bay No. 412, SLD enclosed).	15 months from the issue of OM by CTUIL (refer note a.)
Total Estimated Cost:			INR 8.55 Crore

Note:

- a. Best efforts shall be carried out to implement the transmission scheme by 15.12.2023 as per the request of M/s Greenko AP01 IERP Pvt. Ltd. in its application / grant for enhancement of Connectivity.

No.15/3/2018-Trans-Pt(5)
Government of India
Ministry of Power
Shram Shakti Bhawan, Rafi Marg, New Delhi

Dated, the 28th October 2021

OFFICE ORDER

Subject: - Re-constitution of the “National Committee on Transmission” (NCT) - reg.

In super-session of this Ministry's Office Order No. 15/3/2017-Trans dated 04.11.2019, regarding constitution of the National Committee on Transmission (NCT) and subsequent amendment issued vide this Ministry's Office Order No. 15/3/2018-Trans Pt(5) dated 20.05.2021, the undersigned is directed to state that the composition and terms of reference of the existing NCT are amended as mentioned below:

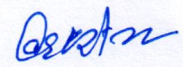
1. Composition of NCT

1	Chairperson, Central Electricity Authority (CEA)	Chairman
2	Member(Power System), CEA	Member
3	Member(Economic & Commercial), CEA	Member
4	Joint Secretary level officer nominated by Secretary, MNRE	Member
5	Director(Trans), M/o Power, Govt. of India	Member
6	Chief Operating Officer, Central Transmission Utility	Member
7	CMD POSOCO	Member
8	Advisor(Energy) , NITI Aayog	Member
9	Two experts from Power Sector to be nominated by MoP*	Members
10	Chief Engineer (from Power System Wing), CEA	Member Secretary

* Will be nominated for a maximum period of two years from the date of their nomination.

2. Terms of Reference (ToR) of the NCT are as under:

- The NCT shall evaluate the functioning of the National Grid on a quarterly basis.
- The Central Transmission Utility (CTU), as mandated under the Electricity Act, 2003, is to carry out periodic assessment of transmission requirement under Inter-State Transmission System (ISTS). The CTU shall also make a comprehensive presentation before the NCT every quarter for ensuring development of an efficient, co-ordinated and economical ISTS for smooth flow of electricity. The CTU, in the process, may also take inputs from the markets to identify constraints and congestion in the transmission system.

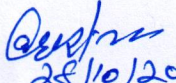

28/10/2021

- iii. The CTU after consulting Regional Power Committee(s) [RPC(s)] shall submit the proposal for expansion of ISTS to the NCT for their consideration. For proposal upto Rs. 500 crores, prior consultation with RPC would not be required.
 - iv. As per provision of Electricity (Planning, Development and Recovery of ISTS charges) Rules 2021, the CTU shall also prepare a five-year rolling plan for ISTS capacity addition every year. The Annual Plan shall be put up to the NCT six months in advance, e.g. The Annual Plan for FY 2023-24 will be put up before the NCT by 30th September 2022..
 - v. After considering the recommendations of the CTU and views of the RPCs, the NCT shall propose expansion of ISTS after assessing the trend of growth in demand and generation in various regions, constraints, if any, in the inter- State, inter- Region transfer of power, which are likely to arise in the near term/ medium term, so that transmission does not constrain the growth.
 - vi. The NCT shall formulate the packages for the proposed transmission schemes for their implementation.
 - vii. The NCT shall estimate the cost of transmission packages and may constitute a cost committee for this purpose.
 - viii. The NCT shall recommend to Ministry of Power (MoP) for implementation of the ISTS for projects with cost more than Rs 500 crore, along with their mode of implementation i.e. Tariff Based Competitive Bidding (TBCB) / Regulated Tariff Mechanism (RTM), as per the existing Tariff Policy. However, the NCT shall approve the ISTS costing between Rs 100 crore to Rs.500 crore or such limit as prescribed by MoP from time to time, along with their mode of implementation under intimation to MoP. The ISTS costing less than or equal to Rs. 100 crores, or such limit as prescribed by MoP from time to time, will be approved by the CTU along with their mode of implementation under intimation to the NCT and MoP. After approval of the ISTS by the NCT or the CTU (as the case may be), the TBCB project shall be allocated to Bid Process Coordinators through Gazette Notification, while the RTM project shall be allocated to CTU.
 - ix. The NCT shall allocate the task of carrying out survey amongst the CTU and Bid Process Coordinators by maintaining a roster.
3. The NCT meetings shall be held every quarter, and on monthly basis, if required.
 4. While making their recommendations,
 - i. the NCT shall keep in mind the relevant Act, Rules, Regulation, policies and guidelines such as but not limited to - Electricity Act 2003, National Electricity Policy, Tariff Policy, Electricity (Transmission System Planning, Development and Recovery of Inter-State Transmission Charges) Rules, 2021, Guidelines for Encouraging Competition in Development of Transmission Projects, Tariff based Competitive Bidding Guidelines for Transmission Service and any specific advice received from MoP.
 - ii. For enabling growth of Renewable Energy (RE) capacity, areas which have high solar/wind energy potential, as identified by Ministry of New and Renewable Energy

Q.12
28/10/2021.

(MNRE), need to be connected to ISTS, so that the RE capacity can come up there. This is a national mission as a part of our energy transition goal.

5. This issues with the approval of the Hon'ble Minister of Power and New & Renewable Energy.


28/10/2021
(Bihari Lal)

Under Secretary to the Govt. of India

Telefax: 23325242


Email: transdesk-mop@nic.in

To

1. All Members of NCT.
2. Secretary, Ministry of New & Renewable Energy, Govt. of India.
3. Chairperson, CEA, New Delhi.
4. Secretary, CERC
5. CMDs of all CPSUs under the Ministry of Power, Govt. of India.
6. Heads of all autonomous bodies under the Ministry of Power, Govt. of India.
7. Finance/ Budget Section, Ministry of Power.
8. Power/ Energy Secretaries of all States/UTs.
9. Chief Executives of all State Power Transmission Utilities.
10. CEO, NITI Aayog, New Delhi.

Copy to:

- i. PS to Hon'ble MoP/ PS to Hon'ble MoSP/Sr PPS/ PPS/ PS to Secretary(Power)/ AS&FA/ AS(SKGR)/ AS(VKD)/ all Joint Secretaries/ Economic Advisor/ Chief Engineer(Th)/ all Directors/ Dy. Secretaries, Ministry of Power.
- ii. Technical Director, NIC, M/o Power, for publishing this order on the website of M/o Power.


28/10/2021

CENTRAL ELECTRICITY REGULATORY COMMISSION
3rd & 4th Floor Chanderlok, Building, 36 Janpath, New Delhi 110 001
(Tele No.23353503 FAX No.23753923)

Reference No. 321/TL/2013

25.08.2013

To

The Secretary
Ministry of Power
Govt. of India
Sharam Shakti Bhavan
Rafi Marg, New Delhi.

The Secretary
Central Electricity Authority
Sewa Bhavan, R.K. Puram
New Delhi

Subject: Grant of transmission licence to PATRAN TRANSMISSION COMPANY LIMITED.

Sir,

In exercise of powers conferred under Section 14 of the Electricity Act, 2003 (36 of 2003), the Commission has granted the licence to PATRAN TRANSMISSION COMPANY LIMITED.

2. I am directed to send herewith a copy of the above licence No. 26/Transmission/2014/CERC, dated 14th July, 2014 for your information.

Yours faithfully,

(T.D. Pant)

Deputy Chief (Legal)

Encl: as stated.

Copy to:

1. The Chairman,
Power Grid Corporation of India Limited,
Plot No.2, Sector-29,
Gurgaon-122 001 (Haryana)

✓ 2. The Director,
PATRAN TRANSMISSION COMPANY LIMITED,
Room No. 446, Top Floor,
88 Nehru Place, New Delhi - 110 019

(T.D. Pant)

Deputy Chief (Legal)



केन्द्रीय विद्युत विनियामक आयोग CENTRAL ELECTRICITY REGULATORY COMMISSION



तीसरा एवं चौथा तल, चंद्रलोक बिल्डिंग, 36 जवाहर, नई दिल्ली-110001
3rd & 4th Floor, Chandrilok Building, 36 Jawahar, New Delhi-110001

TRANSMISSION LICENCE

The Central Electricity Regulatory Commission (hereinafter referred to as "Commission"), in exercise of the powers conferred under Section 14 of the Electricity Act, 2003 (36 of 2003) (hereinafter referred to as "Act"), hereby grants the transmission licence to Patran Transmission Company Limited, having its registered office at Room No. 409, 4th Floor, Skipper Corner, 88 Nehru Place, New Delhi-110019 (hereinafter referred to as "licensee") to undertake the business of establishing and operation of the Transmission System for "Patran 400 kV Sub-Station" on Build, Own, Operate and Maintain (BOOM) basis, more specifically described in the schedule attached to this licence, which shall be read as a part and parcel of this licence, subject to the Act, the rules and conditions specified under the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009 which shall be read as part and parcel of this licence.

2. The conditions such as but not limited to, completion schedule, transfer value, liquidated damages, Project Implementation Guarantee Deposit, escalation due to domestic inflation, which are specified in bid documents and provisions in the Agreements, shall be treated as part of this licence, unless these provisions are contrary to the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009.
3. This licence is not transferable, except as provided in the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of Transmission Licence and other related matters) Regulations, 2009.
4. The grant of licence to the licensee shall not in any way or manner restrict the right of the Commission to grant a licence to any other person within the same area for the transmission system other than the project described in the schedule attached to this licence. The licensee shall not claim any exclusivity.
5. The licence shall, unless revoked earlier, continue to be in force for a period of 25 (twenty five) years from the date of issue.

Copy of the licence endorsed to :-

- (1) Ministry of Power, Government of India
- (2) Central Electricity Authority
- (3) Power Grid Corporation of India Ltd. (CTU)

Place: New Delhi
Date : 14th July, 2014

(Shubha Sarma)
Secretary

(Shubha Sarma)
Secretary

SCHEDULE

Project Related Details:

The project comprises of following elements of the inter-State Transmission System:

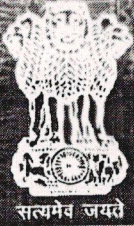
Transmission line(s) :

S.No.	Transmission elements	Completion Target	Conductors per Phase
1.	Creation of 2x500 MVA, 400/220 kV sub-station at Patran with (i) 6 Nos. 400 kV Bays (ii) 8 Nos. 220 kV Bays Space for spare Bays (6 Nos. 400 kV & 6 Nos. 220 kV)	30 month from the effective date (25.10.2013)	—
2.	LILO of both circuits of Patiala-Kalthal 400 kV D/C at Patran	30 month from the effective date (25.10.2013)	Triple Snowbird or equivalent AAAC. The transmission line should have to be designed for a maximum operating conductor temperature of 85° C

Licence No. 26/ Transmission /2014/CERC

Authority: Order of the Commission dated 5.6.2014 and 14.7.2014 in Petition No. 321/TL/2013.


(Shubha Sarma)
 Secretary



केन्द्रीय विद्युत विनियामक आयोग CENTRAL ELECTRICITY REGULATORY COMMISSION



तीसरा एवं चौथा तल, चण्देलोक बिल्डिंग, 36 जंगमथ, नई दिल्ली-110001
3rd & 4th Floor, Chandrilok Building, 36 Janpath, New Delhi-110001

पारेषण अनुज्ञप्ति

केन्द्रीय विद्युत विनियामक आयोग (जिसे इसके पश्चात् 'आयोग' कहा गया है), विद्युत अधिनियम, 2003 (2003 का 36) (जिसे इसके पश्चात् 'अधिनियम' कहा गया है) की धारा 14 के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए, इस अनुज्ञप्ति से संलग्न अनुसूची में विशेष रूप से वर्णित, निर्माण, स्वामित्व, प्रचालन एवं अनुरक्षण (बूम) के आधार पर 'पटरन 400 केवी सब-स्टेशन के लिए ट्रांसमिशन सिस्टम' हेतु ट्रांसमिशन सिस्टम की स्थापना एवं प्रचालन करने संबंधी कारोबार के लिए जो इस अनुज्ञप्ति के भाग रूप माने जाएंगे, पटरन ट्रांसमिशन कम्पनी लिमिटेड, जिसका रजिस्ट्रीकृत कार्यालय कमरा सं०-409, चतुर्थ तल, रिकपर कॉर्नर, 88 नेहरू प्लेस, नई दिल्ली-110019 में है (जिसे इसके पश्चात् 'अनुज्ञप्तिधारी' कहा गया है), अधिनियम तथा नियमों तथा केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन एवं शर्तें) विनियम, 2009 के अधीन विनिर्दिष्ट निबंधन तथा शर्तों, जो इस अनुज्ञप्ति के भाग के रूप में माने जाएंगे, के अधीन रहते हुए, पारेषण अनुज्ञप्ति प्रदान करता है।

- ऐसी शर्तें, जो समापन अनुसूची, अंतरण मूल्य, परिनिर्धारित नुकसानी, परियोजना कार्यान्वयन गारंटीकृत निक्षेप, स्वदेशी मुद्रास्फीति के कारण वृद्धि, जो बोली दस्तावेजों में विनिर्दिष्ट हैं तथा करार के उपबंध हैं, जो सीमित नहीं हैं, इस अनुज्ञप्ति का भाग रूप तब तक समझे जाएंगे, जब तक कि ये उपबंध केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन तथा शर्तें) विनियम, 2009 के प्रतिकूल न हों।
- केन्द्रीय विद्युत विनियामक आयोग (पारेषण अनुज्ञप्ति प्रदान करने तथा अन्य सहबद्ध विषयों के लिए प्रक्रिया, निबंधन तथा शर्तें) विनियम, 2009 में अन्यथा उपबंधित के सिवाय, यह अनुज्ञप्ति अंतरणीय नहीं है।
- अनुज्ञप्तिधारी को अनुज्ञप्ति प्रदान किए जाने से किसी अन्य ऐसे व्यक्ति का इस अनुज्ञप्ति से संलग्न अनुसूची में वर्णित परियोजना से भिन्न पारेषण प्रणाली के लिए उसी क्षेत्र में अनुज्ञप्ति प्रदान करने के लिए आयोग का अधिकार किसी रूप या रीति से निर्बंधित नहीं होगा। अनुज्ञप्तिधारी अनन्य रूप से कोई भी दावा नहीं करेगा।
- अनुज्ञप्ति जब तक पहले प्रतिसंहत नहीं कर ली जाए, इसके जारी होने की तारीख से 25 वर्षों की अवधि के लिए प्रवृत्त रहेगी।

अनुज्ञप्ति की प्रति निम्नलिखित को :

- (1) विद्युत मंत्रालय, भारत सरकार
- (2) केन्द्रीय विद्युत प्राधिकरण
- (3) पावर ग्रिड कारपोरेशन ऑफ इंडिया लि. (सीटीयू)

स्थान : नई दिल्ली

तारीख : 14 जुलाई, 2014

शुभा शर्मा
(शुभा शर्मा)
सचिव

शुभा शर्मा
(शुभा शर्मा)
सचिव

अनुसूची

परियोजना से संबंधित ब्यौरे:

परियोजना में अंतर-राज्यिक पारेषण प्रणाली के निम्नलिखित तत्व सम्मिलित हैं:

पारेषण लाइनें:

क्र.सं.	पारेषण संघटक	लक्ष्य का समापन	कंडक्टर्स प्रति फेस
1.	(i) 6 सं. 400 केवी बेज (ii) 8 सं. 220 केवी बेज सहित पटरन में 2x500 एमवीए, 400/220 केवी, सब-स्टेशन का निर्माण अतिरिक्त बेज (6 सं. 400 केवी व 6 सं. 220 केवी) हेतु स्थान	प्रभावी तारीख (25 अक्टूबर, 2013) से 30 मास	—
2.	पटरन में पटियाला-कैथल 400 केवी डी/सी के दोनों सर्किटों का एलआईएलओ	प्रभावी तारीख (25 अक्टूबर, 2013) से 30 मास	ट्रिपल स्नो बर्ड अथवा समकक्ष एएएसी। पारेषण लाइन 85 डिग्री सी के अधिकतम आपरेटिंग कंडक्टर ताप के लिए डिजाइन की हुई होनी चाहिए।

अनुज्ञप्ति सं. 26/पारेषण/2014/केविविआ

प्राधिकार : आयोग की याचिका सं. 321/टीएल/2013 में तारीख 5.6.2014 तथा 14.7.2014 के
आदेश।

शुभा शर्मा
(शुभा शर्मा)
सचिव

TRANSMISSION SERVICE AGREEMENT
FOR
PROCUREMENT OF TRANSMISSION SERVICES
FOR
TRANSMISSION OF ELECTRICITY THROUGH
TARIFF BASED COMPETITIVE BIDDING
FOR
"TRANSMISSION SYSTEM FOR PATRAN 400KV S/S"
BETWEEN
HARYANA POWER PURCHASE CENTRE
AND
PUNJAB STATE POWER CORPORATION LIMITED
AND
HIMACHAL SORANG POWER PVT LIMITED
AND
ADANI POWER LIMITED, MUNDRA
AND
JAIPUR VIDYUT VITRAN NIGAM LIMITED
AND
AJMER VIDYUT VITRAN NIGAM LIMITED
AND

JODHPUR VIDYUT VITRAN NIGAM LIMITED
AND
LANCO ANPARA POWER LIMITED
AND
LANCO GREEN POWER PVT. LIMITED
AND
POWER DEVELOPMENT DEPARTMENT, GOVT. OF J&K
AND
NORTH CENTRAL RAILWAY, ALLAHABAD
AND
AD HYDRO POWER LIMITED
AND
JAIPRAKASH POWER VENTURES LIMITED
AND
BSES YAMUNA POWER LIMITED
AND
BSES RAJDHANI POWER LIMITED
AND
TATA POWER DELHI DISTRIBUTION LIMITED
AND
NEW DELHI MUNICIPAL CORPORATION
AND
UTC- CHANDIGARH
AND
POWER GRID CORPORATION OF INDIA LIMITED, HVDC DADRI
AND

POWER GRID CORPORATION OF INDIA LIMITED, HVDC RIHAND

AND

U.P. POWER CORPORATION LIMITED

AND

PTC (BUDHIL), PTC INDIA LIMITED

AND

PTC (EVEREST), PTC INDIA LIMITED

AND

UTTRANCHAL POWER CORPORATION LIMITED

AND

HIMACHAL PRADESH STATE ELECTRICITY BOARD

AND

PATRAN TRANSMISSION COMPANY LIMITED

July, 2013

CONTENTS

1: Definitions and Interpretations	8
2: Effectiveness and Term of Agreement.....	22
3: Conditions Subsequent.....	24
4: Development of the Project.....	29
5: Construction of the Project.....	32
6: Connection and commissioning of the Project	36
7: Operation and Maintenance of the Project.....	42
8: Availability of the project	44
9: Insurances	45
10: Billing And Payment of Transmission Charges.....	47
11: Force Majeure	58
12: Change in Law	63
13: Events of Default and Termination	66
14: Liability and Indemnification	73
15: Assignments and Charges	79
16: Governing Law and Dispute Resolution	81
17: Representation and Warranties.....	83
18: Miscellaneous Provisions	86



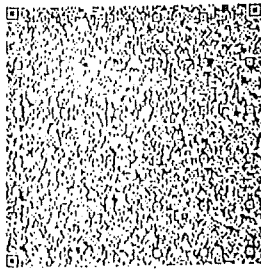
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL41290504396342L
 Certificate Issued Date : 24-Jul-2013 04:10 PM
 Account Reference : IMPACC (IV)/ dl716803/ DELHI/ DL-DLH
 Unique Doc. Reference : SUBIN-DL71680381419861519072L
 Purchased by : PATRAN TRANSMISSION COMPANY LIMITED
 Description of Document : Article 5 General Agreement
 Property Description : NA
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : PATRAN TRANSMISSION COMPANY LIMITED
 Second Party : Not Applicable
 Stamp Duty Paid By : PATRAN TRANSMISSION COMPANY LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)



Please write or type below this line.

THIS TRANSMISSION SERVICE AGREEMENT (hereinafter referred to as "TSA" or "Agreement" or "the Agreement" or "this Agreement") is made on the ____ day of ____ month of Two Thousand and ____.

Patran Transmission Company Limited

Page 5 of 149

Between:

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

And

Patran Transmission Company Limited, incorporated under the Companies Act, 1956, having its registered office at First Floor, "Urja Nidhi", 1, Barakhamba Road, Connaught Place, New Delhi - 110001 (herein after referred to as Transmission Service Provider or "TSP" which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the other part;

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

AND WHEREAS:

- A) In accordance with the Bidding Guidelines, the Bid Process Coordinator (hereinafter referred to as BPC) had initiated a competitive bidding process through issue of RFQ and RFP for selecting a Successful Bidder to build, own, operate and maintain the Project comprising of the Elements mentioned in Schedule 2 (hereinafter referred to as the Project)
- B) Pursuant to the said bidding process, the BPC shall identify the Selected Bidder as the TSP, who will be responsible to set up the Project on build, own, operate and maintain basis and to provide Transmission Service on long term basis to the Long Term Transmission Customers on the terms and conditions contained in this Agreement and the Transmission License.
- C) The Selected Bidder will acquire one hundred percent (100%) of the equity shareholding of **Patran Transmission Company Limited** along with all its related assets and liabilities in terms of the provisions of the Share Purchase Agreement.
- D) The TSP has agreed to make an application for a Transmission License to the Appropriate Commission for setting up the Project on build, own, operate and maintain basis.

- E) The TSP has further agreed to make an application to the Appropriate Commission for the adoption of the Transmission Charges under Section 63 of the Electricity Act, 2003, along with a certification from the Bid Evaluation Committee in accordance with the Bidding Guidelines issued by Ministry of Power, Government of India.
- F) The Long Term Transmission Customers agree, on the terms and subject to the conditions of this Agreement, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of this Agreement.
- G) The terms and conditions stipulated in the Transmission License issued by the Appropriate Commission to the TSP shall be applicable to this Agreement and the TSP agrees to comply with these terms and conditions. In case of inconsistency between the License terms & conditions and the conditions of this Agreement, the conditions stipulated in the License granted by the Appropriate Commission shall prevail.
- H) CERC in its order for petition No. 154/MP/2011 dated December 13, 2011 has observed the following:

"Regarding the prayer of petitioner (i.e. PGCIL) for granting approval for inclusion of transmission system under the TSA to be notified by the Commission, it is clarified that since these schemes are part of coordinated planning of transmission system by CTU & CEA, these transmission systems shall be part of TSA approved by this Commission under PoC Charges Regulation."

This observation of CERC is applicable to this transmission scheme i.e. **"Transmission System for Patran 400kV S/S"** also. Accordingly as and when this scheme becomes implementable, the transmission charges will be pooled and allocated to all system users as per CERC (Sharing of Transmission Charges and Losses) Regulation 2010, as applicable from time to time (PoC methodology). Further, CERC orders in petition No. 154/MP/2011 dated December 13, 2011 will prevail over this Agreement.

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

ARTICLE: 1

1 DEFINITIONS AND INTERPRETATIONS

1.1. Definitions:

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

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

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

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

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

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

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

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

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

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

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

"Availability" in relation to the Project or in relation to any Element of the Project, for a given period shall mean the time in hours during that period the Project is capable to transmit electricity at its Rated Voltage and shall be expressed in percentage of total hours in the given period and shall be calculated as per the procedure contained in Appendix-IV to Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009 attached herewith in Schedule 9;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

in relation to an Element and up to (but not including) the COD of the Project in relation to the Project;

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

"Contract Performance Guarantee" shall mean the irrevocable unconditional bank guarantee, submitted and to be submitted by the TSP or by the Selected Bidder on behalf of the TSP to the Long Term Transmission Customers from a bank mentioned in Annexure 12 of the RFP, in the form attached here to as Schedule 11, in accordance with Article 3 of this Agreement and which shall include the additional bank guarantee furnished by the TSP under this Agreement;

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

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

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

"D/C" shall mean Double Circuit;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"GOI" shall mean Government of India;

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

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

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

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

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

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

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

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

"Lead Long Term Transmission Customer" shall have the meaning as ascribed hereto in Article 18.1.1 of this Agreement;

"Lead Member of the Bidding Consortium" or "Lead Member" shall mean a company who commits at least 26% equity stake in the Project, meets the

technical requirement as specified in the RFQ and so designated by other Member(s) in Bidding Consortium;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"Project" shall mean **"Transmission System for Patran 400 kV S/S"**, as detailed in Schedule 2 of this Agreement;

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

"Prudent Utility Practices" shall mean the practices, methods and standards that are generally accepted internationally from time to time by electric transmission utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation, repair and

maintenance of the Project and which practices, methods and standards shall be adjusted as necessary, to take account of:

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

"RFP" shall mean Request For Proposal dated September 20, 2011 along with all schedules, annexures and RFP Project Documents attached thereto, issued by the BPC, including any modifications, amendments or alterations thereto;

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

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

"RFQ" shall mean the Request for Qualification document issued by PFC Consulting Limited for Tariff Based Competitive-bidding process for procurement of Transmission Services for the Project. Including any modifications, amendments or alterations thereto and clarifications issued regarding the same;

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

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

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

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

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

than a Monthly Bill raised by any of the Parties in accordance with Article 10.10,

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

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

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

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

"Transmission Charges" shall mean the charges payable to the TSP by the Long Term Transmission Customers pursuant to the TSA, as adopted by the Appropriate Commission;

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

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

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

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

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

"Transmission Service Provider" or "TSP" shall mean the Patran Transmission Company Limited, which has executed this Transmission Service Agreement and has been / shall be acquired by the Selected Bidder;

"Transmission System" shall mean a line with associated sub-stations or a group of lines inter-connected together along with associated sub-stations and

the term includes equipment associated with transmission lines and sub-stations;

"Unscheduled Interchange" shall have the meaning ascribed thereto in Rule 24 of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2009 as amended from time to time;

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

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

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

1.2 Interpretation:

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

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

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

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

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

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

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

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

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

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

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

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

- 1.2.1 Words importing the singular shall include the plural and vice versa.
- 1.2.2 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.
- 1.2.3 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time.
- 1.2.4 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.

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

ARTICLE: 2**2 EFFECTIVENESS AND TERM OF AGREEMENT****2.1 Effective Date:**

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

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

2.2 Term and Termination:

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

2.2.2 This Agreement shall terminate before the Expiry Date:

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

2.3 Conditions prior to the expiry of Transmission License

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

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

2.4 Survival:

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

ARTICLE: 3

3 CONDITIONS SUBSEQUENT

3.1 Satisfaction of conditions subsequent by the TSP

- 3.1.1 Within thirty (30) days from the date of issue of Letter of Intent, the Selected Bidder, on behalf of the TSP shall provide the Contract Performance Guarantee, acquire for the Acquisition Price, one hundred percent (100%) equity shareholding of **Patran Transmission Company Limited** from **PFC Consulting Limited**, who shall sell to the Selected Bidder, the equity shareholding of **Patran Transmission Company Limited**, along with all its related assets and liabilities, and apply to the Appropriate Commission for grant of Transmission License.

The Selected Bidder on behalf of the TSP will provide to the Long Term Transmission Customers the Contract Performance Guarantee for an aggregate amount of **Rs. 10,20,00,000/- (Rupees Ten Crore Twenty Lakh only)**, which shall be provided separately to each of the Long Term Transmission Customers for the amount calculated pro-rata in the ratio of their Allocated Project Capacity, as on the date seven (7) days prior to the Bid Deadline (rounded off to the nearest Rupees one Lakh (Rs. 100,000) with the principle that amounts below Rupees Fifty Thousand (Rs. 50,000) shall be rounded down and amounts of Rupees Fifty Thousand (Rs. 50,000) and above shall be rounded up).

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

- 3.1.3 The TSP agrees and undertakes to duly perform and complete the following activities within six (6) months from the Effective Date, unless such completion is affected due to the Long Term Transmission

- a. To obtain the Transmission License for the Project from the Appropriate Commission;
- b. To obtain the order for adoption of Transmission Charges by the Appropriate Commission, as required under Section 63 of the Electricity Act 2003;
- c. To submit to the Lead Long Term Transmission Customer and CEA the Project Execution Plan, within one hundred and twenty (120) days from the Effective Date. The TSP's Project Execution Plan should be in conformity with the Scheduled COD as specified in Schedule 3 of this Agreement, and shall bring out clearly the organization structure, time plan and methodology for executing the Project, award of major contracts, designing, engineering, procurement, shipping, construction, testing, commissioning to commercial operation, necessary to demonstrate a complete and accurate understanding of the Project, as well as the TSP's knowledge of procedures and prevailing conditions in India. Submission of a detailed bar (GANTT) chart of the Project outlining each activity (taking longer than one Month), linkages as well as durations;
- d. To achieve Financial Closure;
- e. To provide an irrevocable letter to the Lenders duly accepting and acknowledging the rights provided to the Lenders under the provisions of Article 15.3 of this Agreement and all other RFP Project Documents; and
- f. To award the Engineering, Procurement and Construction contract ("EPC contract") for the design and construction of towers for the Project and shall have given to such Contractor an irrevocable notice to proceed.

Page 25 of 149

3.2 Satisfaction of conditions subsequent by the Long Term Transmission Customers

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

3.3 Consequences of non-fulfilment of conditions subsequent

- 3.3.1 If any of the conditions specified in Article 3.1.3 is not duly fulfilled by the TSP even within three (3) Months after the time specified therein, then on and from the expiry of such period and until the TSP has satisfied all the conditions specified in Article 3.1.3, the TSP shall, on a weekly basis, be liable to furnish to the Long Term Transmission Customers additional Contract Performance Guarantee of **Rupees Fifty One Lakhs (Rs. 51,00,000/-)** within two (2) Business Days of expiry of every such Week. Such additional Contract Performance Guarantee shall be provided to each Long Term Transmission Customer in the manner provided in Article 3.1.1 and shall become part of the Contract Performance Guarantee and all the provisions of this Agreement shall be construed accordingly. The Long Term Transmission Customers shall be entitled to hold and/or invoke the Contract Performance Guarantee, including such additional Contract Performance Guarantee, in accordance with the provisions of this Agreement.

- 3.3.2 Subject to Article 3.3.4, if:

- (i) the fulfilment of any of the conditions specified in Article 3.1.3 is delayed beyond nine (9) Months from the Effective Date and the TSP fails to furnish additional Contract Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof; or
- (ii) the TSP furnishes additional Performance Guarantee to the Long Term Transmission Customers in accordance with Article 3.3.1 hereof but fails to fulfil the conditions specified in Article 3.1.3 within a period of twelve (12) months from the Effective Date,

the Majority Long Term Transmission Customers, as per Article 18.1.5,

shall have the right to terminate this Agreement, by giving a Termination Notice to the TSP in writing of at least seven (7) days, with a copy to the Appropriate Commission and the Lenders' Representative.

- 3.3.3 If the Long Term Transmission Customers elect to terminate this Agreement as per the provisions of Article 3.3.2, the TSP shall be liable to pay to the Long Term Transmission Customers an amount of **Rs. 10,20,00,000/- (Rupees Ten Crore Twenty Lakh only)** as liquidated damages. The Long Term Transmission Customers shall be entitled to recover this amount of damages by invoking the Contract Performance Guarantee to the extent of **Rs. 10,20,00,000/- (Rupees Ten Crore Twenty Lakh only)**, which shall be provided separately to each of the Long Term Transmission Customers on the basis of their Allocated Project Capacity in MW as on the dated seven (7) days prior to the Bid Deadline, and shall then return the balance Contract Performance Guarantee, if any, to the TSP. If the Long Term Transmission Customers are unable to recover the said amount of **Rs. 10,20,00,000/- (Rupees Ten Crore Twenty Lakh only)** or any part thereof from the Contract Performance Guarantee, the shortfall in such amount not recovered from the Contract Performance Guarantee, if any, shall be payable by the TSP to the Long Term Transmission Customers within ten (10) days after completion of the notice period.

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

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

Provided, that due to the provisions of this Article 3.3.4, any increase in the time period for completion of conditions subsequent mentioned under Article 3.1.3, shall lead to an equal increase in the time period for the

Scheduled COD. No adjustments to the Transmission Charges shall be allowed on this account.

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

3.4 Progress Reports

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

ARTICLE: 4**4 DEVELOPMENT OF THE PROJECT****4.1 TSP's obligations in development of the Project:**

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

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

h. to comply with all its obligations undertaken in this Agreement.

d. for providing all assistance to the Arbitrators as they may require for the performance of their duties and responsibilities.

a. The TSP shall take all necessary steps to commence work on the Project from the Effective Date of the Agreement and shall achieve Scheduled COD of the Project in accordance with the time schedule specified in Schedule 3 of this Agreement.

Page 30 of 149

- b. The COD of each Element of the Project shall occur no later than the Scheduled COD or within such extended time to which the TSP shall be entitled under Article 4.4 hereto.

4.4 Extension of time:

- 4.4.1 In the event that the TSP is prevented from performing its obligations under Article 4.1(a), (b) and (e) by the stipulated date, due to any Long Term Transmission Customers' Event of Default, the Scheduled COD shall be extended, by a 'day for day' basis, subject to the provisions of Article 13.
- 4.4.2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day for day' basis, for a maximum period of one hundred and eighty (180) days. In case the Force Majeure Event continues even after the maximum period of one hundred and eighty (180) days, the TSP or the Majority Long Term Transmission Customers may choose to terminate the Agreement as per the provisions of Article 13.5.
- 4.4.3 If the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance, on how long the Scheduled COD should be deferred by, any Party may raise the Dispute to be resolved in accordance with Article 16.

4.5 Metering Arrangements:

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

5 CONSTRUCTION OF THE PROJECT

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

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

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

TS.



✓



2 11 11

Ala

Instrumentality, as may be reasonably required from time to time.

5.1.4 The TSP shall be responsible for:

- (a) acquisition of land for location specific substations, switching stations or HVDC terminal or inverter stations;
- (b) final selection of Site including its geo-technical investigation;
- (c) survey and geo-technical investigation of line route in order to determine the final route of the Transmission Lines;
- (d) seeking access to the Site and other places where the Project is being executed, at its own costs, including payment of any crop compensation or any other compensation as may be required.

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

5.2 Appointing Contractors:

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

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

5.3 Monthly Progress Reporting:

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

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

5.4 Quality of Workmanship:

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

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

5.5 Inspection by the Lead Long Term Transmission Customer:

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

5.6 Site regulations and Construction Documents

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

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

5.7 Supervision of work:

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

5.8 Remedial Measures:

The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project, if any, as intimated by the CEA. However, such intimation by the CEA and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. CEA may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the satisfaction of the CEA, it may refer the same to the Appropriate Commission for appropriate action.

6 CONNECTION AND COMMISSIONING OF THE PROJECT

6.1.1 The TSP shall give the RLDC(s), CTU/ STU, as the case may be, the Long Term Transmission Customers and any other agencies as required at least sixty (60) days advance written notice of the date on which it intends to connect an Element of the Project, which date shall be not earlier than its Scheduled COD or Schedule COD extended as per Article 4.4.1 of this Agreement, unless the Lead Long Term Transmission Customer otherwise agrees.

6.1.2 The RLDC / SLDC (as the case may be) or the CTU / STU (as the case may be) or the Lead Long Term Transmission Customer may, for reasonable cause, including failure to arrange for Interconnection Facilities as per Article 4.2, defer the connection for up to fifteen (15) days from the date notified by the TSP pursuant to Article 6.1.1 if it notifies to the TSP in writing, before the date of connection, of the reason for the deferral and when the connection is to be rescheduled. However, no such deferment on one or more occasions would be for more than an aggregate period of 30 days. Further, the Scheduled COD would be extended as required, for all such deferments on day for day basis.

6.1.3 Subject to Articles 6.1.1 and 6.1.2, any Element of Project may be connected with the Interconnection Facilities when:

- a. it has been completed in accordance with this Agreement and the Connection Agreement;
- b. it meets the Grid Code, Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 and all other Indian legal requirements and
- c. The TSP has obtained the approval in writing of the Electrical Inspector certifying that the Element is ready from the point of view of safety of supply and can be connected with the Interconnection Facilities.

Patran Transmission Company Limited

6.2 Commercial Operation:

- 6.2.1 An Element of the Project shall be declared to have achieved COD seventy two (72) hours following the connection of the Element with the Interconnection Facilities or seven (7) days after the date on which it is declared by the TSP to be ready for charging but is not able to be charged for reasons not attributable to the TSP or seven (7) days after the date of deferment, if any, pursuant to Article 6.1.2.

Provided that an Element shall be declared to have achieved COD only after all the Element(s), if any, which are pre-required to have achieved COD as defined in Schedule 3 of this Agreement, have been declared to have achieved their respective COD.

- 6.2.2 Once any Element of the Project has been declared to have achieved deemed COD as per Article 6.2.1 above, such Element of the Project shall be deemed to have Availability equal to the Target Availability till the actual charging of the Element and to this extent, shall be eligible for payment of the Monthly Transmission Charges applicable for such Element.

6.3 Liquidated Damages for delay due to Long Term Transmission Customer Event of Default or Direct Non Natural Force Majeure Events or Indirect Non Natural Force Majeure Events or Natural Force Majeure Event (affecting the Long Term Transmission Customer)

- 6.3.1 If the TSP is otherwise ready to connect the Element(s) of the Project and has given due notice, as per provisions of Article 6.1.1, to the Long Term Transmission Customer(s) of the date of intention to connect the Element(s) of the Project, where such date is on or before the Scheduled COD, but is not able to connect the Element(s) of the Project by the said date specified in the notice, due to a Long Term Transmission Customer Event of Default or due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer) provided such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) has continued for a period of more than three

(3) continuous or non-continuous Months, the TSP shall, until the effects of the Long Term Transmission Customer Event of Default or of Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) no longer prevent the TSP from connecting the Element(s) of the Project, be deemed to have achieved COD relevant to that date and to this extent, be deemed to have been providing Transmission Service with effect from the date notified, and shall be treated as follows.

- a. In case of delay on account of the Long Term Transmission Customer Event of Default, the Long Term Transmission Customer(s) shall make payment to the TSP of Non Escalable Transmission Charges in proportion to their Allocated Project Capacity, calculated on Target Availability for and during the period of such delay.
- b. In case of delay due to Direct Non Natural Force Majeure Event, the Long Term Transmission Customer(s) shall make payments to the TSP of Non Escalable Transmission Charges calculated on Target Availability for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (d) below.
- c. In case of delay due to Indirect Non Natural Force Majeure Event or (Natural Force Majeure Event affecting the Long Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall make payment to the TSP for debt service, subject to a maximum of Non Escalable Transmission Charges calculated on Target Availability, which is due under the financing agreements for the period of such events in excess of three (3) continuous or non continuous Months in the manner provided in (d) below.
- d. In case of delay due to Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Long Term Transmission Customer(s)), the Long Term Transmission Customer(s) shall be liable to make payments mentioned in (b) and (c) above, after commencement of Transmission Service, in the form of an increase in Non Escalable Transmission Charges. These amounts shall be paid from the date, being the later of a) the date of cessation of such Direct Non Natural Force Majeure Event or Indirect Non Natural Force Majeure Event (or

Natural Force Majeure Event affecting the Long Term Transmission Customer(s)) and b) the completion of sixty (60) days from the receipt of the financing agreements by the Long Term Transmission Customer(s) from the TSP.

Provided such increase in Non Escalable Transmission Charges shall be determined by Appropriate Commission on the basis of putting the TSP in the same economic position as the TSP would have been in case the TSP had been paid amounts mentioned in (b) and (c) above in a situation where the Force Majeure Event had not occurred.

For the avoidance of doubt, it is specified that the charges payable under this Article 6.3.1 shall be paid by the Long Term Transmission Customer(s) in proportion to their then Allocated Project Capacity.

6.4 Liquidated Damages for Delay in achieving COD of Project:

6.4.1 If the TSP fails to achieve COD of any Element of the Project or the Project, by the Element's / Project's Scheduled COD as extended under Articles 4.4.1 and 4.4.2, then the TSP shall pay to the Long Term Transmission Customer(s), as communicated by the Lead Long Term Transmission Customer, in proportion to their Allocated Project Capacity as on the date seven (7) days prior to the Bid Deadline, a sum equivalent to 3.33% of Monthly Transmission Charges applicable for the Element of the Project [in case where no Elements have been defined, to be on the Project as a whole] / Project, for each day of delay up to sixty (60) days of delay and beyond that time limit, at the rate of five percent (5%) of the Monthly Transmission Charges applicable to such Element / Project, as liquidated damages for such delay and not as penalty, without prejudice to Long Term Transmission Customers' any rights under the Agreement.

6.4.2 The TSP's maximum liability under this Article 6.3 shall be limited to the amount of liquidated damages calculated in accordance with Article 6.4.1 for and up to six (6) months of delay for the Element or the Project.

Provided that in case of failure of the TSP to achieve COD of the Element of the Project even after the expiry of six (6) months from its Scheduled COD, the provisions of Article 13 shall apply.

6.4.3 The TSP shall make payment of the liquidated damages calculated pursuant to Article 6.4.1 within ten (10) days of the earlier of:

- The payment of such damages shall not relieve the TSP from its obligations to complete the Project or from any other obligation and liabilities under the Agreement.

6.5 Return of Contract Performance Guarantee

6.5.2 The Contract Performance Guarantee as submitted by TSP in accordance with Article 3.1.1 shall be released by the Long Term Transmission Customers within three (3) months from the COD of the Project. In the event of delay in achieving Scheduled COD of any of the Elements by the TSP (otherwise than due to reasons as mentioned in Article 3.1.1 or Article 11) and consequent part invocation of the Contract Performance Guarantee by the Long Term Transmission Customers, the Long Term Transmission Customers shall release the Contract Performance Guarantee if any, remaining unadjusted, after the satisfactory completion by the TSP of all the requirements regarding achieving the Scheduled COD of the remaining Elements of the Project. It is clarified that the Long Term Transmission Customers shall also return/release the Contract Performance Guarantee in the event of (i) applicability of Article 3.3.2 to the extent the Contract Performance

Page 40 of 149

Guarantee is valid for an amount in excess of Rs. 10,20,00,000/- (Rupees Ten Crore Twenty Lakh only) or (ii) termination of this Agreement by any Party as mentioned under Article 3.3.4 of this Agreement.

- 6.5.3 The release of the Contract Performance Guarantee shall be without prejudice to other rights of the Long Term Transmission Customers under this Agreement.

[A large diagonal line is drawn across the page, likely indicating a signature or a mark.]

TS.

[Handwritten mark]

[Multiple handwritten signatures and initials are present in this section.]

ARTICLE: 7**7 OPERATION AND MAINTENANCE OF THE PROJECT****7.1 Operation and Maintenance of the Project:**

- 7.1.1 The TSP shall be responsible for ensuring that the Project is operated and maintained in accordance with the Indian Electricity Grid Code (IEGC) / State Grid Code (as applicable), Transmission License, directions of National Load Despatch Centre / RLDC / SLDC (as applicable), Prudent Utility Practices, other legal requirements including the terms of Consents, Clearances and Permits and is made available for use by the Transmission Customers as per the provisions of applicable regulations including but not limited to the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2004, Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, and the Central Electricity Authority (Grid Standards) of Operation and Maintenance of Transmission Lines Regulations, 2010, as amended from time to time and provisions of this Agreement.
- 7.1.2 The TSP shall operate and maintain the Project in an efficient, coordinated and economical manner and comply with the directions issued by the National Load Despatch Centre, RLDC or the SLDC, as the case may be, in line with the provisions of the Electricity Act 2003 and Rule 5 of the Electricity Rules, 2005, and as amended from time to time.
- 7.1.3 The TSP shall be responsible to provide non-discriminatory open access to the Project as per the provisions of the Electricity Act 2003, Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2004 (as amended from time to time) and applicable regulations of the relevant State Electricity Regulatory Commission, as the case may be, as amended from time to time. The Long Term Transmission Customers agree with the TSP to provide such access to the Open Access Customers.
- 7.1.4 If the TSP fails to comply with the directions issued by the Appropriate Commission or the RLDC / SLDC, as the case may be and is liable to pay a penalty under the provisions of the Electricity Act 2003, such

penalties shall be borne by the TSP and cannot be claimed from any of the Long Term Transmission Customers.

7.1.5 The TSP may, with prior intimation to the Appropriate Commission and the Lead Long Term Transmission Customer, engage in any business for the optimum utilisation of the assets, subject to the provisions of Section 41 of the Electricity Act 2003 and Transmission License.

7.1.6 The TSP shall abide by the Safety Rules and Procedures during the Operation Period as mentioned in Schedule 4 of this Agreement.

7.2 Scheduled Outage

7.2.1 In line with the provisions of the Grid Code, as amended from time to time, the TSP shall provide its annual outage plan, and shall be governed by the decisions of the RPC in this regard.

7.3 Unscheduled Outage

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

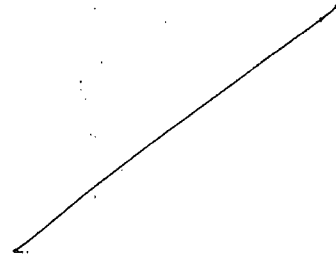
7.3.2 The TSP shall use its reasonable endeavours consistent with Prudent Utility Practices to carry out the maintenance in minimum time schedule to address such Unscheduled Outage and bring the Element/Project back in operation.

ARTICLE: 8**8 AVAILABILITY OF THE PROJECT****8.1 Calculation of Availability of the Project:**

Calculation of Availability for the Elements and for the Project, as the case may be, shall be as per Appendix – IV of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009, as applicable seven (7) days prior to the Bid Deadline and as appended in Schedule 9.

8.2 Target Availability:

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



TS.
[Handwritten signature]

[Handwritten signatures and initials]

ARTICLE: 9**9 INSURANCES****9.1 Insurance:**

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

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

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

9.2 Evidence of Insurance cover:

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

9.3 Application of Insurance Proceeds:

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

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

Insurance.

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

9.4 **Effect on liability of the Long Term Transmission Customers**

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

TS.

TS

TS

TS

TS

TS

TS

ARTICLE: 10**10 BILLING AND PAYMENT OF TRANSMISSION CHARGES**

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

10.2 Calculation of Monthly Transmission Charges:

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

10.3 Incentive Payment

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

10.4 Payment of Penalty

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

10.5 Delivery of Invoices:**10.5.1 TSP's Invoices**

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

10.5.2 Long Term Transmission Customers Invoices

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

10.6 Payment of Invoices:

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

Long Term Transmission Customers or the TSP, as the case may be.

10.6.2 Where in respect of any month there is both:

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

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

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

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

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

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

- i. deductions required by the Law; and
- ii. amounts claimed by the Long Term Transmission Customers from

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

Provided further, the maximum amounts that can be deducted or set-off by all the Long Term Transmission Customers taken together (proportionate to their Allocated Transmission Capacity in case of each Long Term Transmission Customer) under this Article in a Contract Year shall not exceed **Rupees Sixty Five Lakhs (Rs. 65,00,000/-) only**, except on account of payments under sub Article (i) above.

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

10.7 Payment of Rebate:

- 10.7.1 In case the Long Term Transmission Customer pays to the TSP through any mode of payment in respect of a Monthly Transmission Charge Invoice or Supplementary Bill, the following shall apply:
- For payment of Invoices through any mode of payment, a Rebate of 2% shall be allowed on the Monthly Transmission Charge Invoice or Supplementary Bill for payments made in full within one Business Day of the receipt of the Invoice; or
 - For payment of Invoices subsequently, but within the Due Date, a

Rebate of 1% shall be allowed on the payments made in full.

- c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Long Term Transmission Customers.
- d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

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

10.8 Surcharge

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

10.9 Disputed Invoices

- 10.9.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.
- 10.9.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.
- 10.9.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the

Rebate of 1% shall be allowed on the payments made in full.

- c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Long Term Transmission Customers.
- d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

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

10.8 Surcharge

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

10.9 Disputed Invoices

- 10.9.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.
- 10.9.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.
- 10.9.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the

disputing Party and if the disputing Party has already made the excess payment, the invoicing Party shall refund to the disputing Party, such excess amount within fifteen (15) days of receiving such notice. In such a case, the excess amount shall be refunded along with interest at the same rate as the Late Payment Surcharge, which shall be applied from the date on which such excess payment was made to the invoicing Party and up to and including the date on which such payment has been received as refund.

- 10.9.4 If the invoicing Party does not agree to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.9.2, it shall, within fifteen (15) days of receiving the Invoice Dispute Notice, furnish a notice to the disputing Party providing (i) reasons for its disagreement; (ii) its estimate of what the correct amount should be; and (iii) all written material in support of its counter-claim.
- 10.9.5 Upon receipt of notice of disagreement to the Invoice Dispute Notice under Article 10.9.4, authorised representative(s) or a director of the board of directors/member of board of each Party shall meet and make best endeavours to amicably resolve such Dispute within fifteen (15) days of receiving such notice of disagreement to the Invoice Dispute Notice.
- 10.9.6 If the Parties do not amicably resolve the dispute within fifteen (15) days of receipt of notice of disagreement to the Invoice Dispute Notice pursuant to Article 10.9.4, the matter shall be referred to Appropriate Commission for Dispute resolution in accordance with Article 16.
- 10.9.7 If a Dispute regarding a Monthly Transmission Charge Invoice or a Supplementary Invoice is settled pursuant to Article 10.7 or by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues the Invoice Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 10.9.5 or settled by Dispute resolution mechanism, along with interest (at the same rate as Late Payment Surcharge) or Late Payment Surcharge from the date on which such payment had been made to the invoicing Party or the date on which such payment was originally due, as may be applicable.

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

10.10 Payment of Supplementary Bill

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

- i. adjustments (if any) required by the Regional Energy Account ; or
 - ii. quarterly or annual reconciliation as per Article 10.13 ; or
 - iii. Change in Law as provided in Article 12,
- and such Bill shall be paid by the other Party.

10.11 Payment Security Mechanism:

10.11.1 Establishment of Letter of Credit:

- (a) Not later than one (1) Month prior to the Scheduled COD of the first Element of the Project, each Long Term Transmission Customer shall, through a scheduled bank, open a Letter of Credit in favour of the TSP, to be made operative from a date prior to the Due Date of its first Monthly Transmission Charge Invoice under this Agreement and shall be renewed annually.
- (b) The draft of the proposed Letter of Credit shall be provided by each Long Term Transmission Customer to the TSP not later than the Financial Closure of the Project and shall be mutually agreed between the Parties.
- (c) The Letter of Credit shall have a term of twelve (12) Months and shall be for an amount:
 - i. for the first Contract Year or for each subsequent Contract Year, equal to one point one (1.1) times the estimated average

ii. Provided that, the TSP shall not make any drawl before the Due Date and shall not make more than one drawal in a month.

ii. a certificate from the TSP to the effect that the Invoice at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and

[Handwritten signatures and initials]

iii. calculations of applicable Late Payment Surcharge, if any.

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

- (g) Each Long Term Transmission Customer shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.
 - (h) All costs relating to opening and maintenance of the Letter of Credit shall be borne by the Long Term Transmission Customers. However, the Letter of Credit negotiation charges shall be borne and paid by the TSP.
 - (i) If a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of seven (7) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit,
 - i. the TSP shall issue a notice to such Long Term Transmission Customer within seven (7) days from such period, with a copy to each of the other Long Term Transmission Customers, highlighting the non payment of such amount by such Long Term Transmission Customer;
 - ii. If such Long Term Transmission Customer still fails to pay such amount within a period of thirty (30) days after the issue of notice by TSP as mentioned in (i) above, the TSP shall approach the RLDC / SLDC (as the case may be) requesting for the alteration of the schedule of dispatch of the lowest cost power of such Long Term Transmission Customer(s) from the Central Generating Stations, and the RLDC / SLDC shall continue to reschedule the lowest cost power till all the dues of the TSP are recovered;
- Provided that in this case, the quantum of electricity and the corresponding period in which it would be rescheduled for

[Handwritten signatures and initials are present in this section, including "TS", "E", "A", and others.]

dispatch shall be corresponding to the amount of default. This electricity will then be dispatched to other utilities by the concerned RLDC/SLDC, as the case may be, during the peak hours, i.e., 7pm to 10 pm. The price of this electricity will be determined as per the UI rate;

- Provided further that the revenue from such diverted power would be used to pay the dues first of the generating company (which would include the capacity charges as well as the energy charges) and the remainder would be available for covering the default amount and the balance (if any), after recovering both the charges, would be paid to the defaulting Long Term Transmission Customer.

10.12 Payment Intimation

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

10.13 Quarterly and Annual Reconciliation

- 10.13.1 Parties acknowledge that all payments made against Monthly Bill(s) and Supplementary Bill(s) shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year to take into account Regional Energy Account, adjustments in Transmission Charges payments, Rebates, Late Payment Surcharge, Incentive, Penalty, or any other reasonable circumstance as may be mutually agreed between the Parties.
- 10.13.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year, as the case may be, is available and has been finally verified and adjusted, the TSP and each Long Term Transmission Customer shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a

reconciliation statement, the TSP or Long Term Transmission Customers, as the case may be, shall raise a Supplementary Bill for the payments as may be due as a result of reconciliation for the relevant quarter/ Contract Year and shall make payment of such Supplementary Bill for the adjustments in Transmission Charges payments for the relevant quarter/Contract Year.

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

ARTICLE: 11**11 FORCE MAJEURE****11.1 Definitions**

11.1.1 The following terms shall have the meanings given hereunder.

11.2 Affected Party

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

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

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

11.3 Force Majeure

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

(a) Natural Force Majeure Events:

act of God, including, but not limited to drought, fire and explosion (to the extent originating from a source external to the Site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon, tornado, or

exceptionally adverse weather conditions which are in excess of the statistical measures for the last hundred (100) years,

(b) **Non-Natural Force Majeure Events:**

i. **Direct Non-Natural Force Majeure Events**

- Nationalization or compulsory acquisition by any Indian Governmental Instrumentality of any material assets or rights of the TSP; or
- the unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Consents, Clearances and Permits required by the TSP to perform their obligations under the RFP Project Documents or any unlawful, unreasonable or discriminatory refusal to grant any other Consents, Clearances and Permits required for the development/ operation of the Project, provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and discriminatory and strikes the same down; or
- any other unlawful, unreasonable or discriminatory action on the part of an Indian Governmental Instrumentality which is directed against the Project, provided that a Competent Court of Law declares the action to be unlawful, unreasonable and discriminatory and strikes the same down.

ii. **Indirect Non - Natural Force Majeure Events**

- act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action; or
- radio active contamination or ionising radiation originating from a source in India or resulting from any other Indirect Non Natural Force Majeure Event mentioned above, excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Site by the Affected Party or those employed or engaged by the Affected Party; or

- industry wide strikes and labour disturbances, having a nationwide impact in India.

11.4 Force Majeure Exclusions

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

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

11.5 Notification of Force Majeure Event

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

Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement.

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

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

11.6 Duty to perform and duty to mitigate

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

11.7 Available Relief for a Force Majeure Event

Subject to this Article 11

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

Conditions of Tariff) Regulations 2009 as on seven (7) days prior to the Bid Deadline. For the event(s) for which the Element(s) is/are deemed to be available as per Appendix IV to the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2009, then only the Non Escalable Transmission Charges, as applicable to such Element(s) in the relevant Contract Year, shall be paid by the Long Term Transmission Customers as per Schedule 5, for the duration of such event(s).

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

In T.S.

(20/1)

For

By

By

By

By A

By

By

By

By

By

By

By

ARTICLE: 12

12 CHANGE IN LAW

12.1 Change in Law

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

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

TS

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

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

12.2 Relief for Change in Law

12.2.1 During Construction Period:

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

For every cumulative increase/decrease of each **Rupees Sixty Five Lakh (Rs. 65,00,000/=)** in the cost of the Project up to the Scheduled COD of the Project, the increase/decrease in non-escalable Transmission Charges shall be an amount equal to 0.32 percent (0.32%) of the Non-Escalable Transmission Charges.

12.2.2 During the Operation Period:

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

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

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

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

12.3 Notification of Change in Law:

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

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

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

12.4 Payment on account of Change in Law

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

ARTICLE: 13

13 EVENTS OF DEFAULT AND TERMINATION

13.1 TSP Event of Default

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

- a. After having taken up the construction of the Project, the abandonment by the TSP or the TSP's Contractors of the construction of the Project for a continuous period of two (2) months and such default is not rectified within thirty (30) days from the receipt of notice from the Lead Long Term Transmission Customer in this regard;
- b. The failure to commission any Element of the Project by the date falling six (6) months after its Scheduled COD;
- c. If the TSP:

- i. assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Project in contravention of the provisions of this Agreement; or
- ii. transfers or novates any of its obligations pursuant to this Agreement, in a manner contrary to the provisions of this Agreement;

except where such transfer is in pursuance of a Law and

- it does not affect the ability of the transferee to perform, and such transferee has the financial and technical capability to perform, its obligations under this Agreement;
- is to a transferee who assumes such obligations under the Project and this Agreement remains effective with respect to the transferee;

d. If:

- i. The TSP becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and

TS

Jan *Z* *E* *W* *U* *Q* *A* *mu* *A=*

such proceedings remain uncontested for a period of thirty (30) days; or

- ii. any winding up or bankruptcy or insolvency order is passed against the TSP; or
- iii. the TSP goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that a dissolution or liquidation of the TSP will not be a TSP Event of Default where such dissolution or liquidation of the TSP is for the purpose of a merger, consolidation or reorganization with the prior approval of the Appropriate Commission as per the provisions of Central Electricity Regulatory Commission (Procedure, terms and Conditions for grant of Transmission License and other related matters) Regulations, 2006 or as amended from time to time; or

- e. Revocation of the Transmission License of TSP; or
- f. Non-payment of i) an amount exceeding Rupees Fifty (50) lakhs required to be paid to the Long Term Transmission Customers under this Agreement within three (3) months after the Due Date of an undisputed Invoice raised by the said Long Term Transmission Customer(s) on the TSP or ii) an amount up to Rupees Fifty (50) lakhs required to be made to the Long Term Transmission Customers under this Agreement within six (6) months after the Due Date of an undisputed Invoice; or
- g. Failure on the part of the TSP to comply with the provisions of Article 18.2 of this Agreement; or
- h. the TSP repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Lead Long Term Transmission Customer in this regard; or
- i. after Commercial Operation Date of the Project, the TSP fails to achieve monthly Target Availability of ninety eight percent (98%), for a period of six (6) consecutive months or within a non-consecutive period of six (6) months within any continuous aggregate period of eighteen(18) months except where the Availability is affected by Force Majeure Events as per Article 11; or

- j. any of the representations and warranties made by the TSP in Article 17 of this Agreement being found to be untrue or inaccurate. Further, in addition to the above, any of the undertakings submitted by the TSP at the time of submission of the Bid being found to be breached or inaccurate, including but not limited to undertakings from its Parent Company/ Affiliates related to the minimum equity obligation; or
- k. the TSP fails to complete/fulfil all the activities/conditions within the specified period as per Article 3 ; or
- l. except where due to any Long Term Transmission Customer's failure to comply with its obligations, the TSP is in material breach of any of its obligations under this Agreement and such material breach is not rectified by the TSP within thirty (30) days of receipt of notice in this regard from the Majority Long Term Transmission Customers; or
- m. the TSP fails to take the possession of the land required for location specific substations, switching stations or HVDC terminal or inverter stations and/or fails to pay the requisite price to the parties and/or any State Government authority from whom the land is acquired, within twelve (12) months from the Effective Date.

13.2 Long Term Transmission Customers' Event of Default

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

- a. a Long Term Transmission Customer fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of ninety (90) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit; or
- b. the Long Term Transmission Customer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the TSP in this regard; or
- c. except where due to the TSP's failure to comply with its obligations, the Long Term Transmission Customers are in material breach of any of their obligations under this Agreement and such material breach is

not rectified by the Long Term Transmission Customer within thirty (30) days of receipt of notice in this regard from the TSP to all the Long Term Transmission Customers; or

d. any of the representations and warranties made by the Long Term Transmission Customers in Article 17 of this Agreement being found to be untrue or inaccurate; or

e. If:

i. any Long Term Transmission Customer becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days; or

ii. any winding up or bankruptcy or insolvency order is passed against the Long Term Transmission Customer; or

iii. the Long Term Transmission Customer goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law,

Provided that it shall not constitute a Long Term Transmission Customer Event of Default where such dissolution or liquidation of such Long Term Transmission Customer is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement, similar to such Long Term Transmission Customer and expressly assumes all obligations of such Long Term Transmission Customer under this Agreement and is in a position to perform them;

13.3 Termination Procedure for TSP Event of Default

a. Upon the occurrence and continuance of any TSP's Event of Default under Article 13.1 the Majority Long Term Transmission Customers, through the Lead Long Term Transmission Customer, may serve notice on the TSP, with a copy to the Appropriate Commission and the Lenders' Representative, of their intention to terminate this Agreement (a "Long Term Transmission Customer's Preliminary Termination Notice"), which shall specify in reasonable detail, the circumstances giving rise to such Long Term Transmission Customer's Preliminary Termination Notice.

- 13.4 Termination Procedure for Long Term Transmission Customers
Event of Default

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

Page 70 of 149

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

13.5 Termination due to Force Majeure

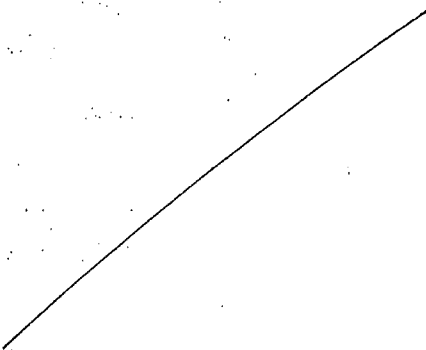
13.5.1 In case the Parties could not reach an agreement pursuant to Article 4.4.2 of this Agreement and the Force Majeure Event or its effects continue to be present, either Party shall have the right to cause termination of the Agreement. The Long Term Transmission Customers shall also have the right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

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

13.6 Revocation of the Transmission License

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

TS



Handwritten signatures and initials:

- TS* (top left)
- TS* (top left, below the first)
- TS* (top left, below the second)
- TS* (top left, below the third)
- TS* (top left, below the fourth)
- TS* (top left, below the fifth)
- TS* (top left, below the sixth)
- TS* (top left, below the seventh)
- TS* (top left, below the eighth)
- TS* (top left, below the ninth)
- TS* (top left, below the tenth)
- TS* (top left, below the eleventh)
- TS* (top left, below the twelfth)
- TS* (top left, below the thirteenth)
- TS* (top left, below the fourteenth)
- TS* (top left, below the fifteenth)
- TS* (top left, below the sixteenth)
- TS* (top left, below the seventeenth)
- TS* (top left, below the eighteenth)
- TS* (top left, below the nineteenth)
- TS* (top left, below the twentieth)
- TS* (top left, below the twenty-first)
- TS* (top left, below the twenty-second)
- TS* (top left, below the twenty-third)
- TS* (top left, below the twenty-fourth)
- TS* (top left, below the twenty-fifth)
- TS* (top left, below the twenty-sixth)
- TS* (top left, below the twenty-seventh)
- TS* (top left, below the twenty-eighth)
- TS* (top left, below the twenty-ninth)
- TS* (top left, below the thirtieth)
- TS* (top left, below the thirty-first)
- TS* (top left, below the thirty-second)
- TS* (top left, below the thirty-third)
- TS* (top left, below the thirty-fourth)
- TS* (top left, below the thirty-fifth)
- TS* (top left, below the thirty-sixth)
- TS* (top left, below the thirty-seventh)
- TS* (top left, below the thirty-eighth)
- TS* (top left, below the thirty-ninth)
- TS* (top left, below the fortieth)
- TS* (top left, below the forty-first)
- TS* (top left, below the forty-second)
- TS* (top left, below the forty-third)
- TS* (top left, below the forty-fourth)
- TS* (top left, below the forty-fifth)
- TS* (top left, below the forty-sixth)
- TS* (top left, below the forty-seventh)
- TS* (top left, below the forty-eighth)
- TS* (top left, below the forty-ninth)
- TS* (top left, below the fiftieth)
- TS* (top left, below the fifty-first)
- TS* (top left, below the fifty-second)
- TS* (top left, below the fifty-third)
- TS* (top left, below the fifty-fourth)
- TS* (top left, below the fifty-fifth)
- TS* (top left, below the fifty-sixth)
- TS* (top left, below the fifty-seventh)
- TS* (top left, below the fifty-eighth)
- TS* (top left, below the fifty-ninth)
- TS* (top left, below the sixtieth)
- TS* (top left, below the sixty-first)
- TS* (top left, below the sixty-second)
- TS* (top left, below the sixty-third)
- TS* (top left, below the sixty-fourth)
- TS* (top left, below the sixty-fifth)
- TS* (top left, below the sixty-sixth)
- TS* (top left, below the sixty-seventh)
- TS* (top left, below the sixty-eighth)
- TS* (top left, below the sixty-ninth)
- TS* (top left, below the seventieth)
- TS* (top left, below the seventy-first)
- TS* (top left, below the seventy-second)
- TS* (top left, below the seventy-third)
- TS* (top left, below the seventy-fourth)
- TS* (top left, below the seventy-fifth)
- TS* (top left, below the seventy-sixth)
- TS* (top left, below the seventy-seventh)
- TS* (top left, below the seventy-eighth)
- TS* (top left, below the seventy-ninth)
- TS* (top left, below the eightieth)
- TS* (top left, below the eighty-first)
- TS* (top left, below the eighty-second)
- TS* (top left, below the eighty-third)
- TS* (top left, below the eighty-fourth)
- TS* (top left, below the eighty-fifth)
- TS* (top left, below the eighty-sixth)
- TS* (top left, below the eighty-seventh)
- TS* (top left, below the eighty-eighth)
- TS* (top left, below the eighty-ninth)
- TS* (top left, below the ninetieth)
- TS* (top left, below the ninety-first)
- TS* (top left, below the ninety-second)
- TS* (top left, below the ninety-third)
- TS* (top left, below the ninety-fourth)
- TS* (top left, below the ninety-fifth)
- TS* (top left, below the ninety-sixth)
- TS* (top left, below the ninety-seventh)
- TS* (top left, below the ninety-eighth)
- TS* (top left, below the ninety-ninth)
- TS* (top left, below the one hundredth)

ARTICLE: 14**14 LIABILITY AND INDEMNIFICATION****14.1 Indemnity**

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

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

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

- (a) any and all third party claims, actions, suits or proceedings against the TSP, for any loss of or damage to property of such third party,

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

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

14.2.2

- (a) The Long Term Transmission Customers, subject to the TSP's compliance with Article 14.2.2(b) shall indemnify and hold harmless the TSP and its employees, officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of whatsoever nature, including attorney's fees and expenses, which the TSP may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the

TS
 [Handwritten signatures and initials: Z, E, b, A, H, J2, H, L, A, etc.]

Agreement by reason of the setting up of the Project by the TSP.

- (b) If any proceedings are brought or any claim is made against the TSP arising out of the matters referred to in Article 14.2.2 (a) the TSP shall promptly give the Lead Long Term Transmission Customer a notice thereof, and the Long Term Transmission Customers shall at its own expense take necessary steps and attend such proceedings or claim and any negotiations for the settlement of any such proceedings or claim. The Lead Long Term Transmission Customer shall promptly notify the TSP of all actions taken in such proceedings or claims.
- (c) If the Lead Long Term Transmission Customer fails to notify the TSP within twenty-eight (28) days after receipt of such notice from the TSP under Article 14.2.2(b) above, that it intends to attend any such proceedings or claim, then the TSP shall be free to attend the same on its own behalf at the cost of the Long Term Transmission Customers. Unless the Lead Long Term Transmission Customer has so failed to notify the TSP within the twenty (28) days period, the TSP shall make no admission that may be prejudicial to the defence of any such proceedings or claim.
- (d) The TSP shall, at the Long Term Transmission Customers request, afford all available assistance to the Long Term Transmission Customers in attending to such proceedings or claim, and shall be reimbursed by the Long Term Transmission Customers for all reasonable expenses incurred in so doing.

14.3 Monetary Limitation of liability

- 14.3.1 A Party ("Indemnifying Party") shall be liable to indemnify the other Party ("Indemnified Party") under this Article 14 for any indemnity claims made in a Contract Year only up to an amount of **Rupees One Crore Fifty Lakh (Rs. 1,50,00,000/=) only**. With respect to each Long Term Transmission Customer, the above limit of **Rupees One Crore Fifty Lakh (Rs. 1,50,00,000/=) only** shall be divided in the ratio of their Allocated Project Capacity, as existing on the date of the indemnity claim.

14.4 Procedure for claiming indemnity

- 14.4.1 Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Articles 14.1 or 14.2 the Indemnified Party shall promptly notify the Indemnifying Party of such claim.

T8

[Signatures]

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

Provided however that, if:

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

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

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

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

14.5 Limitation on Liability

14.5.1 Except as expressly provided in this Agreement, neither the TSP nor the Long Term Transmission Customers nor their respective officers, directors, agents, employees or Affiliates (including, officers, directors, agents or employees of such Affiliates), shall be liable or responsible to

TS

the other Party or its Affiliates including its officers, directors, agents, employees, successors, insurers or permitted assigns for incidental, indirect or consequential, punitive or exemplary damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of transmission capacity or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of the Long Term Transmission Customers, the TSP or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

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

14.6 Duty to Mitigate

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

TS

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

ARTICLE: 15

15 ASSIGNMENTS AND CHARGES

15.1 Assignments:

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

15.2 Permitted Charges:

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

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

· Provided that:

- i. the Lenders or the Lenders' Representative on their behalf shall have entered into the Financing Agreements and agreed in writing to the provisions of this Agreement; and
 - ii. any encumbrance granted by the TSP in accordance with this Article 15.2.2 shall contain provisions pursuant to which the Lenders or the Lender's Representative on their behalf agrees unconditionally with the TSP to release from such encumbrances upon payment by the TSP to the Lenders of all amounts due under the Financing Agreements.
- 15.2.3 Article 15.2.1 does not apply to:
- a. liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of the TSP carrying out the Project;

Patran Transmission Company Limited.

ARTICLE: 16**16 GOVERNING LAW AND DISPUTE RESOLUTION****16.1 Governing Law:**

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

16.2 Amicable Settlement:

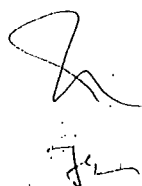
16.2.1 Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement, including its existence or validity or termination or whether during the execution of the Project or after its completion and whether prior to or after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

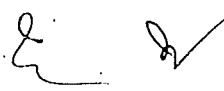
- (i) a description of the Dispute;
- (ii) the grounds for such Dispute; and
- (iii) all written material in support of its claim.

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

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

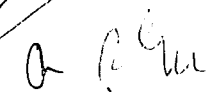
16.2.3 Within thirty (30) days of issue of notice by the Party pursuant to Article 16.2.1 if the other Party does not furnish any counter claim or defense under Article 16.2.2, or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute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









16.3 Dispute Resolution:**16.3.1 Where any Dispute**

- i. arises from a claim made by any Party regarding any provisions of this Agreement, or
- ii. relates to any matter agreed to be referred to the Appropriate Commission, including those under Articles, 2.2.1, 2.3.1, 3.3.5, 5.1.2, 7.1.4, 7.1.5, 9.3.3, 10.9.6, 12.1.1, 12.2, 13, 15.2.4, 15.3, 16.3.3, and 18.17.1 hereof, or

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

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

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

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

- (i) The Arbitration Tribunal shall consist of three arbitrators to be appointed in accordance with the Indian Council of Arbitration Rules
- (ii) The place of arbitration shall be Delhi. The language of the arbitration shall be English.
- (iii) The Arbitration Tribunal's award shall be substantiated in writing. The Arbitration Tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- (iv) The award shall be enforceable in any court having jurisdiction

subject to the applicable Laws.

- (v) The provisions of this Article shall survive the termination of this Agreement for any reason whatsoever.

16.4 Parties to Perform Obligations:

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

ARTICLE: 17

17 REPRESENTATION AND WARRANTIES

17.1 Representation and warranties of the Long Term Transmission Customers

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

- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
- b. This Agreement is enforceable against the said Long Term Transmission Customer in accordance with its terms;
- c. The consummation of the transactions contemplated by this Agreement on the part of said Long Term Transmission Customer will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the said Long Term Transmission Customer is a Party or to which the said Long Term Transmission Customer is bound, which violation, default or power has not been waived;

TS

Q

J

E

h

h

J

4

h

a

h

- d. The said Long Term Transmission Customer is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the said Long Term Transmission Customer;
- e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the said Long Term Transmission Customer's knowledge, threatened in writing against the said Long Term Transmission Customer at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgements, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to comply with its obligations under this Agreement;

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

17.2 Representation and Warranties of the TSP:

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

- a. It has all requisite powers and has been duly authorized to execute and consummate this Agreement;
- b. This Agreement is enforceable against it in accordance with its terms;
- c. The consummation of the transactions contemplated by this Agreement on the part of the TSP will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the TSP is a Party or to which the TSP is bound which violation, default or power has not been waived;
- d. The TSP is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the TSP;

TS

[Handwritten signatures and initials]

- e. There are no actions, suits, claims, proceedings or investigations pending or, to the best of the TSP's knowledge, threatened in writing against the TSP at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to execute the Project or to comply with its obligations under this Agreement.

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

T8

[A large diagonal line is drawn across the page, likely indicating a signature or a mark.]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

ARTICLE: 18

18 MISCELLANEOUS PROVISIONS

18.1 Lead Long Term Transmission Customer:

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

18.1.2 The Long Term Transmission Customers hereby also appoint and authorise **"Punjab State Power Corporation Limited"**, which has the second major capacity allocation from the Project] (hereinafter referred to as the "Alternate Lead Long Term Transmission Customer"), to act as Lead Long Term Transmission Customer as per the provisions of this Article 18.1.2, on the occurrence of any Event of Default specified in Article 13 by the Lead Long Term Transmission Customer. In such an event, the TSP may, at its option, within a period of fifteen (15) days from the date of issue of the TSP's Preliminary Termination Notice referred to in Article 13 and if the said default by the Lead Long Term Transmission Customer subsists, specify in writing to all the Long Term Transmission Customers that the Alternate Lead Long Term Transmission Customer shall thereafter act as the Lead Long Term Transmission Customer. In such a case, if the TSP so notifies, the Alternate Lead Long Term

Transmission Customer shall, thereafter, act as Lead Long Term Transmission Customer for the purposes of this Agreement, and the Lead Long Term Transmission Customer earlier appointed under Article 18.1.1 shall automatically cease to be the Lead Long Term Transmission Customer. It is clarified that all decisions taken by the **U.P. Power Corporation Limited** appointed under Article 18.1.1, in its capacity as Lead Long Term Transmission Customer before such change, shall continue to be valid, in accordance with this Agreement.

18.1.3 In the event of "**Punjab State Power Corporation Limited**" becoming the Lead Long Term Transmission Customer as per Article 18.1.2, all the Long Term Transmission Customers shall also appoint any of Long Term Transmission Customers, other than "**U.P. Power Corporation Limited**", appointed under Article 18.1.1, as an Alternate Lead Long Term Transmission Customer and thereafter the provisions of Article 18.1.2 shall be applicable.

18.1.4 Notwithstanding anything contained above, any decision which is required to be taken by the Long Term Transmission Customers jointly under the provisions of Article 13, shall be taken by all the Long Term Transmission Customers and in case of difference amongst the Long Term Transmission Customers, the said decision shall be taken by the Majority Long Term Transmission Customers, as defined in Article 18.1.5 below.

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

18.2 Equity Lock-in Commitment:

18.2.1 The aggregate equity share holding of the Selected Bidder in the issued

and paid up equity share capital of **Patran Transmission Company Limited** shall not be less than the following:

- (a) Fifty one percent (51%) up to a period of two (2) years after COD of the Project; and
- (b) Twenty six percent (26%) for a period of three (3) years thereafter

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

Provided further, that in case the Selected Bidder is a Bidding Consortium, the Lead Member shall continue to hold equity of at least twenty six percent (26%) upto a period of five (5) years after COD of the Project and any Member of such Bidding Consortium shall be allowed to divest its equity as long as the other remaining Members (which shall always include the Lead Member) hold the minimum equity specified in (a) and (b) above.

- 18.2.2 If equity is held by the Affiliates, Parent Company or Ultimate Parent Company of the Selected Bidder, subject to the second proviso to Article 18.2.1, then such Affiliate, Parent Company or Ultimate Parent Company shall be eligible to transfer its shareholding in **Patran Transmission Company Limited** to another Affiliate or to the Parent Company / Ultimate Parent Company of the Selected Bidder. If any such shareholding entity, qualifying as an Affiliate / Parent Company / Ultimate Parent Company, is likely to cease to meet the criteria to qualify as an Affiliate / Parent Company / Ultimate Parent Company, the shares held by such entity shall be transferred to another Affiliate / Parent Company / Ultimate Parent Company of the Selected Bidder.
- 18.2.3 Subject to Article 18.2.1, all transfer(s) of shareholding of **Patran Transmission Company Limited** by any of the entities referred to in Article 18.2.1 and 18.2.2 above, shall be after prior written permission from the Lead Long Term Transmission Customer.
- 18.2.4 For computation of effective Equity holding, the Equity holding of the Selected Bidder or its Ultimate Parent Company in such Affiliate(s) or Parent Company and the equity holding of such Affiliate(s) or Ultimate

Parent Company in **Patran Transmission Company Limited** shall be computed in accordance with the example given below:

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

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

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

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

18.3 Language:

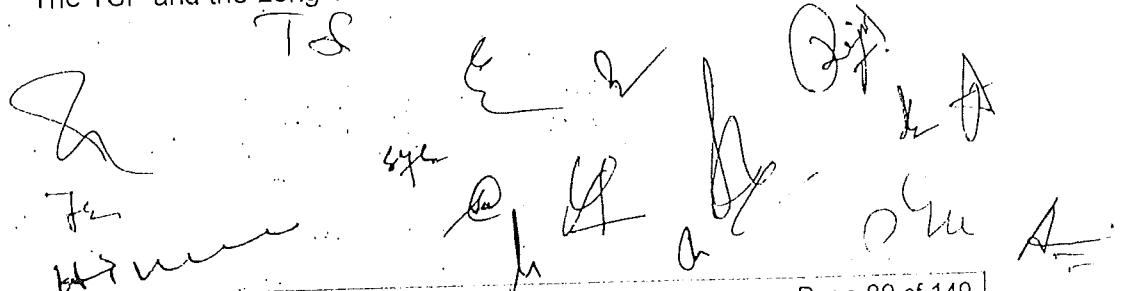
18.3.1 All agreements, correspondence and communications between the Parties relating to this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

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

18.4 Affirmation

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

TS



1. neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and
2. it has not in any other manner paid any sums, whether in Indian currency or foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the TSP and the Long Term Transmission Customers hereby undertake not to engage in any similar acts during the Term of Agreement.

18.5 Severability

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

18.6 Counterparts

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

18.7 Breach of Obligations

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

18.8 Nomination Restriction

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

18.9 Commercial Acts

The Long Term Transmission Customers and the TSP unconditionally and irrevocably agree that the execution, delivery and performance by each of them of this Agreement and any other RFP Project Document to which it

is a Party constitute private and commercial acts rather than public or governmental acts;

18.10 Restriction of Shareholders/Owners Liability

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

18.10.2 Further, the financial liabilities of the shareholder/s of each Party to this Agreement shall be restricted to the extent provided in the Indian Companies Act, 1956.

18.11 Taxes and Duties:

18.11.1 The TSP shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/levied on the TSP, its Contractors or their employees that are required to be paid by the TSP as per the Law in relation to the execution of the Project and for providing Transmission Service as per the terms of this Agreement.

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

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

18.12 No Consequential or Indirect Losses

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

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

18.13 Discretion:

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

18.14 Confidentiality

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

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

without the prior written consent of the other Parties.

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

18.15 Order of priority in application:

In case of inconsistencies between the terms and conditions stipulated in Transmission License issued by Appropriate Commission to the TSP, agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

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

18.16 Independent Entity:

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

18.16.2 Subject to the provisions of the Agreement, the TSP shall be solely

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

18.17 Amendments:

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

18.18 Waiver:

- 18.18.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorised representative of such Party.
- 18.18.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

18.19 Relationship of the Parties:

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

TS.

18.20 Entirety:

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

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

18.21 Notices:

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

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

Patran Transmission Company Limited

Address

Attention

Email

Fax. No.

Telephone No.

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

Patran Transmission Company Limited

Page 94 of 149

1. Haryana Power Purchase Centre

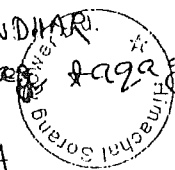
Address : Room No. 308, 2nd Floor
Shakti Bhawan, Sector 6
Panchkula - 134 109
Attention : CHIEF ENGINEER/HPPC
Email : cehppc@gmail.com
Fax. No. : 0172-2586836
Telephone No. :

2. Punjab State Power Corporation Limited

Address :
:
:
:
Attention :
Email :
Fax. No. :
Telephone No. :

3. Himachal Sorang Power Pvt Limited

Address : ASHWAD BUILDING, D-7, LANE-1,
SECTOR-2, NEW SHIMLA - 171009
SHIMLA
Attention : TEJIBIR SINGH SANDHAR
Email : tejbir.sandhar@hpspl.com
Fax. No. : 0177-2671088
Telephone No. : 0177-2671084



4. Adani Power Limited, Mundra

Address : 4th FLOOR ACHALRAJ
 OPPOSITE TO MAYORS BUNGLOW,
 LAW GARDEN, AHMEDABAD, GUJARAT, 380001

Attention : KANDARP PATEL
 Email : KANDARP.PATEL@ADANI.COM
 Fax. No. : 079-25558758
 Telephone No : 079-25556945

5. Jaipur Vidyut Vitran Nigam Limited

Address : Shed NO. 5/5, Vidyut Bhawan,
 Sampath, Jyoti Nagar, Jaipur.
 (ARJUN SINGH)
 DEPT. JVVNL

Attention :
 Email : dtp@jvvnl.in
 Fax. No. : 0141-2740211
 Telephone No : 0141-2744934.

6. Ajmer Vidyut Vitran Nigam Limited

Address : Shed NO. 5/5, Vidyut Bhawan
 Sampath, Jyoti Nagar, Jaipur.
 (ARJUN SINGH)
 DEPT. JVVNL

Attention :
 Email : dtp@jvvnl.in
 Fax. No. : 0141-2740211
 Telephone No : 0141-2744934.

7. Jodhpur Vidyut Vitran Nigam Limited

Address : ~~600~~ Shed No. 515, Vidyut Bhawan
Sampath, Jyoti Nagar, Jaipur.

(ARJUN SINGH)

DI(PT)/JVNL

Attention :

Email :

Fax. No. :

Telephone No :

dipt @ jvnl.in

0141-2740211

0141-2744934.

8. Lanco Anpara Power Limited

Address : Lanco House, Plot #397,

Udyog Vihar Phase-3

Gurgaon - 122016

Attention :

Email :

Fax. No. :

Telephone No :

Mr. Raj Kumar Roy

raj.kumar.roy@lancogroup.com

0124-2341627

0124-4741020

9. Lanco Green Power Pvt. Limited

Address : LANCO HOUSE, Plot No. 397

Udyogvihar, Phase - II

Gurgaon - 122016.

Attention :

Email :

Fax. No. :

Telephone No :

Mr. Satish Kumar Garg

Satish.kumar.garg@lancogroup.com

0124-4741461

0124-4741000

10. Power Development Department, Govt. of J&K

Address :Chief Engineer.....
Commercial & Survey Wing
P.D.D. J&K Srinagar.....

Attention : MAN MOHAN SINGH
Email : cec78jmu@gmail.com
Fax. No. : 0191-2474233
Telephone No : 0191-2474233

11. North Central Railway, Allahabad

Address :

Attention :
Email :
Fax. No. :
Telephone No. :

12. AD Hydro Power Limited

Address :

Attention :
Email :
Fax. No. :
Telephone No :

13. Jaiprakash Power Ventures Limited


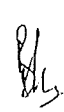
Address : SECTOR-128,
NOIDA - 201304,
G.P.
Attention : R.K. NARANG
Email : r.k.narang@jalindia.co.in
Fax. No. : 0120-4609484
Telephone No : 0120-4609538

14. BSES Yamuna Power Limited

Address : Sunil Kumar Kakkar.....
Asstt. Vice President
Power Management,
BSES Yamuna Power Ltd.....
2nd Floor, Shakti Kiran Bldg.
Karkardooma, New Delhi-110092
Attention : SUNIL KUMAR KAKKAR
Email : sunil.kakkar@relianceco.com
Fax. No. : 39992076
Telephone No : 39992002

15. BSES Rajdhani Power Limited

Address : BSES BHADWAN, NEHRU PLACE,
NEW DELHI-110018.
Attention : AJAY KUMAR
Email : ajay.i.kumar@relianceco.com
Fax. No. : 011-39933454
Telephone No : 011-39933074

16. Tata Power Delhi Distribution Limited *Ak*

Address

Tata Power - DDL House
Hudson Lines, Kingsway Camp
New Delhi - 110009.

Attention

Ajay Kalsie

Email

ajaykalsie@tatapower-ddl.com

Fax. No.

011-27468042

Telephone No

011-66112239.

17. New Delhi Municipal Corporation *Room*

Address

ROOM NO. 1706,
NDMC, PALIKA KENDRA.
NEW DELHI-110001.

Attention

ER. N. S. SAGAR, CHIEF ENGINEER (ELECT.)

Email

ce2.elect@ndmcmail.gov.in

Fax. No.

011-23369247

Telephone No

011-23361649.

18. UTC- Chandigarh

Address

Attention

Email

Fax. No.

Telephone No

19. Power Grid Corporation of India Limited, HVDC Dadri

Address

जसवीर सिंह / Jasbir Singh
 उप महाप्रबंधक (वाणिज्यिक) / Dy. General Manager (Commercial)
 पावरग्रिड कारपोरेशन लिमिटेड
 Power Grid Corporation Ltd.
 प्लॉट सं-02, सेक्टर-29, हरियाणा
 Plot No.2, Sector-29, Gurgaon (HARYANA)

Attention

Email

jasbir@powergridindia.com

Fax. No.

0124-2571989

Telephone No

0124-2571700 Extn 2885

20. Power Grid Corporation of India Limited, HVDC Rihand

Address

जसवीर सिंह / Jasbir Singh
 उप महाप्रबंधक (वाणिज्यिक) / Dy. General Manager (Commercial)
 पावरग्रिड कारपोरेशन लिमिटेड
 Power Grid Corporation Ltd.
 प्लॉट सं-02, सेक्टर-29, हरियाणा
 Plot No.2, Sector-29, Gurgaon (HARYANA)

Attention

Email

jasbir@powergridindia.com

Fax. No.

0124-2571989

Telephone No

0124-2571700 Extn 2885

21. U.P. Power Corporation Limited

Address

CE. (P.P.A.)
 U. P. P. C. L.
 Shakti Bhawan Bldg
 Lucknow.

Attention

Email

Fax. No.

Telephone No

22. PTC (Budhil), PTC India Limited

Address

Hiranmay De

Senior Vice President

PTC India Limited

2nd Floor, NBCC Tower

15, Bhikaji Cama Place, New Delhi-110066

Tel.: 011-41595154, 41659500

Attention

Email

hde@ptcindia.com

Fax. No.

Telephone No

011-41659142

23. PTC (Everest), PTC India Limited

Address

Hiranmay De

Senior Vice President

PTC India Limited

2nd Floor, NBCC Tower

15, Bhikaji Cama Place, New Delhi-110066

Tel.: 011-41595154, 41659500

Attention

Email

hde@ptcindia.com

Fax. No.

Telephone No

011-41659142

24. Uttranchal Power Corporation Limited

Address

SUNIL VAID

Superintending Engineer (Comm)
UPCL, Urja Bhawan, Dehradun

Attention

Email

cgmupcl@yahoo.com

Fax. No.

Telephone No

91-135-2763552

25. Himachal Pradesh State Electricity Board

Address

Chief Engineer(SO&P)
HPSEB Ltd., Vidyut Bhawan,
Shimla-171004

Attention

SUNEEL GROVER

Email

grover-s-in@yahoo.com

Fax. No.

0177-2657901

Telephone No

0177-2657901

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

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

18.22 Fraudulent and Corrupt Practices

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

Performance Guarantee, without prejudice to any other right or remedy that may be available to the Long Term Transmission Customer(s) hereunder or subsistence otherwise.

18.22.2 Without prejudice to the rights of the Long Term Transmission Customer(s) under Clause 18.22.1 hereinabove and the rights and remedies which the Long Term Transmission Customer(s) may have under this Agreement, if a TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Bid process, or after the issue of Letter of Intent (hereinafter referred to as Lol) or after the execution of the TSA, the Long Term Transmission Customer(s) may terminate the Agreement without being liable in any manner whatsoever to the TSP. Further, the TSP shall not be eligible to participate in any tender or RFP issued by the Long Term Transmission Customer(s) during a period of 2 (two) years from the date such TSP is found by the Long Term Transmission Customer(s) to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practices, as the case may be.

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

(a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bid process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the BPC who is or has been associated or dealt in any manner, directly or indirectly with the Bid process or the Lol or has dealt with matters concerning the TSA or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the BPC, shall be deemed to constitute influencing the actions of a person connected with

the Bid Process); or (ii) engaging in any manner whatsoever, whether during the Bid Process or after the issue of the Lol or after the execution of the TSA, as the case may be, any person in respect of any matter relating to the Project or the Lol or the TSA, who at any time has been or is a legal, financial or technical adviser of the BPC in relation to any matter concerning the Project;

(b) "**fraudulent practice**" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Bid process;

(c) "**coercive practice**" means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Bid process;

(d) "**undesirable practice**" means (i) establishing contact with any person connected with or employed or engaged by the BPC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bid process; or (ii) having a Conflict of Interest; and

(e) "**restrictive practice**" means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bid process;

18.23 Compliance with Law:

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

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


1. For and on behalf of "Patran Transmission Company Limited"

Signature

Name

Designation

Address


RATESH KUMAR SHAHI
DIRECTOR & PROJECT IN-CHARGE
FIRST FLOOR, "VIRJANIDHI"
1-BARAKHAMBA LANE
CONNAUGHT PLACE, NEW DELHI - 110001.

2. For and on behalf of "AD Hydro Power Limited"

Signature

Name

Designation

Address

3. For and on behalf of "Haryana Power Purchase Centre"

Signature

Name

Designation

Address

NARESH SARDANA

CHIEF ENGINEER

Room No 308 2ND FLOOR
SHAKTI BHAWAN, SECTOR 6
PANCHKULA

4. For and on behalf of "Punjab State Power Corporation Limited"

Signature

Name

Designation

Address

5. For and on behalf of "Himachal Sorang Power Pvt Limited"

Signature

Name

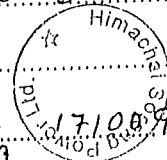
Designation

Address

TS.
TEJBIR SINGH SANDHAR
DIRECTOR

ASHIRWAD BUILDING, D-7, Lane-1,
Sector - 1

NEW SHIMLA -
SHIMLA



6. For and on behalf of "Adani Power Limited, Mundra"

Signature

Name

Designation

Address



SAMEER GANTU

ASSOCIATE GENERAL MANAGER

ADANI HOUSE

C-105 ANAND NIKETAN

NEW DELHI

7. For and on behalf of "Jaipur Vidyut Vitran Nigam Limited"

Signature

Name

Designation

Address

(ARJUN SINGH)
DEPT. M&E

Shed No. S/5, Vidyut Bhawan

Jampath, Jyoti Nagar

Jaipur.

8. For and on behalf of "Ajmer Vidyut Vitran Nigam Limited"

Signature

Name

Designation

Address



Shed No. S/5, Vidyut Bhawan

Jampath, Jyoti Nagar

Jaipur.

9. For and on behalf of "Jodhpur Vidyut Vitran Nigam Limited"

Signature

Name

Designation

Address

ARJUN SINGH
DE (FT) VVNL

Shed No. S/5, Vidyut Bhawan

Sanpath, Jyoti Nagar

Jaipur

10. For and on behalf of "Lanco Anpara Power Limited"

Signature

Name

Designation

Address

Raj Kumar Roy

Whole-time Director

Lanco House, Plot # 377,

Udyog Vihar, Phase-3

Gurgaon - 122016

11. For and on behalf of "Lanco Green Power Pvt. Limited"

Signature

Name

Designation

Address

For Lanco Bughil Hydro Power Private Limited

Sahish Kumar Gang.


Whole Time Director

LANCO House, Plot No 397

Udyog Vihar, Phase-III

Gurgaon - 122016


12. For and on behalf of "Power Development Department, Govt. of J&K"

Signature : 
Name : MAN MOHAN SINGH
Designation : Chief Engineer
Address : Commercial & Survey Wing
P.D.D. J&K Srinagar
Bemina complex.
Srinagar - 190018

13. For and on behalf of "North Central Railway, Allahabad"

Signature :
Name :
Designation :
Address :
:
:
:

14. For and on behalf of "Jaiprakash Power Ventures Limited"

Signature : 
Name : R. K. NARANG
Designation : DIRECTOR
Address : SECTOR 128,
NOIDA - 201304


15. For and on behalf of "BSES Yamuna Power Limited"

Signature

Name

Designation

Address


Sunil Kumar Kakkar
Asstt. Vice President
Power Management,
BSES Yamuna Power Ltd.
2nd Floor, Shakti Kiran Bldg.
Karkardooma, New Delhi-110092

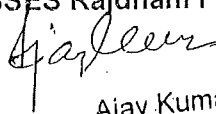
16. For and on behalf of "BSES Rajdhani Power Limited"

Signature

Name

Designation

Address


Ajay Kumar
Vice President
BSES Rajdhani Power Ltd.

BSES Bhawan
Nehru Place,
New Delhi-110019.

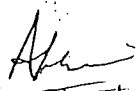
17. For and on behalf of "Tata Power Delhi Distribution Limited"

Signature

Name

Designation

Address


Arun Kalsie.
Company Secretary.
Hutton
Tata Power- DDL House
Hutton lines, Kingsway Camp.
New Delhi-110009.

18. For and on behalf of "New Delhi Municipal Corporation"

Signature

Name

Designation

Address

ER. N. S. SAGAR

CHIEF ENGINEER, (ELECT.)

ROOM NO. 1706,

NDMC, PALIKA KENDRA,

NEW DELHI - 110001

19. For and on behalf of "UTC- Chandigarh"

Signature

Name

Designation

Address

20. For and on behalf of "Power Grid Corporation of India Limited, HVDC, Dadri"

Signature

Name

Designation

Address

जासवीर सिंह / Jasbir Singh

जनरल मैनेजर (व्यावसायिक) / Dy. General Manager (Commercial)

पावर ग्रीड कॉर्पोरेशन ऑफ इंडिया लिमिटेड

Power Grid Corporation of India Ltd.

प्लॉट नं-2, सेक्टर-28, गुडगाँव-122 001 (हरियाणा)

Ph: 011-22012201, 22012202 (हरियाणा)

21. For and on behalf of "Power Grid Corporation of India Limited, HVDC, Rihand"

Signature

Name

Designation

Address

Jasbir Singh
 जसबीर सिंह / Jasbir Singh
 Dy. General Manager (Commercial)
 पावरग्रिड कॉर्पोरेशन ऑफ इंडिया लिमिटेड
 Power Grid Corporation of India Ltd.
 प्लॉट नं०-2, सेक्टर-29, गुरुग्रा-122 001 (हरियाणा)
 Plot No.2, Sector-29, Gurgaon-122 001 (HARYANA)

22. For and on behalf of "U.P. Power Corporation Limited"

Signature

Name

Designation

Address

Shakti Bhatnagar
 CB (P.P.A.)
 U.P.P.C.L.
 Shakti Bhatnagar
 Lucknow.

23. For and on behalf of "PTC (Budhil), PTC India Limited"

Signature

Name

Designation

Address

Hiranmay De
 Hiranmay De
 Senior Vice President
 PTC India Limited
 2nd Floor, NBCC Tower
 15, Bhikaji Cama Place, New Delhi-110066
 Tel.: 011-41595154, 41659500

24. For and on behalf of "PTC (Everest), PTC India Limited"

Signature



Name

Designation

Address

Hiranmay De

Senior Vice President

PTC India Limited

2nd Floor, NBCC Tower

15, Bhikaji Cama Place, New Delhi-110066

Tel.: 011-41595154, 41659500

25. For and on behalf of "Uttaranchal Power Corporation Limited"

Signature

Name

Designation

Address



SUNIL VAID

Superintending Engineer (Comm)
UPCL, Urja Bhawan, Dehradun

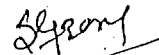
26. For and on behalf of "Himachal Pradesh State Electricity Board"

Signature

Name

Designation

Address



SUNEEL GROVER

Chief Engineer (SO&P)

HPSEB Ltd., Vidyut Bhawan,

Shimla-171004

WITNESSES:

1. For and on behalf of POWER GRID Corporation of India Ltd. (CTU)

Signature

Rashmi

Name:

Rashmi Pant Joshi

Designation:

Senior Engineer

Address:

'Saidamini', Plot No. 2,

POWERGRID, Sec. 29, Gurgaon

Haryana - 122001

श्री एन सी ई। एन। एन। एन। एन। एन।
श्री एन। एन। एन। (सेन्ट्रल ट्रांसमिशन यूटिलिटी)
Sr. Engineer (Central Transmission Utility)
Power Grid Corporation of India Ltd.
प्लॉट नं०-२, सेक्टर-२९, गुडगाँव-१२२००१ (हरियाणा)
Plot No.2, Sector-29, Gurgaon - 122001

SCHEDULES

SCHEDULES

Patran Transmission Company Limited

Schedule : 1

Sr. No	Name of Long Term Transmission Customers	Address of Registered Office	Allocated Project Capacity (in MW)
1	AD Hydro Power Limited	Bhilwara Towers A-12, Sector-1, Noida-201 301, Uttar Pradesh	As per POC Mechanism prescribed by the CERC
2	Haryana Power Purchase Centre	Shakti Bhawan, Energy Exchange, Room No. 446, Top Floor, Sector- 06, Panchkula -134109	As per POC Mechanism prescribed by the CERC
3	Punjab State Power Corporation Limited	Shed No. T-1 A, Thermal Design, Near 22 No. Phatak, Patiala	As per POC Mechanism prescribed by the CERC
4	Himachal Sorang Power Pvt Limited	D-7, Sector - I, Lane - 1, 2nd Floor, New Shimla Shimla - 171009, Himachal Pradesh	As per POC Mechanism prescribed by the CERC
5	Adani Power Limited, Mundra	3rd Floor, Achalraj, Opposite Mayors Bungalow, Law Garden, Ahmedabad- 380006, Gujarat	As per POC Mechanism prescribed by the CERC
6	Jaipur Vidyut Vitran Nigam Limited	Vidyut Bhawan, Janpath, Jaipur-302 005	As per POC Mechanism prescribed by the CERC
7	Ajmer Vidyut Vitran Nigam Limited	Old Power House, Hathi Bhata, Jaipur Road Ajmer, Rajasthan	As per POC Mechanism prescribed by the CERC
8	Jodhpur Vidyut Vitran Nigam Limited	400 kV GSS Building Ajmer Road, Heerapura, Jaipur, Rajasthan	As per POC Mechanism prescribed by the CERC
9	Lanco Anpara Power Limited	Plot No. 397, Udyog Vihar, Phase 3, Gurgaon - 122016, Haryana	As per POC Mechanism prescribed by the CERC

Sr. No	Name of Long Term Transmission Customers	Address of Registered Office	Allocated Project Capacity (in MW)
10	Lanco Green Power Pvt. Limited	Plot No. 397, Udyog Vihar Phase – III, Gurgaon, Haryana	As per POC Mechanism prescribed by the CERC
11	Power Development Department, Govt. of J&K	Govt. of Jammu & Kashmir SLDC Building, 1 st Floor Gladani Power House, Narwal, Jammu	As per POC Mechanism prescribed by the CERC
12	North Central Railway, Allahabad	DRM office, Nawab Yusuf Road, Allahabad	As per POC Mechanism prescribed by the CERC
13	Jaiprakash Power Ventures Limited	A Block, Sector - 128 Noida - 201304, Uttar Pradesh	As per POC Mechanism prescribed by the CERC
14	BSES Yamuna Power Limited	2nd Floor, B Block, Shakti Kiran Building, (Near Karkadooma Court), New Delhi	As per POC Mechanism prescribed by the CERC
15	BSES Rajdhani Power Limited	BSES Bhawan, 2nd Floor, B-Block Behind Nehru Place Bus Terminal, Nehru Place, New Delhi – 110019	As per POC Mechanism prescribed by the CERC
16	Tata Power Delhi Distribution Limited	33 kV S/Stn. Building, Hudson Lane, Kingsway Camp, New Delhi-110019	As per POC Mechanism prescribed by the CERC
17	New Delhi Municipal Corporation	Palika Kendra, Sansad Marg, New Delhi - 110001	As per POC Mechanism prescribed by the CERC
18	UTC- Chandigarh	Div-11, Opposite Transport Nagar, Indl. Ph-I, Chandigarh	As per POC Mechanism prescribed by the CERC

T8-

Sr. No	Name of Long Term Transmission Customers	Address of Registered Office	Allocated Project Capacity (in MW)
19	Power Grid Corporation of India Limited, HVDC Dadri	B-9, Qutab Institutional Area , Katwaria Sarai, New Delhi – 110 016	As per POC Mechanism prescribed by the CERC
20	Power Grid Corporation of India Limited, HVDC Rihand	B-9, Qutab Institutional Area , Katwaria Sarai, New Delhi – 110 016	As per POC Mechanism prescribed by the CERC
21	U.P. Power Corporation Limited	14 th Floor, Shakti Bhawan Extn. Building, 14, Ashok Marg, Lucknow	As per POC Mechanism prescribed by the CERC
22	PTC (Budhil), PTC India Limited	2nd Floor, NBCC Tower, 15, Bhikaji Cama Place New Delhi - 110 066	As per POC Mechanism prescribed by the CERC
23	PTC (Everest), PTC India Limited	2nd Floor, NBCC Tower, 15, Bhikaji Cama Place New Delhi - 110 066	As per POC Mechanism prescribed by the CERC
24	Uttanchal Power Corporation Limited	Urja Bhawan, Kanwali Road, Near Balli Wala Chowk, Dehradun	As per POC Mechanism prescribed by the CERC
25	Himachal Pradesh State Electricity Board	Vidyut Bhawan, Kumar House Complex Building II, Shimla	As per POC Mechanism prescribed by the CERC

Note:

- A. The above list of Long Term Transmission Customer is on date. Any addition or deletion in this list after the award of Lol shall be duly notified to the parties to the TSA.

The new Long Term Transmission Customers shall become a party to the TSA after agreeing to the terms and conditions of the TSA and signing a Supplemental Agreement as annexed in Schedule 12 to the TSA.

- B. The transmission scheme would be included in National Transmission Pool for recovering transmission charges through PoC mechanism.
- C. While the bidding is being done on the basis of existing SBDs, and the list of LTTC is being provided as per the format of the existing SBDs, Bidders may however note that the transmission charges will be shared and recovered as per the applicable CERC regulation and will be recovered by the CTU from the Designated ISTS customers (DICs) and disbursed to the TSPs as per the Revenue Sharing Agreement.

TS

Z

L

h

R

h

h

a

A

A

A

h

h

h

h

S

Schedule : 2

Project Description and Scope of Project

Patiala and Sangrur district of Punjab has a lot of agriculture load. A partial Grid Disturbance had taken place on 20th July 2011 and analysis of Grid disturbance had also indicated the requirement of a 400/220kV substation in this area. In the vicinity there are 5 nos of 220kV grid stations, namely Mansa, Rajla, Sangrur, Sunam & Patran, having total transformation capacity of about 1180MVA. In addition, 3 nos of 220kV new substations are also coming up in the area, at Pasiana, Bangan & Kakarla. Accordingly to meet the growing load a 400/220kV substation at Patran has been proposed.

The 400/220 kV S/s at Patran would be connected to the grid by LILO of Patiala-Kaithal 400kV D/c. To avoid unbalanced loading, LILO of both circuits is proposed. From these substations, 220kV lines can be drawn to new Patran, Mansa, Pasiana etc S/s. Looking into load growth potential it is expected that 800-900MW load would be there in the vicinity. In view of the above 2x500MVA transformers have been proposed.

Considering the fact that the location of the substation is in a very fertile area of the Punjab where the acquisition of land is going to be a challenging task. Accordingly it is proposed to develop this substation as Gas Insulated substation. The present scope would include 6 nos of 400kV bays (4 nos, for loop in loop out of Patiala_Kaithal 400kV D/c at Patran and remaining two for transformers) and 8 numbers of 220kV bays (two for 400/220kV transformers and 6 no of 220kV line bays). Space provision for future bays would include 6 nos of 400kV bays and 6 nos of 220kV bay.

Establishment of Patran alongwith LILO of both circuits of Patiala-Kaithal 400kV D/c line at Patran was agreed to be taken up as regional strengthening scheme in the 30th Standing Committee meeting of Northern Region held on 29.12.2011 and in the 25th NRPC Meeting, held, on 24/02/2012.

Substation and Conductor Configuration

The 400/220kV substation would be GIS substation with one and half breaker scheme and would be rated for 50kA. Triple Snow Bird Bundle Conductor is to be utilized for LILO of the line.

The TSP will be required to establish the following Transmission System for "Transmission System for Patran 400 kV S/S" on build, own, operate and maintain basis.

S.No	Transmission System for "Transmission System for Patran 400kV S/S"		
	Name of the Transmission Element	Completion Target	Conductor per phase
1.	Creation of 2x500 MVA, 400/220 kV Substation at Patran with i) 6 Nos. 400kV Bays ii) 8 Nos. 220 kV Bays Space for spare Bays (6 Nos. 400 kV & 6 Nos. 220 kV)	30 months from Effective Date	
2.	LILO of both circuits of Patiala - Kaithal 400kV D/c at Patran	30 months from Effective Date	Triple Snowbird or equivalent AAAC. Transmission line should have to be designed for a maximum operating conductor temperature of 85°C.

Schedule : 3

Scheduled COD

[Note: As referred to in the definition of "Element", "Scheduled COD", and in Articles 3.1.3 (c), 4.1 (b) and 4.3 (a) of this Agreement]

All Elements of the Project are required to be commissioned progressively as per the schedule given in the following table;

	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Element(s) which are pre-required for declaring the commercial operation (COD) of the respective Element
1.	Creation of 2x500MVA 400/220kV substation at Patran	30 months	The commissioning of the two elements are inter linked. Hence complete commissioning is required for transmission charges recovery	The transmission scheme involves LILO of existing line Patiala -Kaithal 400kV line at new substation. Hence pre requirement is both elements are commissioned together.
2.	LILO of both circuits of Patiala-Kaithal 400kV D/c at Patran (triple snow bird conductor)	30 months		

The payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after successful commissioning of the Element(s) which are pre-required for declaring the commercial operation of such Element as mentioned in the above table.

Scheduled COD for overall Project: 30 months from the Effective Date.

Schedule : 4

Safety Rules and Procedures

[Note: As referred to in Articles 5.6 and 7.1.6 of this Agreement]

1: Site Regulations and Safety:

The TSP shall establish Site regulations within sixty (60) days from fulfilment of conditions subsequent, as per Prudent Utility Practices setting out the rules to be observed in the execution of the Agreement at the Site and shall comply therewith.

Such Site regulations shall include, but shall not be limited to, rules in respect of security, safety of the Project, gate control, sanitation, medical care, and fire prevention, public health, environment protection, security of public life, etc.

Copies of such Site regulations shall be provided to the Lead Long Term Transmission Customer and CEA for the purpose of monitoring of the Project.

2: Emergency Work:

In cases of any emergency, the TSP shall carry out all necessary remedial work as may be necessary.

If the work done or caused to be done by any Party other than the TSP, the TSP shall, reimburse the actual costs incurred, to the other Party carrying out such remedial works.

3: Site Clearance:

In the course of execution of the Agreement, the TSP shall keep the Site reasonably free from all unnecessary obstruction, storage, remove any surplus materials, clear away any wreckage, rubbish and temporary works from the Site, and remove any equipment no longer required for execution of the Agreement. After completion of all Elements of the Project, the TSP shall clear away and remove all wreckage, rubbish and debris of any kind from the Site, and shall leave the Site clean and safe.

T8.

4: Watching and Lighting:

The TSP shall provide and maintain at its own expense all lighting, fencing, and watching when and where necessary for the proper construction, operation, maintenance/repair of any of the Elements of the Project, or for the safety of the owners and occupiers of adjacent property and for the safety of the public, during such maintenance/repair.

TS. ✓

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

Schedule : 5

Computation of Transmission Charges

[Note: As referred to in the definitions of "Monthly Transmission Charges", "Monthly Transmission Charges Invoice" and in Articles 10.1, 10.2, 10.3, and 11.7(c) of this Agreement]

1.1 General

- a. The Monthly Transmission Charges to be paid by the Long Term Transmission Customers to the TSP for providing Transmission Service for any Contract Year during the term of the Agreement shall be in accordance with this Schedule.
- b. The Transmission Charges to be paid to the TSP shall comprise of the Escalable Transmission Charges and the Non Escalable Transmission Charges, payable by each Long Term Transmission Customer, in proportion to their Allocated Project Capacity for the Contract Year, as determined by the CERC. In the event of change by CERC in the methodology for the allocation of Transmission Charges between the Long Term Transmission Customers, such revised methodology shall apply.
- c. For the purpose of payment, the Escalable Transmission Charges to be paid in any Contract Year shall be the Escalable Transmission Charge as per Schedule 6 duly escalated as provided in Schedule 7.
- d. In case of any extension of time period for the Scheduled COD, the applicable Transmission Charges in relation to an Element shall be the Transmission Charges of the Contract Year in which the COD of such Element occurs or it has deemed to have occurred, and in relation to the Project, the Transmission Charges applicable will be for the Contract Year in which the COD occurs.

TS.

- e. The Annual Transmission Charges shall be the sum of the Payable Annual Escalable Transmission Charges and the Payable Annual Non Escalable Transmission Charges for the Contract Year n.
- f. The Transmission Charges shall be payable based on the Allocated Project Capacity at Target Availability and Incentive for Availability beyond the Target Availability as provided in this schedule shall be admissible for payment. In case of Availability being lower than the Target Availability, the Transmission Charges shall be payable on proportionate basis as provided in this Schedule. In case of the Availability being lower than the level as specified in Article 10.4, the TSP shall pay a penalty as per the provisions in this Schedule. This penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP then existing at the end of the relevant Contract Year.
- g. The Availability shall be calculated as per the procedure specified in Appendix IV of the Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations 2009 as notified by CERC and as attached herewith.
- h. All applicable Rebates and Surcharges will be computed and Invoices, as required, would be raised based on the provisions laid out in Articles 10.7 of this Agreement.
- i. Reactive Power compensations and payments shall be as per the provisions of the Grid Code.

1.2 Components of Monthly Bill

The Monthly Bill for any month in a Contract Year shall consist of the following:

- i. Monthly Transmission Charges in accordance with Article 1.2.1 below;
- ii. Incentive Payment determined in accordance with Article 1.2.2 below (applicable on annual basis and included only in the Monthly Tariff Payment for the first month of the next Contract Year); and

- iii. Penalty Payment determined in accordance with Article 1.2.3 below (applicable on annual basis and included in the Monthly Tariff Payment for the first month of the next Contract Year.

1.2.1 Computation of Monthly Transmission Charges

The Monthly Transmission Charges for any month 'm' in a Contract Year 'n' shall be calculated as below:

If $CA \geq NA$;

Monthly Transmission Charge MTC (m)=

$$\sum_{m=1}^M [T_{mn} / \text{No. of days in the month 'm' in Contract Year 'n' * No. of days in the month 'm' in Contract Year 'n' for which bill is raised}] - \sum_{m=1}^{M-1} [MTC(m-1)]$$

ELSE

Monthly Transmission Charge MTC (m)=

$$\sum_{m=1}^M [T_{mn} / \text{No. of days in the month 'm' in Contract Year 'n' * } AA/NA * \text{No. of days in the month 'm' in Contract Year 'n' for which bill is raised}] - \sum_{m=1}^{M-1} [MTC(m-1)]$$

where:

- 'm' is the month in Contract Year 'n'
- M= month considered for payment in the Contract Year 'n'
- T_{mn} = Transmission Charges for the month 'm' in Contract Year 'n' and is equal to the sum of Monthly Escalable Transmission Charges (METC mn) and Monthly Non Escalable Transmission Charges (MNETC mn)

- CA is the Cumulative Availability, as per REA, from the first day of the Contract Year "n" in which month 'm' occurs upto and including upto the end of the month "m";
- AA is the actual Availability for the month 'm' in the Contract Year n, as per REA, (expressed in percentage);
- NA is the Target Availability;
- MTC (m-1) is the Payable Monthly Transmission Charge for the month '(m-1)' for the Contract Year 'n'

• **Monthly Escalable Transmission Charges (METCmn)**

The Monthly Escalable Transmission Charges (METCmn) for month 'm' for the Contract Year 'n' shall be calculated by the following formula,

$$\text{METCmn} = [\text{Escalable Transmission Charge for the first Contract year (as provided in Schedule 6)}/\text{No. of days in the Contract Year 'n'}] * \text{No. of days in the month 'm'} * p/q$$

Where,

'p' is the escalation index as per Schedule 7 at the beginning of the month 'm' (expressed as a number)

'q' is the escalation index as per Schedule 7 applicable as at the beginning of the first Contract Year mentioned in Schedule 6 (expressed as a number)

• **Monthly Non Escalable Transmission Charges (MNETCmn)**

The Monthly Non Escalable Transmission Charges (MNETCmn) for month 'm' for the Contract Year 'n' shall be calculated as follows;

MNETCmn = [Non Escalable Transmission Charge for the Contract year 'n' (as provided in Schedule 6) / No. of days in the Contract Year 'n'] * No. of days in the month 'm'

Provided, no Transmission Charges shall be paid during the period for which the RLDC has not allowed the operation of the Element/Project due to the failure of the TSP to operate it as per the provisions of the Grid Code.

1.2.2 Incentive Payment

If and to the extent the Availability in a Contract Year exceeds ninety eight percent (98%) for AC system/ninety five percent (95%) for HVDC system, the TSP shall be entitled for an annual Incentive as calculated below:

$$\text{Incentive} = 0.02 \times \text{Annual Transmission Charges} \times (\text{Actual annual Availability} - \text{Target Availability})$$

Provided that no Incentive shall be payable above the Availability of 99.75% for AC system and 98.5% for HVDC system.

Incentive shall be shared by the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by then existing at the end of the relevant Contract Year.

1.2.3 Penalty

If and to the extent that the Availability in a Contract Year falls below ninety five percent (95%) for AC system / ninety two percent (92%) for HVDC system, the TSP shall be entitled for an annual penalty as per the formula given below:

$$\text{Penalty} = 0.02 \times \text{Annual Transmission Charges} \times (\text{Target Availability} - \text{Actual Annual Availability})$$

The penalty payable by the TSP shall be apportioned in favour of the Long Term Transmission Customer(s) in the ratio of the Transmission Charges paid or actually payable to the TSP by them existing at the end of the relevant Contract Year.

TS

1.3 Recovery from Short Term Transmission Customers

The Transmission Charges to be paid by the Long Term Transmission Customers to the TSP shall stand reduced in proportion to their then existing Allocated Project Capacity at the end of the relevant month, to the extent of adjustable revenues from Short Term Transmission Customers.

The charges payable by the Short Term Transmission Customers shall be calculated on the basis of the provisions of the Central Electricity Regulatory Commission (Open Access in Inter-state Transmission) Regulations, 2004 or as amended from time to time.

1.4 Scheduling Charges

The payment of scheduling charges to the respective RLDC or SLDC, as the case may be, shall be the responsibility of the Long Term Transmission Customers.

TS

Schedule : 6

Transmission Charges

[Note: As referred to in the definitions of "Element", "Escalable Monthly Charges", "Non Escalable Monthly Charges" and "Monthly Transmission Charges" and in Clauses 1.1 (c) of Schedule 5 of this Agreement]

[To be incorporated from the Bid of the Selected Bidder]

[In case of pre-signing of RFP Project Documents, this needs to be inserted after selection of the Selected Bidder]

T8

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja

Ja



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. LTD. 175

Corporate Office & Electrical Division :
2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016, Tel : 3021-3000, 98318 56617-20, Fax : 033-2217-1167



Annexure - 4

Financial Bid

Date: 10.09.2013

Subject: Financial Bid in respect of Bid for selection of TSP for the "Transmission System for Patran 400 kV S/S"

Quoted Transmission Charges

[BPC to fill in the Scheduled COD for the Project and respective years in Columns 2 and 3]

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non - Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
(1)	(2)	(3)	(4)	(5)
1	24-April-2016	31-March-2017	213.00	4.71
2	1-April-2017	31-March-2018	220.00	Same as Above
3	1-April-2018	31-March-2019	252.50	Same as Above
4	1-April-2019	31-March-2020	282.73	Same as Above
5	1-April-2020	31-March-2021	299.95	Same as Above
6	1-April-2021	31-March-2022	299.95	Same as Above
7	1-April-2022	31-March-2023	299.95	Same as Above
8	1-April-2023	31-March-2024	299.95	Same as Above
9	1-April-2024	31-March-2025	299.95	Same as Above
10	1-April-2025	31-March-2026	299.95	Same as Above
11	1-April-2026	31-March-2027	299.95	Same as Above
12	1-April-2027	31-March-2028	299.95	Same as Above
13	1-April-2028	31-March-2029	299.95	Same as Above
14	1-April-2029	31-March-2030	299.95	Same as Above
15	1-April-2030	31-March-2031	299.95	Same as Above
16	1-April-2031	31-March-2032	237.98	Same as Above
17	1-April-2032	31-March-2033	237.42	Same as Above
18	1-April-2033	31-March-2034	236.82	Same as Above
19	1-April-2034	31-March-2035	236.19	Same as Above
20	1-April-2035	31-March-2036	255.52	Same as Above
21	1-April-2036	31-March-2037	254.81	Same as Above
22	1-April-2037	31-March-2038	254.06	Same as Above
23	1-April-2038	31-March-2039	253.36	Same as Above

Registered Office : P-46A, Radha Bazar, Lane, Kolkata - 700 001 Tel. 2225-4671, 2225-4472, 3021-2600, Fax 033-2225-4478
Utility Projects Division : 6A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. 3021-4700, Fax 033-3021-4772
Delhi Office : 508-509, Skipper Corner, 88, Nohru Plaza, New Delhi-110 019, Tel. 011-2643-1602, 3054-2900, Fax 011-2644-6098, E-mail: delhi@techno.co.in
Chennai Office : Kakani Towers IV Floor South Wing 15, Khader Navaz Khan Road, Nungambakam, Chennai - 600 006, Tel. 09444503817
Visit us at : <http://www.techno.co.in>

S. Mondgu 16/9
C/S 16/9
16/9
176
16/9/11

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non - Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
24	1-April-2039	31-March-2040	252.41	Same as Above
25	1-April-2040	31-March-2041	251.52	Same as Above
26	1-April-2041	31-March-2042	260.57	Same as Above
27	1-April-2042	31-March-2043	259.57	Same as Above
28	1-April-2043	31-March-2044	258.50	Same as Above
29	1-April-2044	31-March-2045	257.38	Same as Above
30	1-April-2045	31-March-2046	256.18	Same as Above
31	1-April-2046	31-March-2047	254.92	Same as Above
32	1-April-2047	31-March-2048	253.58	Same as Above
33	1-April-2048	31-March-2049	252.16	Same as Above
34	1-April-2049	31-March-2050	250.66	Same as Above
35	1-April-2050	31-March-2051	249.07	Same as Above
36	1-April-2051	23-April-2051	249.00	Same as Above

Name and signature of authorized person in whose name power of attorney / Board resolution as per Clause 2.14.1.1 is issued

Signature of authorized person

Ashok Shah

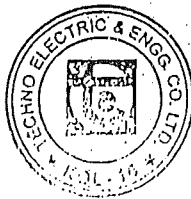
Name: Ashok Shah

Designation: Sr. Deputy General Manager (Commercial)

Name of the Company: Techno Electric and Engineering Company Limited

Date: 10.09.2013

Company rubber stamp



Schedule : 7

Escalation Index

[Note: As referred to in Clause 1.1 of Schedule 5 of this Agreement]

The index ("Escalation Index") to be applied for escalation of Escalable Transmission Charges shall be computed by assuming that as on the date of the Bid Deadline, the value of such Escalation Index is 100. Thereafter, for each month after the Bid Deadline, the value of the Escalation Index shall be computed by applying the per annum inflation rate specified by CERC for payment of Escalable Transmission Charges, as per the provisions of the Competitive Bidding Guidelines.

For the avoidance of doubt, it is clarified that:

- if the prevailing inflation rate specified by CERC is 4.7% per annum, then at the end of the first month after the Bid Deadline, the value of the Escalation Index shall be 100.3917 [i.e., $100 * (1 + 4.7/12)$] for Escalable Transmission Charges. Thereafter, at the end of the second month beyond such first month, the value of the Escalation Index shall be 100.7849 [i.e., $100.3917 * (1 + 4.7/12)$] and so on. The value of the Escalation Index at the end of the Nth Month after the Bid Deadline shall be calculated as: $100 * (1 + N * 0.047 / 12)$ for Quoted Escalable Energy Charges.
- the per annum inflation rate specified by CERC shall be revised only at the end of every six (6) months.
- The value of the Escalation Index shall be calculated upto the fourth decimal point.

In case, due to any reason, CERC discontinues the publication of the inflation rate mentioned above, then the Lead Long Term Transmission Customer and the TSP shall replace the above inflation rate with an inflation rate which shall be computed on the same basis as was being used by CERC to estimate their notified inflation rate.

Schedule : 8**List of Articles**

List of Articles under which rights and obligations of the Long Term Transmission Customers (including all matters incidental thereto and related follow-up), which are required to be undertaken by the Lead Long Term Transmission Customer, or by Majority Long Term Transmission Customers or by the Long Term Transmission Customers jointly, respectively:

A) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Lead Long Term Transmission Customer

1. **Article 3.3.5** (approach the Appropriate Commission on termination of the Agreement on TSP's not able to meet conditions subsequent)
2. **Article 5.5** (inspection of the Project during the construction phase);
3. **Articles 6.1.1 and 6.1.2** (extension of Scheduled COD);
4. **Article 6.4.1** (communication with the TSP on imposition of liquidated damages)
5. **Articles 7.3.2** (notice for maintenance of Interconnection Facilities under the purview of the Long Term Transmission Customers);
6. **Article 11.7(d)** (inspection of Project during operation of Force Majeure);
7. **Article 13.1 (a)** (notice to TSP on abandonment of Project);
8. **Article 13.3 (d)** (to approach the Appropriate Commission for revocation of Transmission Licensee on account of TSP's Event of Default);
9. **Articles 14.2.1(b), 14.2.2(b) and 14.2.2(c)** (notice for patent indemnity);

10. **Article 14.2.1(d)** (provide assistance to the TSP during the proceedings of patent indemnity);

11. **Article 18.2.3** (written permission to TSP for divestment of equity holding and subsequent verification of equity structure, post-divestment); and

12. **Schedule 7** (computation of alternative escalation index in the event of CERC discontinuing publishing of the inflation rate mentioned in this schedule).

B) Rights and Obligations of the Long Term Transmission Customers required to be undertaken by the Majority Long Term Transmission Customers

1. **Article 2.3.1** (decision to continue the Project beyond the Expiry Date);

2. **Article 3.1.3** (waiver of the TSP's obligations due to reasons attributable to the Long Term Transmission Customer(s));

3. **Articles 3.3.2 and 3.3.4** (right to terminate the Agreement on non-fulfillment of conditions subsequent);

4. **Articles 13.1 (k) and 13.1 (l)** (invocation of termination of the Agreement due to the TSP's Event of Default);

5. **Article 13.3** (notice to TSP for termination of Agreement on TSP's Event of Default);

6. **Article 18.1.4** (in case of any difference of opinion on any decision among the Long Term Transmission Customers, decision in such cases to be taken by the Majority Long Term Transmission Customers); and

7. **Article 18.1.5** (Right to replace the Lead Long Term Transmission Customer).

T8.

and any other Articles of this Agreement not specifically mentioned herein, which provide for a joint action by all the Long Term Transmission Customers.

TS.

2

E

2

2

4/2

2

2

2

2

2

2

2

Schedule : 9

Appendix IV of Central Electricity Regulatory Commission (Terms and Conditions of Tariff) Regulations, 2009

Appendix - IVProcedure for Calculation of Transmission System Availability Factor for a Month

1. Transmission system availability factor for a calendar month (TAFM) shall be calculated by the respective transmission licensee, got verified by the concerned RLDC and certified by the Member-Secretary, Regional Power Committee of the region concerned, separately for each AC and HVDC transmission system and grouped according to sharing of transmission charges.
2. TAFM, in percent, shall be equal to $(100 - 100 \times \text{NAFM})$, where NAFM is the non-availability factor in per unit for the month, for the transmission system / sub-system.

3. NAFM for A.C. systems / sub-systems shall be calculated as follows :

$$\text{NAFM} = \frac{\sum_{l=1}^L (\text{OH}_l \times \text{Cktkm}_l \times \text{NSC}_l) + \sum_{t=1}^T (\text{OH}_t \times \text{MVA}_t \times 2.5) + \sum_{r=1}^R (\text{OH}_r \times \text{MVAR}_r \times 4)}{\sum_{l=1}^L (\text{Cktkm}_l \times \text{NSC}_l) + \sum_{t=1}^T (\text{MVA}_t \times 2.5) + \sum_{r=1}^R (\text{MVAR}_r \times 4)} + \text{THM} \times \left[\frac{\sum_{l=1}^L (\text{Cktkm}_l \times \text{NSC}_l) + \sum_{t=1}^T (\text{MVA}_t \times 2.5) + \sum_{r=1}^R (\text{MVAR}_r \times 4)}{\sum_{l=1}^L (\text{Cktkm}_l \times \text{NSC}_l) + \sum_{t=1}^T (\text{MVA}_t \times 2.5) + \sum_{r=1}^R (\text{MVAR}_r \times 4)} \right]$$

Where

- l identifies a transmission line circuit
- t identifies a transformer / ICT
- r identifies a bus reactor, switchable line reactor or SVC
- L = total number of line circuits
- T = total number of transformers and ICTs
- R = total number of bus reactors, switchable line reactors and SVCs
- OH = Outage hours or hours of non-availability in the month, excluding the duration of outages not attributable to the transmission licensee, if any, as per clause (5).
- Cktlen = Length of a transmission line circuit in km
- NSC = Number of sub-conductors per phase
- MVA = MVA rating of a transformer / ICT
- MVAR = MVAR rating of a bus reactor, switchable line reactor or an SVC (in which case it would be the sum of inductive and capacitive capabilities).
- THM = Total hours in the month.

4 NAFM for each HVDC system shall be calculated separately, as follows :

$$\text{NAFM} = [\sum (\text{TCR} \times \text{hours})] + [\text{THM} \times \text{RC}]$$

Where

- TCR = Transmission capability reduction of the system in MW
- RC = Rated capacity of the system in MW.

For the above purpose, the HVDC terminals and directly associated EHV / HVDC lines of an HVDC system shall be taken as one integrated system.

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

TS

5. The transmission elements under outage due to following reasons shall be deemed to be available:

- i. Shut down availed for maintenance or construction of elements of another transmission scheme. If the other transmission scheme belongs to the transmission licensee, the Member-Secretary, RPC may restrict the deemed availability period to that considered reasonable by him for the work involved.
- ii. Switching off of a transmission line to restrict over voltage and manual tripping of switched reactors as per the directions of RLDC.

6. Outage time of transmission elements for the following contingencies shall be excluded from the total time of the element under period of consideration.

- i). Outage of elements due to acts of God and force majeure events beyond the control of the transmission licensee. However, onus of satisfying the Member Secretary, RPC that element outage was due to aforesaid events and not due to design failure shall rest with the transmission licensee. A reasonable restoration time for the element shall be considered by Member Secretary, RPC and any additional time taken by the transmission licensee for restoration of the element beyond the reasonable time shall be treated as outage time attributable to the transmission licensee. Member Secretary, RPC may consult the transmission licensee or any expert for estimation of reasonable restoration time. Circuits restored through ERS (Emergency Restoration System) shall be considered as available.
- ii) Outage caused by grid incident/disturbance not attributable to the transmission licensee, e.g. faults in substation or bays owned by other agency causing outage of the transmission licensee's elements, and tripping of lines, ICTs, HVDC, etc. due to grid disturbance. However, if the element is not restored on receipt of direction from RLDC while normalizing the system following grid incident/disturbance within reasonable time, the element will be considered not available for the period of outage after issuance of RLDC's direction for restoration.

TS

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]

[Signature]
sys

[Signature]

[Signature]

[Signature]

[Signature] A=

Schedule : 10

Entire Bid (both financial bid and non-financial bid) of the Selected Bidder to be attached

B-

Z

H

Dix

H A

a

Z

W

B

H

D

S

G

H

A

“COPY OF BID”**REQUEST FOR PROPOSAL****FOR**

**“Bid for selection of Transmission Service Provider to
establish Transmission System for:**

“Patran 400 kV Sub-station”

Name of the Bidder:

Techno Electric and Engineering Company Limited

Due for opening on September 10, 2013

Envelope I : “Non Financial Bid”

Address:

TECHNO ELECTRIC AND ENGINEERING COMPANY LIMITED

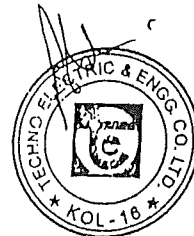
Registered Office:

P46A, Radha Bazar Lane, Kolkata - 700 001, India

INDEX FOR - "Part ATS of Transmission System for Patran 400kV S/S"

Request for Proposal - Index

Sn	Particulars	Annexure	Page No
1	Bid Bond • Attachments - Letter from Banker for issuing Bid Bond	2	1
2	Receipt for issue of RfP documents in name of Bidder	--	6
3	Covering Letter	9	8
4	List of Long Term Transmission customers	1	11
5	Grid Map of the Project	5	14
6	Undertaking and Project Schedule Format 1 : Bidder's Undertaking Format 2: Details of Equity investment in Project	6	17
7	Board Resolutions Format 1 - By Bidder Format 2 - By Affiliate	8	22
8	Power of Attorney by Techno Electric and Engineering Company Limited (Techno) Format 1	10	27
9	Undertaking by Affiliate	10 A	30
10	List of banks	12	33
11	Illustration of Bid Evaluation/ computation of levelized charges	13	36
12	Illustration for Applicable BR requirements under Clause 2.14.1.1	13A	42
13	Format for Disclosure by Bidder	14	45
14	Check List for response to RFP submission requirements	15	47
15	Copy of RfP Project Documents o Request for Proposal o Transmission Service Agreement o Share Purchase Agreement	3	50
16	Clarifications & Amendments	7	58



Annexure 2:

BID BOND



SHREE SARANI POST BAG NO.16102 KOLKOTTA-SCB 700017
No. 511666

2
188

C CONSULTING LIMITED
1 FLOOR, URJANIDHI, 1 BARAKHAMBA LANE
CONNAUGHT PLACE NEW DELHI-110 001

in Sir/Madam,
I hereby Guarantee No. 130135IBGB00079
for an amount of Rs. 40500000.00
Guarantee Cover From 04-09-2013 To 30-04-2014
The date for Lodgement of Claim 31-05-2014
I have issued of guarantee executed by IDBI Bank Ltd., a company
constituted under the Companies Act 1956 and deemed to be a
banking company under the Banking Regulation Act 1949, having
Registered Office and Head Office at IDBI Tower, WTC Complex,
Parade Mumbai-400005, and among other places a branch
at 44, SHAKESPEARE SARANI POST BAG NO.16102 KOLKOTTA-SCB 700017
hereinafter referred to as 'the Bank') in favour of
C CONSULTING LIMITED 1ST FLOOR, URJANIDHI, 1 BARAKHAMBA LANE, CONNAUGHT
PLACE, NEW DELHI-110 001,
hereinafter referred to as 'the Beneficiary/'
for an amount not exceeding Rs. 40500000.00
(Four Crore Five Lakh only)
The request of TECHNO ELECTRIC AND ENGINEERING CO. LTD
hereinafter referred to as 'the Contractor(s)/'
Guarantee is issued subject to the condition that the liability
of the bank under this Guarantee is limited to maximum of Rs.40500000.00
(Four Crore Five Lakh only)
The Guarantee shall remain in full force up to 30-04-2014 (expiry date)
and can not be invoked otherwise than by a written demand under this
Guarantee served on the Bank on or before the 31-05-2014 (last claim date)
The beneficiary in its own interest is advised to seek a confirmation of
issuance of this Guarantee from the controlling office/Head office
at the address

IDBI BANK LTD.
Finance Dept.
1st Floor,
WTC Complex,
Parade Mumbai-400005
Enclosed is a copy of the same.

Guarantee consists of 04 (four) pages including this page.

Nilanjan Basu
Authorized Signatory
NILANJAN BASU
Asst. Manager/IDBI BANK LTD.
(Trade Finance Dept.)
Corporate Branch-Kolkata
Employee No. 633658

Rajat Mandal
Authorized Signatory
रजत मंडल/RAJAT MANDAL
(Asst. Manager/IDBI BANK LTD.)
असिस्टेंट मैनेजर (Trade Finance Dept.)
स्पीसीअलाइज्ड कोर्पोरेट शाखा-कोलकाता
Specialised Corporate Branch-Kolkata
कर्मचारी सं./Employee No.-100574



पश्चिम बंगाल WEST BENGAL

P 790799

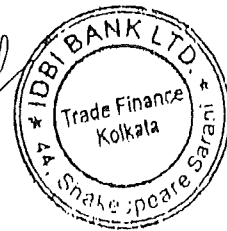
BANK GUARANTEE NO-130135IBGB00079

DATE OF ISSUANCE-04-09-2013

Bid Bond Guarantee

To
PFC Consulting Limited
1st Floor, "Urjanidhi" 1, Barakhamba Lane
Connaught Place, New Delhi - 110 001

Rajat Mandal
N. Imjan Bora



In consideration of the Techno Electric and Engineering Company Limited having its Regd/Head office at P - 46A, Radha Bazar Lane, Kolkata - 700 001 submitting the Bid inter alia for establishing the Transmission System for "Transmission System for Patran 400kV S/S" on build, own, operate and maintain basis, in response to the RFP dated May 03, 2013 issued by PFC Consulting Limited, as the Bid Process Coordinator (hereinafter referred to as BPC) agreeing to consider such Bid of Techno Electric and Engineering Company Limited as per the terms of the RFP, the IDBI Bank Ltd, 44 Shakespeare Sarani, 2nd Floor, Kolkata - 700 017 having its Registered Office at 'IDBI Tower', WTC Complex, Cuffe Parade, Mumbai - 400 005 (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to PFC Consulting Limited or its authorized representative at New Delhi forthwith on demand in writing from PFC Consulting Limited or any representative authorized by it in this behalf, any amount up to and not exceeding Rs 4,05,00,000/= (Rupees Four Crore Five Lakhs only), on behalf of M/s. Techno Electric and Engineering Company Limited.

This guarantee shall be valid and binding on the Guarantor Bank up to and including 30th April 2014 and shall not be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between concerned

For PFC Consulting Limited
N. Imjan Bora
Specialist of Corporate Branch Kolkata

For IDBI Bank Ltd.
Rajat Mandal
Specialist of Corporate Branch Kolkata

Ltd
17
Our liability under this Guarantee is restricted to Rs 4,05,00,000/= (Rupees Four Crore Five Lakhs only). Our Guarantee shall remain in force until 30th April 2014. PFC Consulting Limited or its authorized representative shall be entitled to invoke this Guarantee until 31st May 2014. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the PFC Consulting Limited or its authorized representative, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to PFC Consulting Limited or its authorized representative.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection, disputes, or disparities raised by the Bidder or any other person. The Guarantor Bank shall not require PFC Consulting Limited or its authorized representative to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against PFC Consulting Limited or its authorized representative in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly, PFC Consulting Limited or its authorized representative shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder to enforce any security held by PFC Consulting Limited or its authorized representative or to exercise, levy or enforce any distress, diligence or other process against the Bidder.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs 4,05,00,000/= (Rupees Four Crore Five Lakhs only) and it shall remain in force until 30/04/2014, with an additional claim period of 30 days thereafter. We are liable to pay the guaranteed amount or any part thereof under this BANK GUARANTEE only if PFC Consulting Limited or its authorized representative serves upon us a written claim or demand.

NOTWITHSTANDING anything contained herein above:

1. Our total liability under this bank guarantee shall not exceed Rs.4,05,00,000/- (Rupees Four Crore Five Lacs only)

For IDBI BANK LTD

N. N. Basu

अधिकृत हस्ताक्षर/Authorized Signatory
नीलान्जन बासु/NILANJAN BASU

आइडीबी बैंक लिमिटेड/IDBI BANK LTD.

सहायक प्रबंधक (ट्रेड फाइनेंस डिप्ट.)
Asst. Manager (Trade Finance Dept.)

स्पेशलाइज्ड कॉर्पोरेट शाखा - कोलकाता
Specialised Corporate Branch-Kolkata

कर्मचारी सं./Employee No.-633658

Rajat Mandal

रजत मंडल/RAJAT MANDAL

आइडीबी बैंक लिमिटेड/IDBI BANK LTD.

प्रबंधक (ट्रेड फाइनेंस डिप्ट.)
Manager (Trade Finance Dept.)

स्पेशलाइज्ड कॉर्पोरेट शाखा - कोलकाता
Specialised Corporate Branch-Kolkata

कर्मचारी सं./Employee No.-100574

BANK GUARANTEE NO-130135IBGB00079
DATE OF ISSUANCE-04-09-2013

- II. This Bank Guarantee shall be valid up to 30/04/2014.
- III. We are liable to pay the guaranteed amount or any part thereof under this Bank guarantee only if written demand is received at this branch i.e. at IDBI Bank Ltd., Trade Finance Department, 6th Floor, Shakespeare Sarani, Kolkata 700 017, on or before 31/05/2014 i.e the date of expiry of the Guarantee, else all your rights under this Guarantee shall be forfeited and we shall be relieved and discharged from all liabilities thereunder. The liabilities of the bank will become null and void without the need to return this guarantee to the bank and no demand will be entertained for any reason whatsoever.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this 04th day of September 2013 at Kolkata

Yours faithfully,
Signature:

For IDBI BANK LTD

Name :

Authorised Signatory
नीलान्जन बसु / NILANJAN BASU
आईडीबीआई बैंक लिमिटेड/IDBI BANK LTD.
सहायक प्रबन्धक (ट्रेड फाइनेंस विभाग)
Asst. Manager (Trade Finance Dept.)

Designation with

Bank Stamp:

संशोधित कॉर्पोरेट शाखा - कोलकाता
Specialised Corporate Branch-Kolkata
कर्मचारी सं./Employee No.-633658

WITNESS :

(1) Signature:

Name : DEVIKA SAHA
IDBI Bank
44 Shakespeare Sarani
Kolkata - 700 017

Attorney as per

Power of Attorney

No:

For IDBI BANK LTD

Authorised Signatory

राजत मंडल/RAJAT MANDAL
आईडीबीआई बैंक लिमिटेड/IDBI BANK LTD.
प्रबन्धक (ट्रेड फाइनेंस विभाग)/Manager (Trade Finance Dept.)
संशोधित कॉर्पोरेट शाखा - कोलकाता
Specialised Corporate Branch-Kolkata
कर्मचारी सं./Employee No.-100574

(2) Signature:

Name : ESHA BHATTACHARYA

IDBI Bank
44 Shakespeare Sarani
Kolkata - 700 017

Purchase of RfP Documents by Bidder

RFP for Selection of Transmission Service Provider

PFC Consulting Limited.
(A wholly owned subsidiary of Power Finance Corporation Ltd.)
1st Floor, "Urjanidhi", 1, Barakhambha Lane,
Connaught Place, New Delhi - 110 001

This Request for Proposal document for selection of Transmission Service Provider (TSP) through tariff based competitive bidding process to establish Transmission System for "Transmission System for Patran 400kV S/S" is issued by PFC Consulting Limited for the benefit of Long Term Transmission Customer(s) as named in Annexure 1.

This RFP document is issued to -

M/s. Techno Electric and Engineering Company Ltd.
3F, Park Plaza
71, Park Street
Kolkata - 700 016.

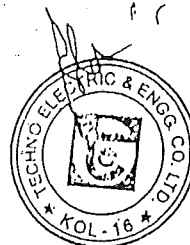
One copy of Transmission Service Agreement (TSA)
and a CD with soft copy of RFP & TSA is also
provided.

Signature:

Rajesh
10/05/2013

Sh. Rajesh Kumar Shahi
Vice President
PFC Consulting Limited
(A wholly owned subsidiary of PFC Ltd.)
1st Floor, "Urjanidhi"
1, Barakhambha Lane,
Connaught Place,
New Delhi - 110 001

Tel.: +91 - 11 - T23456132
Fax: +91 - 11 - 23456170
Email: ptcl.itp@gmail.com



PFC CONSULTING LIMITED

Annexure 9:
COVERING LETTER

Annexure - 9

Covering Letter

Bidder's Name: Techno Electric and Engineering Company Limited

Full Address: Power and Electrical Division, 3F Park Plaza, 71 Park Street, Kolkata- 700 016, India

Telephone No: +9133 30213000 / 147 (Extension); Mobile No: +91 9007012220

E-mail address: ashok.shah@techno.co.in

Fax Nos. +9133 22171167

To,

PFC Consulting Limited

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

1st Floor, "Urjanidhi", 1, Barakhamba Lane,

Connaught Place,

New Delhi - 110 001

Sub: Bid for selection of a Transmission Service Provider to build, own, operate and maintain "Transmission System for Patran 400kV S/S" under the Tariff Based Competitive Bidding Process

Dear Sir,

We, the undersigned Bidder having read and examined in detail the RFP for selection of a Transmission Service Provider to build, own, operate and maintain "Transmission System for Patran 400kV S/S" through the Tariff Based Competitive Bidding Process, hereby submit our Bid comprising of Financial Bid and Non-Financial Bid.

1) *Bid Bond*

We have enclosed a Bid Bond of Rs. 4.05 Crores (Rupees Four Crores Five Lakhs) in the form of Bank Guarantee No. 130135IBGB00079 dated 04.09.2013 as per your proforma (Annexure-2) from IDBI Bank and valid up to 30th April, 2014 in terms of Clause 2.20 of the RFP.

2) *Acceptance*

We hereby unconditionally and irrevocably agree and accept that the decision made by the BPC on any matter regarding or arising out of the RFP shall be binding on us. We hereby expressly waive any and all claims in respect of Bid process.

3) *Familiarity with Relevant Indian Laws & Regulations*

We confirm that we have studied the provisions of relevant Indian laws and regulations as required to enable us to submit this Bid and execute the Share Purchase Agreement, in the event of our selection as the TSP. We further undertake and agree that all such factors as mentioned in Clause 2.14.2 of RFP have been fully examined and considered while submitting the Bid.

4) *Contact Person*

Name: Ashok Shah
Designation: Sr. Deputy General Manager (Commercial)
Company: Techno Electric and Engineering Company Limited

Address: Power and Electrical Division, 3F Park Plaza, 71 Park Street, Kolkata - 700 016, India
Phone No: +9133 30213000 / 139 (Extension), Mobile No: +91-9007012220
Fax No. +9133 22171167
E-mail address: ashok.shah@techno.co.in

We are enclosing herewith Envelope I (Non-Financial Bid) and Envelope II (Financial Bid) containing duly signed formats each one duly closed separately, in one (1) original + one (1) copy (duly attested) as desired by you in your RFP for your consideration.

It is confirmed that our Bid is consistent with all the requirements of submission as stated in the RFP and subsequent communications from BPC.

The information submitted in our Bid is complete, strictly as per the requirements stipulated in the RFP and is correct to the best of our knowledge and understanding. We would be solely responsible for any errors or omissions in our Bid.

We confirm that all the terms and conditions of the Bid are valid for acceptance for a period of one eighty (180) days from the Bid Deadline.

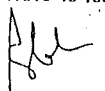
We confirm that we have not taken any deviation so as to be deemed non-responsive with respect to the provisions stipulated at Clause 2.14.1, of this RFP.

Dated this 10th day of September of 2013
Place: Kolkata

Thanking you,
We remain,

Yours faithfully,

Name and signature of authorized person in whose name power of attorney / Board resolution as per Clause 2.14.1.1 is issued.

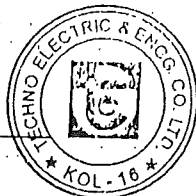


Signature of authorized person

Name: Ashok Shah
Designation: Sr. Deputy General Manager (Commercial)

Date: 10.09.2013

Company rubber stamp



Annexure 1:
**LIST OF LONG TERM TRANSMISSION
CUSTOMER**



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. LTD.

Corporate Office & Electrical Division :

2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016, Tel. : 3021-3000, 98318 56617-20, Fax : 033-2217-1167

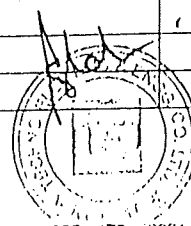
198



Annexure - 1

List of Long Term Transmission Customers

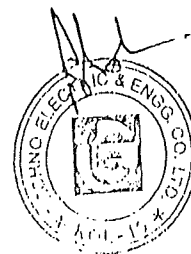
Sr. No	Name of Long Term Transmission Customers	% Gross POC Charges
1	Maithan Power Limited, Maithan RB, Jharkhand	0.602
2	Grid Corporation of Orissa Limited	2.470
3	Bihar State Electricity Board	3.936
4	Power Grid Corporation of India Limited, HVDC Pusauli	0.003
5	Power Grid Corporation of India Limited, HVDC Dadri	0.002
6	Power Grid Corporation of India Limited, HVDC Rihand	0.002
7	Power Grid Corporation of India Limited, HVDC Bhadravati	0.006
8	Power Grid Corporation of India Limited, HVDC Vindhyachal	0.002
9	Damodar Valley Corporation, Kolkata	1.041
10	Power Deptt., Govt. of Sikkim	0.315
11	Jharkhand State Electricity Board, Jharkhand	1.001
12	West Bengal State Electricity Distribution Company Limited	2.982
13	Meghalaya State Electricity Board	0.443
14	Assam State Electricity Board	1.632
15	Power & Electricity Deptt., Govt. of Mizoram	0.152
16	Department of Power, Govt. of Arunachal Pradesh	0.273
17	Department of Power, Govt. of Nagaland	0.205
18	Electricity Department, Govt. of Manipur	0.219
19	Tripura State Electricity Corporation Limited	0.210
20	AD Hydro Power Limited, Noida, UP	0.346
21	Haryana Power Purchase Centre, Panchkula	5.107
22	Punjab State Power Corporation Limited	5.628
23	Himachal Sorang Power Pvt Limited, Shimla	0.180
24	Adani Power Limited, Mundra	0.617
25	Ajmer Vidyut Vitran Nigam Limited, Rajasthan	1.616
26	Jodhpur Vidyut Vitran Nigam Limited, Rajasthan	1.783
27	Jaipur Vidyut Vitran Nigam Limited, Rajasthan	2.173
28	Lanco Anpara Power Limited, Gurgaon, Haryana	0.197
29	Power Development Department, Govt. of Jammu & Kashmir	3.549
30	North Central Railway, Allahabad	0.213
31	Jaiprakash Power Ventures Limited, Noida, UP	1.587
32	BSES Yamuna Power Limited (Delhi Discom)	2.283
33	BSES Rajdhani Power Limited (Delhi Discom)	2.482
34	Tata Power Delhi Distribution Limited, (Delhi Discom)	3.163
35	New Delhi Municipal Corporation	0.182



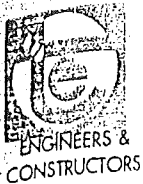
Registered Office : P-46A, Radha Bazar Lane, Kolkata - 700 001, Tel. : 2225-4671, 2225-4472, 3021-2600, Fax : 033-2225-4478
 Utility Projects Division : 6A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. : 3021-4700, Fax : 033-3021-4772
 Delhi Office : 508-509, Skipper Corner, 88, Nehru Place, New Delhi-110 019, Tel. : 011-2643-1602, 3054-2900, Fax : 011-2644-6098, E-mail : delhi.techno@techno.co.in
 Chennai Office : Kalyani Towers, IV Floor, South Wing, 15, Khader Navaz Khan Road, Nungambakkam, Chennai - 600 006, Tel : 09444583817

Visit us at : <http://www.techno.co.in>

Sr. No	Name of Long Term Transmission Customers	% Gross POC Charges
36	UTC- Chandigarh	0.328
37	U.P. Power Corporation Limited	11.500
38	PTC (Budhil), PTC India Limited	0.111
39	PTC (Everest), PTC India Limited	0.155
40	PTC (Lanco Amarkantak), PTC India Limited	0.592
41	Uttanchal Power Corporation Limited, Uttrakhand	1.648
42	Lanco Green Power Pvt. Limited, Gurgaon, Haryana	0.015
43	Himachal Pradesh State Electricity Board	2.702
44	EMCO Energy Limited.	1.114
45	Electricity Department, Administration of Dadra Nagar Haveli. U.T.,	1.421
46	Goa-WR, Goa Electricity Department, Govt. of Goa	0.774
47	ACBIL, Goa Electricity Department, Govt. of Goa,	0.078
48	Heavy Water Board, Mumbai	0.023
49	Torrent Power Generation Limited, Sugan Mega Power Project, Surat	0.361
50	Madhya Pradesh Trade Co, Jabalpur	8.074
51	Adani Power Limited, Mundra	0.361
52	Gujarat Urja Vikas Nigam Limited, Baroda	9.155
53	Jindal Power Limited, Gurgaon, Haryana	0.986
54	Maharashtra State Electricity Distribution Co. Limited	11.114
55	Chhattisgarh State Electricity Board	2.093
56	Madhya Pradesh Audyogik Kandra Vikas Nigam (Indore) Limited	0.029
57	Spectrum Coal and Power Limited, Gurgaon, Haryana	0.159
58	Electricity Department, Administration of Daman & Diu	0.665



Annexure 5:
GRID MAP OF THE PROJECT



TECHNO ELECTRIC AND ENGINEERING CO. LTD.

Corporate Office & Electrical Division :
2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016, Tel. : 3021-3000, 98318 56617-20, Fax : 033-2217-1167

201



Annexure - 5

Grid Map of the Project

(Provided below)



Registered Office : P-46A, Radha Bazar Lane, Kolkata - 700 001, Tel. : 2225-4671, 2225-4472, 3021-2600, Fax : 033-2225-4478
Utility Projects Division : 6A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. : 3021-4700, Fax : 033-3021-4772
Delhi Office : 508-509, Skipper Corner, 88, Nehru Place, New Delhi-110 019, Tel. : 011-2643-1602, 3054-2900, Fax : 011-2644-6098, E-mail : delhi.techno@techno.co.in
Chennai Office : 'Kakani Towers', IV Floor, South Wing, 15, Khader Navaz Khan Road, Nungambakkam, Chennai - 600 006, Tel. : 09444503817

Visit us at : <http://www.techno.co.in>

TRANSMISSION SYSTEM FOR PATRAN 400KV S/S

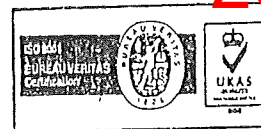


Annexure 6:

UNDERTAKINGS AND PROJECT SCHEDULE

Format 1: Bidders' Undertakings

Format 2: Details of equity investment in Project



Annexure - 6

Undertakings and Project Schedule

Format 1: Bidders' Undertakings

Date: 07.09.2013

To,

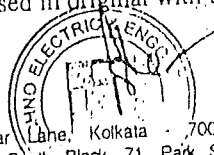
PFC Consulting Limited
(A wholly owned subsidiary of Power Finance Corporation Ltd.)
1st Floor, "Urjanidhi", 1, Barakhambha Lane,
Connaught Place,
New Delhi - 110 001

Dear Sir,

Sub: Bidders' Undertakings in respect of Bid for selection of TSP for the "Transmission System for Patran 400 kV S/S"

We hereby undertake on our own behalf and on behalf of the TSP, that if selected as the Successful Bidder for the Project:

1. The Project shall comply with all the relevant electricity laws, codes, regulations, standards and Prudent Utility Practices, environment laws and relevant technical, operational and safety standards, and we shall execute any agreements that may be required to be executed as per law in this regard.
2. We confirm that the Project shall also comply with the standards and codes as per Clause 1.3 of the RFP and the TSP shall comply with the provisions contained in the Central Electricity Regulatory Commission (Open Access in inter-state transmission) Regulations, 2008 and the Central Electricity Authority (Technical Standards for Connectivity to the Grid) Regulations, 2007 made pursuant to section 177 (2) of the Electricity Act, 2003, as amended from time to time.
3. We give our unconditional acceptance to the RFP dated May 03, 2013 issued by the BPC and the RFP Project Documents, as amended, and undertake to ensure that the TSP shall execute the Share Purchase Agreement as per the provisions of this RFP.
4. We have submitted the Bid on the terms and conditions contained in the RFP and the RFP Project Documents. Further, the Financial Bid submitted by us is strictly as per the format provided in Annexure-4 of the RFP, without mentioning any deviations, conditions, assumptions or notes in the said Annexure.
5. Our Bid is valid up to the period required under Clause 2.17 of the RFP.
6. Our Bid has been duly signed by authorized signatory and stamped in the manner and to the extent indicated in this RFP and the power of attorney / Board resolution in requisite format as per RFP has been enclosed in original with this undertaking.



7. Not Applicable

8. We confirm that our Bid meets the Scheduled COD of each transmission Element and the Project as specified below:

Sr. No.	Name of the Transmission Element	Scheduled COD in months from Effective Date	Percentage of Quoted Transmission Charges recoverable on Scheduled COD of the Element of the Project	Sequence of commissioning of Element(s)
1.	Creation of 2x500MVA 400/220kV substation at Patran	30 months	The commissioning of the two elements are inter linked. Hence complete commissioning is required for transmission charges recovery	The transmission scheme involves LILO of existing line Patiala - Kaithal 400kV line at new substation. Hence pre requirement is both elements are commissioned together.
2.	LILO of both circuits of Patiala-Kaithal 400kV D/c at Patran (triple snow bird conductor)	30 months		

We agree that the Element(s) mentioned in Sr. No.1 & 2 (The transmission scheme involves LILO of existing line Patiala - Kaithal 400kV line at new substation. Hence pre requirement is both elements are commissioned together) are critical to the operation of the Project and the actual COD of such Element(s) shall be no later than the Scheduled COD as mentioned in the above table.

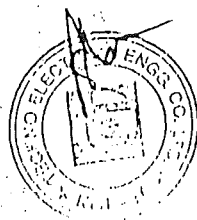
We also confirm that we shall, in our best endeavor, try to construct and commission both Element(s) mentioned in Sr. No. 1 & 2 which are critical to the operation of the Project and as mentioned in the above table.

We further agree that the payment of Transmission Charges for any Element irrespective of its successful commissioning on or before its Scheduled COD shall only be considered after the successful commissioning of such critical Element(s).

Scheduled COD for the Project: 30 months from the Effective Date

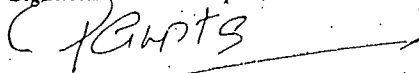
9. We confirm that our Financial Bid conforms to all the conditions mentioned in this RFP, and in particular, we confirm that:

- Ratio of minimum and maximum Quoted Transmission Charges during the term of the TSA for which Transmission Charges have been quoted in the format at Annexure-4 of the Bid is not less than zero point seven (0.7) as provided in Clause 2.14.1.2.
- Further, the Quoted Escalable Transmission Charges (after duly escalating the Quoted Escalable Transmission Charges on the basis of the escalation rates specified in Clause 3.3.1.3) for any Contract Year does not exceed fifteen percent (15%) of the corresponding Quoted Non-Escalable Transmission Charges for that Contract Year, for the entire term.



- c. Financial Bid in the prescribed format of Annexure-4 has been submitted duly signed by the authorized signatory.
- d. Financial Bid is unconditional.
- e. Only one Financial Bid has been submitted.
10. We have neither made any statement nor provided any information in this Bid, which to the best of our knowledge is materially inaccurate or misleading. Further, all the confirmations, declarations and representations made in our Bid are true and accurate. In case this is found to be incorrect after our acquisition of "Patran Transmission Company Limited" pursuant to our selection as Selected Bidder, we agree that the same would be treated as a TSP's Event of Default under TSA, and relevant provisions of TSA shall apply.
11. We confirm that there are no litigations or other disputes against us which materially affect our ability to fulfill our obligations with regard to the Project as per the terms of RFP Project Documents.
12. Original power of attorney / Board resolution as per Clause 2.14.1.1 is enclosed.

Signature and stamp of Whole-Time Director



Name: P. P. Gupta

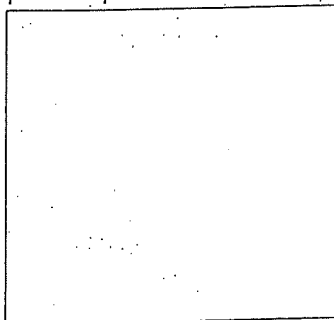
Designation: Managing Director

Company: Techno Electric and Engineering Company Limited,

Address: Power and Electrical Division, 3F Park Plaza, 71 Park Street, Kolkata - 700 016, India

Affixation of common seal of Bidding Company

Common Seal of M/s Techno Electric and Engineering Company Limited has been affixed in our presence pursuant to Board of Directors' Resolution dated 12.05.2012



Signature:



Name: P. P. Gupta

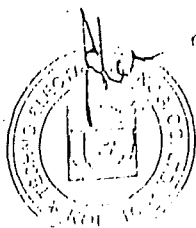
Designation: Managing Director

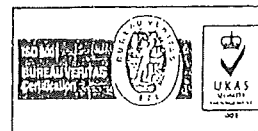
Signature:



Name: Niranjana Brahma

Designation: Company Secretary





Annexure - 6

Undertakings and Project Schedule

Format 2: Details of equity investment in Project

1.1.a Name of the Bidding Company: Techno Electric and Engineering Company Limited

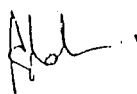
1.1.b Name of the Lead Member in the case of a Bidding Consortium: Not Applicable

1.2 Investment details of the Member of the Bidding Consortium investing in "Patran Transmission Company Limited" as per Clause Error! Reference source not found..

Sl. No.	Name of the Bidding Company / Member in case of a Bidding Consortium	Name of the Company investing in the equity of the Patran Transmission Company Limited	Relationship with Bidding Company / Member of the Bidding Consortium	% of equity participation in the Patran Transmission Company Limited
(1)	(2)	(3)	(4)	(5)
1	Techno Electric and Engineering Company Limited	Techno Electric and Engineering Company Limited	Not Applicable	100%
TOTAL				100%

Signature and Name of authorized person in whose name power of attorney has been issued

Signature of authorized person



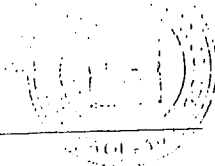
Name: Ashok Shah

Designation: Sr. Deputy General Manager (Commercial)

Name of the Company: Techno Electric and Engineering Company Limited

Date: 07.07.2013

Company rubber stamp



Annexure 8:

BOARD RESOLUTIONS

Format 1: By Bidder

Format 2: By Affiliate

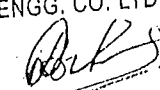
**CERTIFIED TRUE COPY OF THE RESOLUTION ADOPTED AT THE MEETING OF
THE BOARD OF DIRECTORS OF TECHNO ELECTRIC AND ENGINEERING
COMPANY LIMITED ON SATURDAY, THE 3RD DAY OF AUGUST, 2013**

The Board, after discussion, at the duly convened Meeting on Saturday, the 3rd day of August, 2013, with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956, passed the following Resolution:

1. **RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956 and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded for investment of 100% (Hundred percent) of the total equity share capital of "Patran Transmission Company Limited" representing the entire amount proposed to be invested by the company for the "Transmission System for Patran 400 kV S/S", partly by acquisition of the existing equity shares from PFC Consulting Limited and / or partly by subscribing to the new equity shares, as per the terms of the RFP.
2. **FURTHER RESOLVED THAT** Mr. Ashok Shah, Sr. Deputy General Manager (Commercial), be and is hereby authorized to take all the steps required to be taken by the Company for submission of the Bid, including in particular, signing of the Bid, making changes thereto and submitting amended Bid, all the documents related to the Bid, certified copy of this Board resolution or letter or undertakings etc, required to be submitted to "PFC Consulting Limited" as part of the Bid or such other documents as may be necessary in this regard.

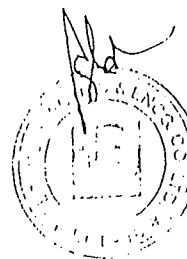
Certified True Copy

TECHNO ELECTRIC & ENGG. CO. LTD.


Company Secretary

Name: Niranjana Brahma

Designation: Company Secretary



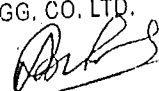


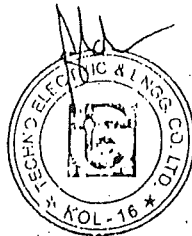
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF
THE BOARD OF DIRECTORS OF M/S. TECHNO ELECTRIC & ENGINEERING
COMPANY LTD. HELD ON 12TH MAY, 2012.

Affixation of Common Seal :

"RESOLVED that the Common Seal of the Company be affixed to any
Instrument/Document, wherever necessary, in the presence of any two
Directors or any one Director and the Company Secretary who shall sign
the same in token thereof, in terms of Article 137 of the Articles of
Association of the Company."

TECHNO ELECTRIC & ENGG. CO. LTD.


Company Secretary



CERTIFIED TRUE COPY OF THE BOARD'S RESOLUTION ADOPTED AT THE MEETING OF THE BOARD OF DIRECTORS OF SIMRAN WIND PROJECT LIMITED HELD ON 02ND AUGUST, 2013 AT 11.30 A.M. AT ITS CORPORATE OFFICE AT 3F, PARK PLAZA, 71, PARK STREET, KOLKATA-700 016

The Board, after discussion, at the duly convened Meeting on 02nd August, 2013, with the consent of all the Directors present and in compliance of the provisions of the Companies Act, 1956, passed the following Resolution:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 1956 and compliance thereof and as permitted under the Memorandum and Articles of Association of the company, approval of the Board be and is hereby accorded for issuing an Undertaking to the BPC, in the format specified in the RFP issued by the BPC, draft of which is attached hereto and initialed by the Chairman whereby the company undertakes to invest Hundred percent (100%) of the total equity share capital of "Patran Transmission Company Limited" representing the entire amount proposed to be invested by Techno Electric and Engineering Company Limited for the said Project, in case of failure of Techno Electric and Engineering Company Limited to make such investment".

"FURTHER RESOLVED THAT Mr. Ankit Saraiya, Whole Time Director, be and is hereby authorized to take all the steps required to be taken by the Company, including in particular, signing the said Undertaking, submitting the same to the BPC through Techno Electric and Engineering Company Limited of all the related documents, certified copy of this Board resolution or letter, undertakings etc, required to be submitted to BPC as part of the Bid or such other documents as may be necessary in this regard."

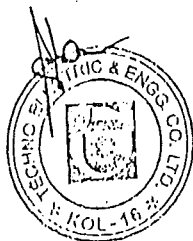
Certified True Copy

SIMRAN WIND PROJECT LTD.


Company Secretary

Name: Priyanka Sancheti

Designation: Company Secretary



Simran Wind Project Private Limited

A subsidiary of Techno Electric & Engineering Company Limited

Regd. Office: P-46A, Radha Bazar Lane, Kolkata-700 001, Tel.: 033-3021 2600, Fax: 033-2225 4478
Corporate Office: 2F & 3F, Park Plaza, North Block, 71 Park Street, Kolkata-700 016, Tel.: 033-3021 3100, Fax: 033-2217 1167
Site Office: No 13C, 2nd Main Street, Ponmeni, Jayanagar, Near Jeevana School, Madurai-625 010, Tel: 0452-2383974
Website: www.technoenergy.co.in

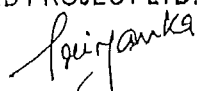
CERTIFIED TRUE COPY OF THE RESOLUTION ADOPTED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S. SIMRAN WIND PROJECT LIMITED HELD ON 17TH DAY OF APRIL, 2013 AT ITS CORPORATE OFFICE AT 3F, PARK PLAZA, 71, PARK STREET, KOLKATA-700 016

Affixation of Common Seal:

"RESOLVED that the Common Seal of the Company be affixed to any Instrument / Document, wherever necessary, in the presence of any Director / Authorised Signatory who shall sign the same in token thereof, in terms of Article 64 of the Articles of Association of the Company".

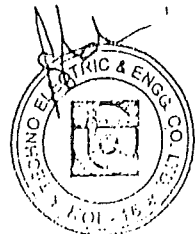
Certified True Copy

SIMRAN WIND PROJECT LTD.


Company Secretary

Name: Priyanka Sancheti

Designation: Company Secretary



Simran Wind Project Private Limited

A subsidiary of Techno Electric & Engineering Company Limited

Regd. Office: P-46A, Radha Bazar Lane, Kolkata-700 001, Tel.: 033-3021 2600, Fax: 033-2225 4478

Corporate Office: 2F & 3F, Park Plaza, North Block, 71 Park Street, Kolkata-700 016, Tel.: 033-3021 3100, Fax: 033-2217 1167

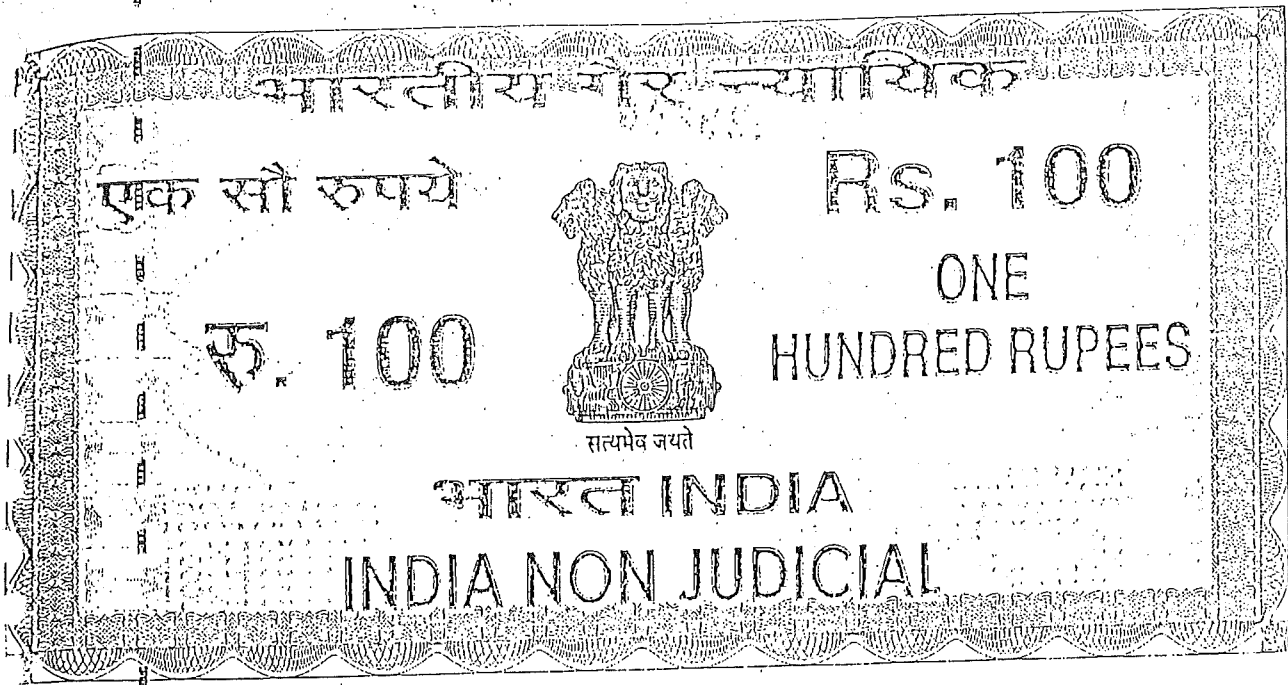
Site Office: No 13C, 2nd Main Street, Ponmeni, Jayanagar, Near Jeevana School, Madurai-625 010, Tel: 0452-2383974

Website: www.technoenergy.co.in

Annexure 10 :

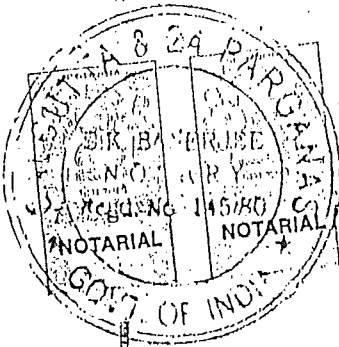
POWER OF ATTORNEY

Format 1: By Bidder



पश्चिम बंगाल WEST BENGAL

P 521892



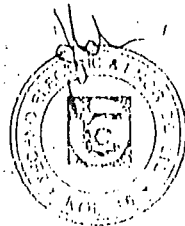
Annexure - 10

Power of Attorney

Format 1: Power of attorney to be provided by the Bidding Company in favour of its representative

Know all men by these presents, we M/s Techno Electric and Engineering Company Limited, a Company incorporated under the laws of Company's Act 1956 and having its Registered Office at P46A, Radha Bazar Lane, Kolkata - 700 001, India and Corporate Office at Power and Electrical Division, 3F, Park Plaza, 71 Park Street, Kolkata - 700 016, India do hereby constitute, appoint and authorize Mr. Ashok Shah, Residing at: 26/2, Snuff Mill Street, Belghoria, Kolkata - 700056, India as our true and lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to submission of our Bid for the Project "Transmission System for Patran 400 kV S/S" in response to the RFP dated September 20, 2011 issued by the BPC, including signing and submission of the Bid and all other documents related to the Bid, including, undertakings, letters, certificates, acceptances, clarifications, guarantees, etc, making representations to the BPC, and providing information / responses to the BPC, representing us in all matters before the BPC, and generally dealing with the BPC in all matters in connection with our Bid for the said Project till the completion of the bidding process.

BIRAL KUMAR BANERJEE
NOTARY
C.M.S. Court Campus
2, Bhabani Road
Kolkata - 700001



11.3 SEP. 2013

P. Gurte

We hereby agree to ratify all acts, deeds and things done by our said attorney pursuant to this power of attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFP.

Signed by the within named

Techno Electric and Engineering Company Limited through the hand of Mr. P. P. Gupta,
Managing Director, duly authorized by the Board to issue such Power of Attorney

Dated this 3rd day of September, 2013.

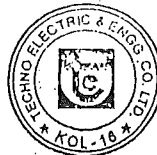
Accepted

Signature of Attorney

Name: Ashok Shah

Designation: Sr. Deputy General Manager (Commercial)

Address: Power and Electrical Division, 3F Park Plaza, 71 Park Street, Kolkata - 700016, India



Attested

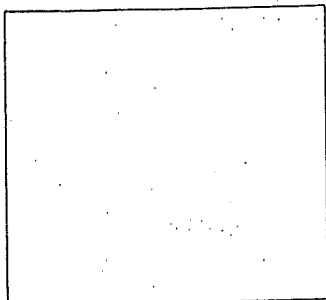
(Signature of the Executant)

Name: P. P. Gupta

Designation: Managing Director

Address: Power and Electrical Division, 3F Park Plaza, 71 Park Street, Kolkata - 700016, India

Common Seal of M/s Techno Electric and Engineering Company Limited has been affixed in our presence pursuant to Board of Directors' Resolution dated 12.05.2012



WITNESSES

Signature:

Signature:

P. P. Gupta

Name: P. P. Gupta

Designation: Managing Director

Niranjan Brahma

Name: Niranjan Brahma

Designation: Company Secretary

Signature and stamp of Notary of the place of execution

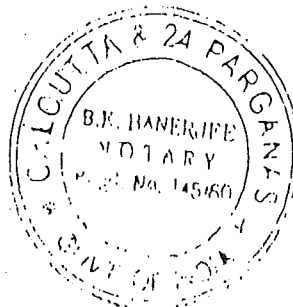
Place: Kolkata

Date: 03.09.2013

ATTESTED SIGNATURE ONLY
BEFORE ME ON IDENTIFICATION

(B.K. HANERJEE)
NOTARY

03 SEP 2013



ADVOCATE BIMAL KUMAR HANERJEE
NOTARY
C.M. M's Court Campus
2, Park Street, Kolkata
KOL-700001

Annexure 10 A:
UNDERTAKING BY AFFILIATE

Annexure – 10A

Undertaking

Date: 02.09.2013

Name: Simran Wind Project Limited
(Subsidiary of Techno Electric and Engineering Company Limited)

Address: P46A, Radha Bazar Lane, Kolkata - 700 001, India

Telephone No.: +9133-30212600, 22254472

E-mail address: desk.investors@techno.co.in

Fax/ No.: +9133- 22254478

To,

PFC Consulting Limited
(A wholly owned subsidiary of Power Finance Corporation Ltd.)
1st Floor, "Urjanidhi", 1, Barakhambha Lane,
Connaught Place,
New Delhi – 110 001

Sub: Undertaking for equity investment

Dear Sir,

We refer to the Request For Qualification dated May 28, 2011 ('RFQ') and Request For Proposal dated May 03, 2013 ('RFP') issued by you regarding setting up of "Transmission System for Patran 400 kV S/S" Project on build, own, operate and maintain basis.

We have carefully read and examined in detail the RFQ and the RFP, including in particular, Clause 2.1.4 of the RFQ and Clauses 2.14.1.1 and 2.14.4 of the RFP, regarding submission of an undertaking regarding the investment in the equity share capital of "Patran Transmission Company Limited" and provisions for minimum equity holding and equity lock-in. We have also noted the amount of the equity investment required to be made in "Patran Transmission Company Limited" by the Techno Electric and Engineering Company Limited for the Project.

In view of the above, we hereby undertake to you and confirm that in the event of failure of Techno Electric and Engineering Company Limited to invest in full or in part, in the equity share capital of "Patran Transmission Company Limited" as specified in the Bid, we shall invest the said amount not invested by Techno Electric and Engineering Company Limited in "Patran Transmission Company Limited" by purchase of existing shares or subscribing to the new shares of "Patran Transmission Company Limited", as stipulated by you.

Simran Wind Project Private Limited

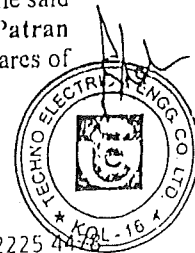
A subsidiary of Techno Electric & Engineering Company Limited

Regd. Office: P-46A, Radha Bazar Lane, Kolkata-700 001, Tel.: 033-3021 2600, Fax: 033-2225 4478

Corporate Office: 2F & 3F, Park Plaza, North Block, 71 Park Street, Kolkata-700 016, Tel.: 033-3021 3100, Fax: 033-2217 1167

Site Office: No 13C, 2nd Main Street, Ponmeni, Jayanagar, Near Jeevana School, Madurai-625 010, Tel: 0452-2383974

Website: www.technoenergy.co.in

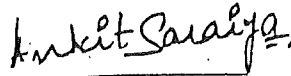


We have attached hereto certified true copy of the Board resolution whereby the Board of Directors of our Company has approved issue of this Undertaking by the Company.

All the terms used herein but not defined, shall have the meaning as ascribed to the said terms under the RFP.

Certified as True

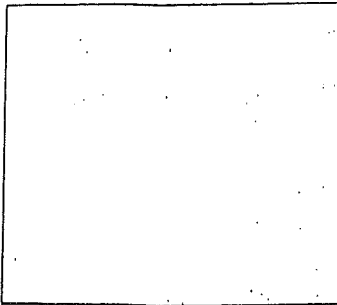
Signature of Any Whole-Time Director



Name: Ankit Saraiya

Designation: Whole Time Director

Common Seal of M/s Simran Wind Project Limited have been affixed in our presence pursuant to Board of Director's Resolution dated 17.04.2013



WITNESSES

Signature



Name: Ankit Saraiya

Designation: Whole Time Director

Signature




Name: Priyanka Sancheti

Designation: Company Secretary

The above undertaking is signed and certified as true by Whole-Time Director of the Bidding Company – M/s. Techno Electric & Engineering Company Limited.

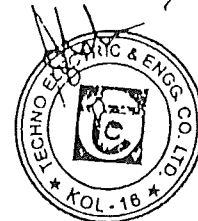
CERTIFIED AS TRUE

(Signature of Whole-Time Director)



Name: P. P. Gupta

Designation: Managing Director



Simran Wind Project Private Limited

A subsidiary of Techno Electric & Engineering Company Limited

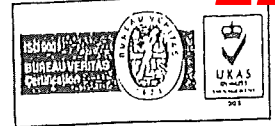
Regd. Office: P-46A, Radha Bazar Lane, Kolkata-700 001, Tel.: 033-3021 2600, Fax: 033-2225 4478

Corporate Office: 2F & 3F, Park Plaza, North Block, 71 Park Street, Kolkata-700 016, Tel.: 033-3021 3100, Fax: 033-2217 1167

Site Office: No 13C, 2nd Main Street, Ponmeni, Jayanagar, Near Jeevana School, Madurai-625 010, Tel: 0452-2383974

Website: www.technoenergy.co.in

Annexure 12:
LIST OF BANKS



Annexure - 12

LIST OF BANKS

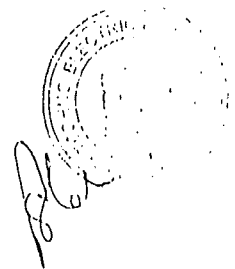
1. Scheduled Commercial Banks

SBI and Associates

1. State Bank of India
2. State Bank of Bikaner and Jaipur
3. State Bank of Hyderabad
4. State Bank of Indore
5. State Bank of Mysore
6. State Bank of Patiala
7. State Bank of Saurashtra
8. State Bank of Travancore

Nationalised Banks

1. Allahabad Bank
2. Andhra Bank
3. Bank of India
4. Bank of Maharashtra
5. Bank of Baroda
6. Canara Bank
7. Central Bank of India
8. Corporation Bank
9. Dena Bank
10. Indian Bank
11. Indian Overseas Bank
12. Oriental Bank of Commerce
13. Punjab National Bank
14. Punjab and Sind Bank
15. Syndicate Bank
16. Union Bank of India
17. United Bank of India
18. UCO Bank
19. Vijaya Bank

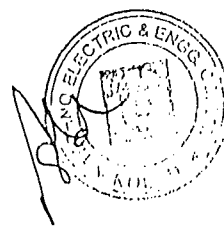


2. Foreign Banks

- 1 Banks of America NA
- 2 Bank of Tokyo Mitsubishi Ltd.
- 3 BNP Paribas
- 4 Calyon Bank
- 5 Citi Bank N.A.
- 6 Deutsche Bank A.G.
- 7 The Hongkong and Shanghai Banking Corporation Ltd.
- 8 Standard Chartered Bank
- 9 UFJ Bank Ltd.
- 10 Sumitomo Mitsui Banking Corporation
- 11 Societe Generale
- 12 Barclays Bank
- 13 ABN Amro Bank N.V.
- 14 Bank of Novascotia

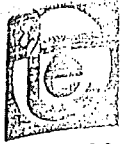
3. Scheduled Private Banks

- 1 ING Vysya Bank Ltd.
- 2 ICICI Bank Ltd.
- 3 HDFC Bank Ltd.
- 4 IDBI Bank Ltd
- 5 Axis Bank



Annexure 13:

Illustration of the Bid Evaluation/Computation of Levelised Transmission Charges



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. LTD.

Corporate Office & Electrical Division :

2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016, Tel. : 3021-3000, 98318 56617-20, Fax : 033-2217-1167

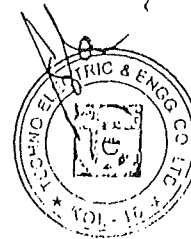
223



Annexure - 13

Illustration of the Bid Evaluation /Computation of Levelised Transmission Charges

(Print of Excel attached herein)

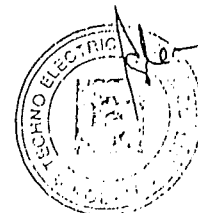


Registered Office : P-46A, Radha Bazar Lane, Kolkata - 700 001, Tel. : 2225-4671, 2225-4472, 3021-2600, Fax : 033-2225-4478
Utility Projects Division : 6A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. : 3021-4700, Fax : 033-3021-4772
Delhi Office : 508-509, Skipper Corner, 88, Nehru Place, New Delhi-110 019, Tel. : 011-2643-1602, 3054-2900, Fax : 011-2644-6098, E-mail : delhi.techno@techno.co.in
Chennai Office : Kakani Towers, IV Floor, South Wing, -15, Khader Navaz Khan Road, Nungambakkam, Chennai - 600 006, Tel. : 09444583817
Visit us at : <http://www.techno.co.in>

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

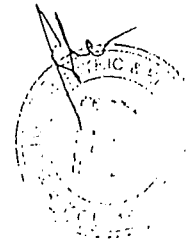
***Kindly Ensure that the following is adhered to while filling the bid**

- 1) Ensure 36 values for Column G
- 2) Only One (1) Value for Column H, unless firm Transmission Charges are quoted.
- 3) In the likely situation of Bidders quoting firm Transmission Charges, the single value for the Quoted Escalable Transmission Charges should be filled as Nil.
- 4) Charges quoted for the first Contract Year would be the charges applicable for the period from the immediately preceding 1 April from the Scheduled COD till the immediately succeeding 31 March.
- 5) Charges quoted for the last Contract Year would be the charges applicable from immediately preceding 1 April to the date of twenty-fifth anniversary of the Transmission License till the immediately succeeding 31 March.



Important Dates and Time Period Factors

Zero Date (Publication of RFQ)	23-Jan-13
Selection of TSP & Issuance of LOI	26-Sep-13
Effective date of TSA	25-Oct-13
Time to Assumed Date of Commissioning (i.e. Time in months from Effective Date)	30 months
Assumed Date of Commissioning (Start of Contract Year 1)	24-Apr-16
End of Contract Year 1	31-Mar-17
Time Period of Contract Year 1	0.936 years
35th Anniversary of the License (End date Last Contract Year)	23-Apr-51
Start Date of Last Contract Year	1-Apr-51
Time Period of Last Contract Year	0.061 years



Assumptions	
1 Annual escalation rate applied to Quoted Escalable Transmission Charges*	5.93%
2 Discount Rate for Levelised Transmission Charges*	13.10%

Contract Year Start Date	24-Apr-16	1-Apr-17	1-Apr-18	1-Apr-19	1-Apr-20	1-Apr-21	1-Apr-22	1-Apr-23	1-Apr-24	1-Apr-25	1-Apr-26	1-Apr-27	1-Apr-28
Contract Year End Date	31-Mar-17	31-Mar-18	31-Mar-19	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27	31-Mar-28	31-Mar-29
Contract Year	1	2	3	4	5	6	7	8	9	10	11	12	13
Projected Escalation for Transmission	1.00	1.09	1.15	1.22	1.29	1.37	1.45	1.53	1.63	1.72	1.82	1.93	2.05
Non-Escalable Transmission Charges (Rs. in Millions)	-	-	-	-	-	-	-	-	-	-	-	-	-
Escalable Transmission Charges (Rs. in Millions)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Transmission Charges (Rs. in Millions)	-	-	-	-	-	-	-	-	-	-	-	-	-
Discount Rate	0.94	0.84	0.74	0.66	0.58	0.51	0.45	0.40	0.35	0.31	0.28	0.24	0.22
Levelised Tariff (Rs. in Millions)	-	-	-	-	-	-	-	-	-	-	-	-	-

CHECK

Non-Escalable Transmission Charge and Escalable Transmission Charge, collectively

0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

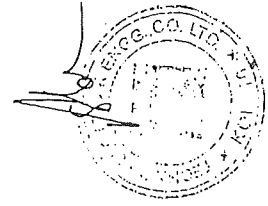
Ratio of Escalable Transmission Charges to Non-Escalable Transmission Charge for any year in Contract Period, not to be more than 0.15

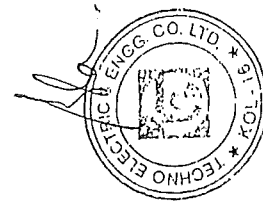
#DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

Ratio of Minimum Quoted Transmission Charge to Maximum Quoted Transmission Charge, collectively (i.e. Esc + Non Esc), not to be less than 0.7

#DIV/0!

*Note : Rates inserted are as per CERC Notification No. Eco T/2013-CERC dated March 25, 2013





Assumptions	
1	Annual escalation rate applied to Quoted Escalable Transmission Charges*
2	Discount Rate for Levelled Transmission Charges*

Contract Year Start Date	1-Apr-42	1-Apr-43	1-Apr-44	1-Apr-45	1-Apr-46	1-Apr-47	1-Apr-48	1-Apr-49	1-Apr-50	1-Apr-51
Contract Year End Date	31-Mar-43	31-Mar-44	31-Mar-45	31-Mar-46	31-Mar-47	31-Mar-48	31-Mar-49	31-Mar-50	31-Mar-51	23-Apr-51
Contract Year	27	28	29	30	31	32	33	34	35	36
Projected Escalation for Transmission	4.59	4.86	5.15	5.45	5.77	6.12	6.48	6.86	7.27	7.50
Non-Escalable Transmission Charges (Rs. In Millions)	-	-	-	-	-	-	-	-	-	-
Escalable Transmission Charges (Rs. In Millions)	-	-	-	-	-	-	-	-	-	-
Total Transmission Charges (Rs. In Millions)	-	-	-	-	-	-	-	-	-	-
Discount Rate	0.04	0.03	0.03	0.03	0.02	0.02	0.02	0.02	0.01	0.01
Levelled Tariff (Rs. in Millions)										

CHECK
Non-Escalable Transmission Charge and Escalable Transmission Charge collectively

0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

Ratio of Escalable Transmission Charges to Non-Escalable Transmission Charge for any year in Contract Period, not to be more than 0.15

#DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0! #DIV/0!

Ratio of Minimum Quoted Transmission Charge to Maximum Quoted Transmission Charge, collectively (i.e. Esc + Non Esc), not to be less than 0.7

*Note : Rates inserted are as per CERC Notification No. Eco T/2013-CERC dated March 25, 2013

Annexure 13 A:

**Illustration for Applicable Board
Resolution Requirements under Clause
2.14.1.1**

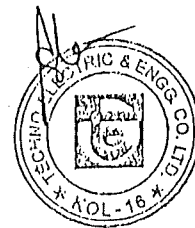
Annexure - 13A

Illustration for applicable Board Resolution Requirements under Clause 2.14.1.1

Investor in the TSP	Entities (other than Bidder) whose credentials (financial and/or technical) used by the Bidder for meeting RFQ criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10A)
Bidder himself for 100% equity	None	a) Format 1 of Annexure 8 - Resolution* 1 and 4 from the Bidder	None
Bidder himself for 100% equity	Affiliate and/or Parent Company and/or Ultimate Parent	a) Format 1 of Annexure 8 - Resolution* 1 and 4 from the Bidder b) Format 2 of Annexure 8 by either Technically / Financially Evaluated Entity(ies) whose credentials have been used, or Ultimate Parent. Provided, if the Bidder himself is the Ultimate Parent, then Format 2 need not be provided.	Yes, by either Technically / Financially Evaluated Entity(ies) Affiliate(s) whose credentials have been used, or Ultimate Parent. Provided, if the Bidder himself is the Ultimate Parent, then the undertaking need not be provided.
Bidder himself + others (Affiliate and/or Parent Company and/or Ultimate Parent) in aggregate holding 100% equity	None	a) Format 1 of Annexure 8 - Resolution* 1, 3 and 4 from the Bidder. b) Format 1 of Annexure 8 - Resolution* 1 from the Affiliate and/or Parent and/or Ultimate Parent investing in the equity	None
Bidder himself + others (Affiliate and/or Parent Company and/or Ultimate Parent) in aggregate holding 100%	Affiliate and/or Parent Company and/or Ultimate Parent	a) Format 1 of Annexure 8 - Resolution* 1, 3 and 4 from the Bidder. b) Format 1 of Annexure 8 - Resolution* 1 from the	Yes, by either Parent/ Affiliate(s) whose credentials have been used, or Ultimate Parent



Investor in the TSP	Entities (other than Bidder) whose credentials (financial and/or technical) used by the Bidder for meeting RFQ criteria	Applicable Board Resolutions	Requirement of Undertaking (Annexure 10A)
equity		Affiliate and/or Parent and/or Ultimate Parent investing in the equity c) Format 2 of Annexure 8 by either Parent / Affiliate(s) whose credentials have been used and /or Ultimate Parent investing in the equity	



Annexure 14:
FORMAT OF DISCLOSURE



Annexure - 14

Disclosure

We hereby declare that the following companies with which we/ have direct or indirect relationship are also separately participating in this Bid process as per following details

S. No.	Name of the Company	Relationship
1.	Nil	--
2.	Nil	--
3.	Nil	--

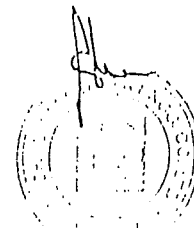
Further we confirm that we don't have any Conflict of Interest with any other company participating in this bid process.

On behalf of Techno Electric and Engineering Company Limited for project
"Transmission System for Patran 400 kV S/S"

CERTIFIED AS TRUE

Signature: _____

Name: P. P. Gupta
Designation: Managing Director



Annexure 15:
Check List for response to RFP submission
requirements



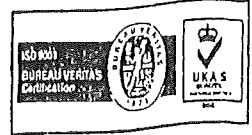
ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. LTD.

Corporate Office & Electrical Division :

2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016. Tel : 3021-3000, 98318 56617-20, Fax : 033-2217-1167

234



Annexure – 15

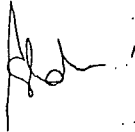
Checklist for Response to RFP submission requirements

Response to RFP Submission Requirements.		Response Yes / No
A.	Envelope – I (Non-Financial Bid)	
	1. Bid Bond in the prescribed format at Annexure 2	YES
	2. Board resolutions as per the prescribed formats enclosed in Annexure 8 (and as per the illustrations in Annexure-13 of this RFP)	
	<ul style="list-style-type: none"> From the Bidding Company (and from any investing Affiliate / Parent / Ultimate Parent committing 100% in aggregate of the equity requirement for the Project as per format 1 of Annexure 8 	YES
	<ul style="list-style-type: none"> Board resolutions from each of the Consortium Member of the Bidding Consortium (and any investing Affiliate/Parent/Ultimate Parent) together committing to one hundred percent (100%) in aggregate of equity requirement for the Project, in case Bidder is a Bidding Consortium – Format-1 of Annexure-8 	NOT APPLICABLE
	<ul style="list-style-type: none"> Board resolutions as per Format 2 of Annexure 8 for total equity investment commitment from the Technically / Financially Evaluated Entity(ies) whose technical / financial credentials had been considered for the purpose of meeting Qualification Requirements as per the RFQ OR from the Parent Company or the Ultimate Parent Company (as applicable) 	YES
	3. Bidder's Undertakings	
	<ul style="list-style-type: none"> Bidder's undertaking as per format 1 of Annexure 6 	YES
	<ul style="list-style-type: none"> Details of Equity Investment in the Project as per format 2 of Annexure 6 	YES
	4. Covering Letter as per the format at Annexure 9 of this RFP	YES
	5. Power of Attorney	
	<ul style="list-style-type: none"> Format 1 of Annexure 10 by the Bidding Company / Lead Member of the Bidding Consortium (as applicable) in favour of its representative 	YES
	<ul style="list-style-type: none"> Format 2 of Annexure 10 by each of the other Members of the Consortium (in case of the Bidding Company being a Consortium) in favour of the Lead Member 	NOT APPLICABLE
	6. Format of Undertaking for Equity Investment	
	<ul style="list-style-type: none"> by the Technically / Financially Evaluated Entity / Ultimate Parent Company (as applicable) for equity investment, in case of failure to invest in part or full, by the Bidder or the Consortium Member in case the Selected Bidder is a Consortium) in the prescribed format at Annexure 10A 	YES

Registered Office : P-46A, Radha Bazar Lane, Kolkata - 700 001. Tel. 2225-4671, 2225-4472, 3021-2600, Fax : 033-2225-4478
 Utility Projects Division : 8A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. : 3021-4700, Fax : 033-3021-4772
 Delhi Office : 508-509, Skipper Corner, 88, Nehru Place, New Delhi-110 019, Tel. : 011-2643-1602, 3054-2900, Fax : 011-2644-6098, E-mail : delhi.techno@techno.co.in
 Chennai Office : 'Kakani Towers', IV Floor, South Wing, 15, Khader Navaz Khan Road, Nungambakkam, Chennai - 600 006, Tel. : 094-44583817
 Visit us at : <http://www.techno.co.in>

Response to RFP Submission Requirements		Response Yes / No
	7. Format for Disclosure by the Bidding Company or by each Member of the Consortium (as applicable)	YES
B.	Envelope – II (Financial Bid)	
	• Financial Bid as per format at Annexure-4, duly signed as	YES

Name and signature of authorized person in whose name power of attorney / Board resolution as per Clause 2.14.1.1 is issued.

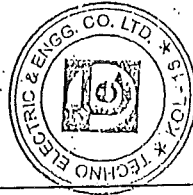


Signature of authorized person

Name: Ashok Shah

Designation: Sr. Deputy General Manager (Commercial)

Date: 10.07.2013



Company rubber stamp

"ORIGINAL"

REQUEST FOR PROPOSAL

FOR

**"Bid for selection of Transmission Service Provider to
establish Transmission System for:**

"Patran 400 kV Sub-station"

Name of the Bidder:

Techno Electric and Engineering Company Limited

Due for opening on October 10, 2013

Envelope II: "Financial Bid"

Address:

TECHNO ELECTRIC AND ENGINEERING COMPANY LIMITED

Registered Office:

P46A, Radha Bazar Lane, Kolkata - 700 001, India

236

16/9/13

Annexure 4:
FINANCIAL BID



ENGINEERS &
CONSTRUCTORS

TECHNO ELECTRIC AND ENGINEERING CO. 238

Corporate Office & Electrical Division :

2F & 3F, Park Plaza, North Block, 71, Park Street, Kolkata - 700 016, Tel. : 3021-3000, 98318 56617-20, Fax : 033-2217-1167

Spokane
16/9

16/9

16/9/13



Annexure - 4

16/9
16/9/13

Financial Bid

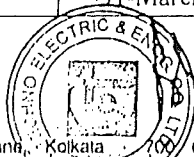
Date: 10.09.2013

Subject: Financial Bid in respect of Bid for selection of TSP for the "Transmission System for Patran 400 kV S/S"

Quoted Transmission Charges

[BPC to fill in the Scheduled COD for the Project and respective years in Columns 2 and 3]

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non - Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
(1)	(2)	(3)	(4)	(5)
1	24-April-2016	31-March-2017	213.00	4.71
2	1-April-2017	31-March-2018	220.00	Same as Above
3	1-April-2018	31-March-2019	252.50	Same as Above
4	1-April-2019	31-March-2020	282.73	Same as Above
5	1-April-2020	31-March-2021	299.95	Same as Above
6	1-April-2021	31-March-2022	299.95	Same as Above
7	1-April-2022	31-March-2023	299.95	Same as Above
8	1-April-2023	31-March-2024	299.95	Same as Above
9	1-April-2024	31-March-2025	299.95	Same as Above
10	1-April-2025	31-March-2026	299.95	Same as Above
11	1-April-2026	31-March-2027	299.95	Same as Above
12	1-April-2027	31-March-2028	299.95	Same as Above
13	1-April-2028	31-March-2029	299.95	Same as Above
14	1-April-2029	31-March-2030	299.95	Same as Above
15	1-April-2030	31-March-2031	299.95	Same as Above
16	1-April-2031	31-March-2032	237.98	Same as Above
17	1-April-2032	31-March-2033	237.42	Same as Above
18	1-April-2033	31-March-2034	236.82	Same as Above
19	1-April-2034	31-March-2035	236.19	Same as Above
20	1-April-2035	31-March-2036	255.52	Same as Above
21	1-April-2036	31-March-2037	254.81	Same as Above
22	1-April-2037	31-March-2038	254.06	Same as Above
23	1-April-2038	31-March-2039	253.36	Same as Above



Registered Office : P-46A, Radha Bazar Lane, Kolkata - 700 001, Tel. 2225-4671 2225-4472, 3021-2600, Fax 033-2225-4470

Utility Projects Division : 6A, Park Plaza, South Block, 71, Park Street, 6th Floor, Kolkata - 700 016, Tel. : 3021-4700, Fax 033-3021-4772

Delhi Office : 508-509, Skipper Corner, 88, Nehru Place, New Delhi-110 019, Tel. : 011-2643-1602, 3054-2900, Fax 011-2644-6096, E-mail delhi.techno@techno.co.in

Chennai Office : Kakani Towers, IV Floor South Wing, 15, Khader Navaz Khan Road, Nungambakam, Chennai - 600 006, Tel 09444583817

Visit us at : <http://www.techno.co.in>

239
16/9/13

16/9/13

16/9/13

Year (Term of License)	Commencement Date of Contract Year	End Date of Contract Year	Quoted Non - Escalable Transmission Charges (in Rupees Millions)	Quoted Escalable Transmission Charges (in Rupees Millions)
24	1-April-2039	31-March-2040	252.41	Same as Above
25	1-April-2040	31-March-2041	251.52	Same as Above
26	1-April-2041	31-March-2042	260.57	Same as Above
27	1-April-2042	31-March-2043	259.57	Same as Above
28	1-April-2043	31-March-2044	258.50	Same as Above
29	1-April-2044	31-March-2045	257.38	Same as Above
30	1-April-2045	31-March-2046	256.18	Same as Above
31	1-April-2046	31-March-2047	254.92	Same as Above
32	1-April-2047	31-March-2048	253.58	Same as Above
33	1-April-2048	31-March-2049	252.16	Same as Above
34	1-April-2049	31-March-2050	250.66	Same as Above
35	1-April-2050	31-March-2051	249.07	Same as Above
36	1-April-2051	23-April-2051	249.00	Same as Above

Name and signature of authorized person in whose name power of attorney / Board resolution as per Clause 2.14.1.1 is issued

Signature of authorized person

Ashok Shah

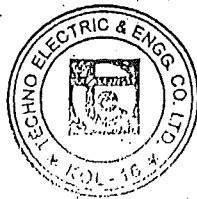
Name: Ashok Shah

Designation: Sr. Deputy General Manager (Commercial)

Name of the Company: Techno Electric and Engineering Company Limited

Date: 10.09.2013

Company rubber stamp



Schedule : 11**Contract Performance Guarantee**

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting Bids are required to follow the applicable law in their country. To be provided separately in the name of each of the Long Term Transmission Customer(s), in proportion to their Allocated Project Capacity as provided in Schedule 1 of this document)

In consideration of the[Insert name of the Selected Bidder or Lead Member in case of the Consortium, with address] agreeing to undertake the obligations under the TSA datedand the other RFP Project Documents; and **PFC Consulting Limited** and **Patran Transmission Company Limited**, agreeing to execute the Share Purchase Agreement with the Selected Bidder, regarding setting up the Project, the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to[Insert Name of the Long Term Transmission Customer] at[Insert the Place from the address of the Long Term Transmission Customer indicated in the TSA] forthwith on demand in writing from[Name of the Long Term Transmission Customer] or any Officer authorized by it in this behalf, any amount up to and not exceeding Rupees crores only [Insert the amount of the bank guarantee in respect of the Long Term Transmission Customer as per the terms of TSA separately to each Long Term Transmission Customer in the ratio of Allocated Project Capacities as on the date seven (7) days prior to the Bid Deadline] on behalf of M/s. [Insert name of the Selected Bidder].

This guarantee shall be valid and binding on the Guarantor Bank up to and includingand shall not be terminable by notice or any change in the constitution of the Bank or the term of the TSA or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made,

given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to Rupees Crores (Rs.) only. Our Guarantee shall remain in force until [Insert the date of validity of the Guarantee as per Article 3.1.2 of this TSA]. The Long Term Transmission Customer shall be entitled to invoke this Guarantee up to thirty (30) days of the last date of the validity of this Guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Long Term Transmission Customer, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Long Term Transmission Customer.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by **Patran Transmission Company Limited**, [Insert name of the Selected Bidder] and/or any other person. The Guarantor Bank shall not require the Long Term Transmission Customer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Long Term Transmission Customer in respect of any payment made hereunder.

THIS BANK GUARANTEE shall be interpreted in accordance with the laws of India.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

THIS BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This **BANK GUARANTEE** shall be a primary obligation of the Guarantor Bank and accordingly the Long Term Transmission Customer shall not be obliged before enforcing this **BANK GUARANTEE** to take any action in any court or arbitral proceedings against **Patran Transmission Company Limited** or the Selected Bidder, to make any claim against or any demand on **Patran Transmission Company Limited** or the Selected Bidder or to give any notice to **Patran Transmission Company Limited** or the Selected Bidder or to enforce any security held by the Long Term Transmission Customer or to exercise, levy or enforce any distress, diligence or other process against **Patran Transmission Company Limited** or the Selected Bidder or TSP, as the case may be.

The Guarantor Bank acknowledges that this **BANK GUARANTEE** is not personal to the Long Term Transmission Customer and may be assigned, in whole or in part, (whether absolutely or by way of security) by Long Term Transmission Customer to any entity to whom the Lead Long Term Transmission Customer is entitled to assign its rights and obligations under the TSA.

The Guarantor Bank hereby agrees and acknowledges that the Long Term Transmission Customer shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rupees Crores (Rs.) only and it shall remain in force until [Date to be inserted on the basis of Article 3.1.2 of this TSA], with an additional claim period of thirty (30) days thereafter. This **BANK GUARANTEE** shall be extended from time to time for such period, as may be desired by [Insert name of the Selected Bidder or Lead Member in case of the Consortium]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Long Term Transmission Customer serves upon us a written claim or demand.

In witness where of:

Signature

Name:

Power of attorney No.:

For:









..... [Insert Name of the Bank]

Banker's Seal and Full Address, including mailing address of the Head Office

TS



72

Schedule : 12

SUPPLEMENTARY AGREEMENT

BETWEEN

..... [Insert name of the TSP]

AND

..... [Insert name of the new Long Term Transmission
Customer 1],..... [Insert name of the new Long Term Transmission
Customer 2],

..... [Insert name of the new Long Term Transmission Customer n]

THIS SUPPLEMENTARY AGREEMENT entered into on [Insert date]
..... [Insert day] of [Insert month] in
..... [Insert year] by and between,
..... [Insert name of the Transmission Service
Provider] incorporated under the Companies Act, 1956, having its registered
office at (here in after referred to as Transmission Service
Provider or "TSP", which expression shall unless repugnant to the context or
meaning thereof include its successors, and permitted assigns) as Party of the
first part,

AND

..... [Insert name of the new Long Term Transmission Customer '1']
having its registered office at [Insert address of the new Long Term
Transmission Customer 1] and having an Allocated Project Capacity as
specified in the Table 2 of this Supplementary Agreement, (which expression

shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the second part,

..... [Insert name of the new Long Term Transmission Customer '2'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the third part,

..... [Insert name of the new Long Term Transmission Customer 'n'] having its registered office at..... [Insert address of the new Long Term Transmission Customer 1] and having an Allocated Project Capacity as specified in the Table 2 of this Supplementary Agreement, (which expression shall unless repugnant to the context or meaning thereof include its successors, and permitted assigns) as Party of the nth part.

WHEREAS:

- A. The TSP has executed the TSA with the existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA.
- B. The existing Long Term Transmission Customers as listed out in Schedule 1 of the TSA have executed the TSA with the TSP.
- C. The TSP has agreed to provide the Transmission Service to the existing Long Term Transmission Customers as per the terms and conditions of the TSA.
- D. The Allocated Project Capacity of the existing Long Term Transmission Customers as on this date.....[Insert date] is as detailed below:

Table : 1

TS.

[Handwritten signatures and initials are present in this section, including a large signature on the left and several initials on the right.]

Sl. No.	Name of the existing Long Term Transmission Customers	Allocated Project Capacity (in MW)
1		
2		
3		

E. The existing Long Term Transmission Customers have agreed, on the terms and subject to the conditions of the TSA, to use the available transmission capacity of the Project and pay TSP the Transmission Charges as determined in accordance with the terms of the TSA.

NOW THEREFORE THIS AGREEMENT WITNESSETH as under:

- 1) The new Long Term Transmission Customer(s) and their Allocated Project Capacity as on this date.... [Insert date] are as detailed below:

Table 2:

Sl. No.	Name of the new Long Term Transmission Customer(s)	Allocated Project Capacity (in MW)
1		
2		
3		

- 2) The new Long Term Transmission Customer(s) have been granted long term open access from the CTU/STU, as the case may be, and are beneficiaries to the Project.
- 3) The new Long Term Transmission Customer(s) agree to the terms and conditions laid down in the TSA, to use the Project and pay the TSP the Transmission Charges as determined in accordance with the terms of the TSA and the provisions of this Supplementary Agreement.
- 4) The TSP agrees to provide the Transmission Service to the new Long Term Transmission Customer(s) as per the terms and conditions of the TSA.
- 5) All terms and conditions of the TSA between the TSP and the existing Long Term Transmission Customers (as listed out in Table 1 of this Supplementary Agreement) shall apply, *mutatis mutandis* without any change, to the new Long Term Transmission Customers (as listed out in Table 2 of this Supplementary Agreement)

IN WITNESS WHEREOF the parties have executed these presents through their Authorised Representatives

WITNESS:

Table 3:

WITNESS

1. Signature:

Name:

For and on behalf of
[Insert name of the TSP]

Designation:

2. Signature:

For and on behalf of
[Insert name of the new
Long Term Transmission
Customer 1]

Name:

Designation:

3. Signature:

For and on behalf of
[Insert name of the new
Long Term Transmission
Customer 1]

Name:

Designation:

n. Signature:

For and on behalf of
[Insert name of the new
Long Term Transmission
Customer n]

Name:

Designation:

TS.

[Handwritten signatures and initials]

Aparajita Upadhyay

To: Lokendra Singh Ranawat; Pinkesh Kumar; Aditya Kislay
Cc: Saurav Kumar Jha
Subject: RE: Augmentation Work under GPTL (Prithla S/s), Kallam PS, PTCL (Patran S/s) - Signing of Concession Agreement

From: Jasbir Singh {जसबीर सिंह} <jasbir@powergrid.in>

Sent: 09 February 2023 13:59

To: Lokendra Singh Ranawat <Lokendra.Ranawat@indigrid.com>

Subject: RE: Augmentation Work under GPTL (Prithla S/s), Kallam PS, PTCL (Patran S/s) - Signing of Concession Agreement

Mail from External Sender - be careful with Links, Attachments and Responses.

Dear Sir,

The draft Concession Agreement is under approval with MoP. The same shall be forwarded to you upon approval for signing.

Regards

Regards,

Jasbir Singh
CGM(CTUIL)
9650894944

From: Lokendra Singh Ranawat <Lokendra.Ranawat@indigrid.com>

Sent: 09 February 2023 11:13

To: Jasbir Singh {जसबीर सिंह} <jasbir@powergrid.in>

Subject: Augmentation Work under GPTL (Prithla S/s), Kallam PS, PTCL (Patran S/s) - Signing of Concession Agreement

Warning: This email has not originated from POWERGRID. Do not click on attachment or links unless sender is reliable. Malware/ Viruses can be easily transmitted via email.

Dear Sir,

This has reference to the projects awarded under Regulated Tariff Mechanism (RTM) to various SPVs of IndiGrid as detailed below:

Sr. No.	Name of Scheme	Scope / Implementing Agency	CTUIL LOI
---------	----------------	-----------------------------	-----------

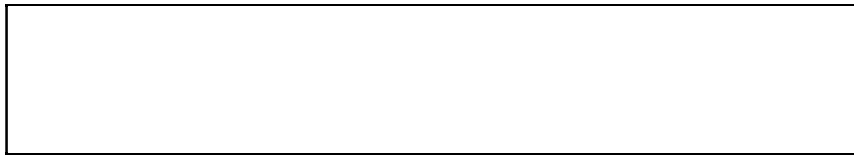
1.	Requirement of 220 kV line bays (GIS) at 400/220 kV Prithla (GPTL) S/s	Gurgaon Palwal Transmission Ltd.	Ref. C/CTU/AI00/6 th CCTP dated 24 th June 2022.
2.	Augmentation of transformation capacity at Kallam PS by 2X500 MVA, 400/220 kV ICTs (3 rd & 4 th) along with 220 kV bays for RE Interconnection	Consortium of IndiGrid 1 Ltd. (lead member) and IndiGrid 2 Ltd.	CTUIL/OM/07 dated 15 th November 2022
3.	Augmentation of Transformation Capacity by 1X500 MVA, 400/220 kV ICT (3 rd) at 400/220 kV Patran (GIS) S/s	Patran Transmission Company Limited (PTCL)	C/CTU/AI/00/9 th CCTP dated 28 th November 2022

The above mentioned Implementing Agencies are directed to enter into a *concession agreement* with Central Transmission Utility of India Ltd (CTUIL) for implementation of aforementioned schemes through respective agencies. In view of the same, would request you to kindly guide us regarding the probable timelines towards execution of such *concession agreement* with CTUIL.

Please guide us on the matter and way forward.

Thanks and Regards

Lokendra Singh Ranawat
Head Regulatory | IndiGrid
M: 9311279183
www.indigrid.co.in



Disclaimer: The contents of this e-mail message and any attachments are confidential and are intended solely for the addressee. If you have received this transmission in error, please immediately notify the sender by return e-mail and delete this message and its attachments. Any unauthorized use, copying or dissemination of this transmission is prohibited. Neither the confidentiality nor the integrity of this message can be vouched for following transmission on the Internet.



दावात्याग: यह ईमेल पावरग्रिड के दावात्याग नियम व शर्तों द्वारा शासित है जिसे <http://apps.powergrid.in/Disclaimer.htm> पर देखा जा सकता है।

Disclaimer: This e-mail is governed by the Disclaimer Terms & Conditions of POWERGRID which may be viewed at <http://apps.powergrid.in/Disclaimer.htm>



व्यापार प्रारंभ करने का प्रमाण-पत्र
कम्पनी अधिनियम 1956 की धारा 149(3) के अनुसरण में

कॉर्पोरेट पहचान संख्या : U40101DL2012GOI246421

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स
Patran Transmission Company Limited

जिसका निगमन, कम्पनी अधिनियम, 1956(1956 का 1) के अंतर्गत दिनांक उन्नीस दिसम्बर दो हजार बारह को किया गया था और जिसने निर्धारित प्रपत्र में घोषणा प्रस्तुत की है या विधिवत सत्यापित किया है कि उक्त कम्पनी ने, अधिनियम की धारा 149(2) (क) से (ग) तक की शर्तों का अनुपालन कर लिया है और व्यापार करने के लिए हकदार है।

यह प्रमाण-पत्र आज दिनांक चार फरवरी दो हजार तेरह को दिल्ली में जारी किया जाता है।

Certificate for Commencement of Business

Pursuant of Section 149(3) of the Companies Act, 1956

Corporate Identity Number : U40101DL2012GOI246421

I hereby certify that the Patran Transmission Company Limited which was incorporated under the Companies Act, 1956(No. 1 of 1956) on the Nineteenth day of December Two Thousand Twelve, and which has this day filed or duly verified declaration in the prescribed form that the conditions of the Section 149(2)(a) to (c) of the said act, have been complied with and is entitled to commence business.

Given at Delhi this Fourth day of February Two Thousand Thirteen.

Validity uncovm
Digitally signed by
Registrar of Companies
Date: 2013.02.04 15:48:51
GMT+05:30'IST

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by Tiainla -, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Patran Transmission Company Limited
URJANIDHI, FIRST FLOOR, 1 BARAKHAMBHA LANE, CONNAUGHT PLACE,
NEW DELHI - 110001,
Delhi, INDIA



CERTIFIED TRUE COPY

PATRAN TRANSMISSION COMPANY LTD.

Ankit Baraia
Director



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U40101DL2012GOI246421

2012 - 2013

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

Patran Transmission Company Limited

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक उन्नीस दिसम्बर दो हजार बारह को दिल्ली में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U40101DL2012GOI246421

2012 - 2013

I hereby certify that Patran Transmission Company Limited is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given at Delhi this Nineteenth day of December Two Thousand Twelve.

Validity and Date:
Digitally signed by the Registrar
Date: 2012.12.19 10:08:05
GMT+05:30

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by PREMLAL BHANJURAM MALIK, Deputy Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

Patran Transmission Company Limited

URJANIDHI, FIRST FLOOR, 1 BARAKHAMBHA LANE, CONNAUGHT PLACE,

NEW DELHI - 110001,

Delhi, INDIA



CERTIFIED TRUE COPY
PATRAN TRANSMISSION COMPANY LTD.

Ankit Paraiya
Director



सत्यमेव जयते
GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Annexure P-7
253

Corporate Identity Number: U40101MH2012GOI357938

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certificate of Registration of Regional Director order for Change of State

M/s PATRAN TRANSMISSION COMPANY LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Delhi to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date 15/03/2021.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Mumbai this Twenty fifth day of March Two thousand twenty-one.

DS Ministry
of Corporate
Affairs 23

Digitally signed by DS Ministry of Corporate Affairs 23
DN: cn=Ministry of Corporate Affairs, o=Ministry of Corporate Affairs,
ou=Ministry of Corporate Affairs, email=ds@nic.gov.in, c=IN
Date: 2021.03.25 16:30:01 +05'30'

Anil Bhagure

Registrar of Companies

RoC - Mumbai

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

PATRAN TRANSMISSION COMPANY LIMITED

UnitNo 101, FirstFloor, Windsor,Village KoleKalyan, Off CST Road, Vidyanagari
Marg, Santacruz (East),, Mumbai, Mumbai City, Maharashtra, India, 400098




MEMORANDUM OF ASSOCIATION

OF PATRAN TRANSMISSION COMPANY LIMITED

Annexure P-8
234

- I. Name of the Company The name of the company is **PATRAN TRANSMISSION COMPANY LIMITED**
- II. Registered Office *The registered office of the Company will be situated in the State of Maharashtra within the jurisdiction of the Registrar of Companies of Mumbai
- III. Objects The objects for which the company is established are:
- A. **MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
1. To develop Power System Network To plan, promote and develop an integrated and efficient power transmission system network in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports, construction, operation and maintenance of transmission lines, sub-stations, load dispatch stations and communication facilities and appurtenant works, coordination of integrated operation of regional and national grid system, execution of turn-key jobs for other utilities/organizations, wheeling of power, purchase and sale of power in accordance with the policies, guidelines and objectives laid down by the Central Government from time to time.
 2. To study, investigate, collect information and data To study, investigate, collect information and data, review operation, plan, research, design and prepare Report, diagnose operational difficulties and weaknesses and advise on the remedial measures to improve, undertake development of new and innovative product connected with business of the Company as well as modernize existing EHV, HV lines and Sub-Stations.
 3. To act as Consultants/ Technical Advisers of public/ private sector enterprises etc. To act as consultants, technical advisors, surveyors and providers of technical and other services to Public or Private Sector enterprises engaged in the planning, investigation, research, design and preparations of preliminary, feasibility and definite project reports, manufacture of power plant and equipment, construction, generation, operation and maintenance of power transmission system from power generating stations and projects, transmission, distribution and sale of power.
 4. To develop telecommunication networks To plan, promote, develop, erect and maintain, operate and otherwise deal in Telecommunication networks and services in all its aspects including planning, investigation, research, design and engineering, preparation of preliminary, feasibility and definite project reports; to purchase, sell, import, export, assemble, manufacture, install, commission, maintain, operate commercially whether on own or along with other, on lease or otherwise. These networks and for such purposes to set up and/or install all requisite communications facilities and other facilities including fibre



*Amended vide Special Resolution passed in an Extra-Ordinary General Meeting dated September 25, 2020

other telecommunication means, telephone and other exchanges, co-axial stations, microwave stations, repeater stations, security system databases, billing systems, subscriber management systems and other communication systems whether consisting of sound, visual impulse, or otherwise, existing or that may be developed or invented in the future and to manufacture, purchase, sell, import, export, assemble, take or give on lease/rental/subscription basis or by similar means or otherwise deal in all components and other support and ancillary hardware and software systems, accessories, parts and equipments etc. used in or in connection with the operation of the above communication systems and networks including to deal with telecommunication operations or directly with the general public, commercial companies or otherwise.

B. OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF THE MAIN OBJECTS

- | | | |
|----|--|--|
| 1. | To obtain authority etc. to carry out its objects | To obtain license, approvals and authorisation from Governmental Statutory and Regulatory Authorities, as may be necessary to carry out and achieve the Objects of the Company and connected matters which may seem expedient to develop the business interests of the Company in India and abroad. |
| 2. | To obtain charters, concession etc. | To enter into any arrangement with the Government of India or with any State Government or with other authorities/commissions, local bodies or public sector or private sector undertakings, Power Utilities, Financial Institutions, Banks, International Funding Agencies and obtain such charters, subsidies, loans, advances or other money, grants, contracts, rights, sanctions, privileges, licenses or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain for carrying its activities in furthering the interests of the Company or its members. |
| 3. | To enter into Implementation/ Construction Agreement | To enter into any agreement, contract or any arrangement for the implementation of the power generation, evacuation, transmission and distribution system and network with Power/Transmission Utilities, State Electricity Boards, Vidyut Boards, Transmission Companies, Generation Companies, Licensees, Statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc. |
| 4. | To carry on the business or purchasing, importing, exporting and trading power | To carry on the business or purchasing, importing, exporting and trading of power subject to the provisions of Electricity Act, 2003 and to supply electric power generated by other plants to distribution companies, trading companies, other generation companies and other Persons, and in this regard execute agreements with Central and State generating authorities, departments or companies, Independent Power Producers and other Persons. |
| 5. | To enter into Agreements; etc. | To secure the payments of money, receivables on transmission and distribution of electricity and sale of fuel, as the case may be, to the State Electricity Boards, Vidyut Boards, Transmission Utilities, Generating Companies, Transmission Companies, Distribution Companies, State |

- Governments, Licensees, statutory bodies, other organizations (whether in Private, Public or Joint Sector Undertaking) and bulk consumers of power etc. through Letter of Credits/ESCROW and other security documents.
6. To execute Agreements To execute Transmission Service Agreements or other agreements for transmission of power to distribution, trading, and other companies, State Electricity Boards, State Utilities and any other organization and Persons.
 7. To co-ordinate with Central Transmission Utility To coordinate with the Central Transmission Utility for transmission of electricity under the provisions of Electricity Act 2003.
 8. To borrow money Subject to provisions of Sections 58A, 292, 293 & 372A and other applicable provisions of the Companies Act, 1956 and subject to other laws or directives, if any, of SEBI/RBI, to borrow money in Indian rupees or foreign currencies and obtain foreign lines of credits/ grants/aids etc. or to receive money or deposits from public for the purpose of the Company's business in such manner and on such terms and with such rights, privileges and obligations as the Company may think fit. The Company may issue bonds/ debentures whether secured or unsecured; bills of exchange, promissory notes or other securities, mortgage or charge on all or any of the immovable and movable properties, present or future and all or any of the uncalled capital for the time being of the Company as the Company may deem fit and to repay, redeem or pay off any such securities or charges.
 9. To lend money To lend money on property or on mortgage of immovable properties or against Bank guarantee and to make advances of money against future supply of goods and services on such terms as the Directors may consider necessary and to invest money of the Company in such manner as the Directors may think fit and to sell, transfer or to deal with the same.
 10. To acquire, own, lease or dispose off the property To own, possess, acquire by purchase, lease or otherwise rights, title and interests in and to , exchange or hire real estate, equipment, Transmission lines, lands, buildings, apartments, plants, equipment, machinery, fuel blocks and hereditaments of any tenure or descriptions situated in India or abroad or any estate or interest therein and any right over or connected with land so situated and turn the same to account in any manner as may seem necessary or convenient for the purpose of business of the Company and to hold, improve, exploit, re-organize, manage, lease, sell, exchange or otherwise dispose of the whole or any part thereof.
 11. To deal in Scrips/Govt. Securities Subject to applicable provisions of law, to subscribe for, underwrite, or otherwise acquire, hold, dispose of and deal with the shares, stocks, debentures or other securities and titles of indebtedness or the right to participate in profits or other similar documents issued by any Government authority, Corporation or body or by any company or body of persons and any option or right in respect thereof.
 12. To create funds and To create any depreciation fund, reserve fund, sinking fund,

	appropriate profits	insurance fund, gratuity, provident fund or any other fund, for depreciation or for repairing, improving extending or maintaining any of the properties of the Company or for any other purposes whatsoever conducive to the interests of the Company.
13.	To purchase or otherwise acquire companies	To acquire shares, stocks, debentures or securities of any company carrying on any business which this Company is entitled to carry on or acquisition of undertaking itself which may seem likely or calculated to promote or advance the interests of the Company and to sell or dispose of or transfer any such shares, stocks or securities and the acquired undertaking.
14.	To enter into partnership Agreement or Merge /amalgamate	To enter into partnership or into any agreement for joint working, sharing or pooling profits, joint venture, amalgamation, union of interests, co-operation, reciprocal concessions or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business or transaction in India or abroad which the Company is authorised to carry on or engage in any business undertaking having objects identical or similar to, as are being carried on by this Company.
15.	To have agencies and branch offices in India and abroad	To establish and maintain agencies, branch offices and local agencies, to procure business in any part of India and world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as deemed proper in the interest of the Company.
16.	To promote institutions or other companies	To promote and undertake the formation of any institution or Company or subsidiary company or for any aforesaid objects intended to benefit the Company directly or indirectly and to coordinate, control and guide their activities.
17(a)	To acquire know how and import-export of machinery and tools etc.	To negotiate and enter into agreements and contracts with domestic and foreign companies, persons or other organizations, banks and financial institutions, in relation to the business of the Company including that of technical know-how, import, export, purchase or sale of plant, machinery, equipment, tools, accessories and consumables, financial assistance and for carrying out all or any of the objects of the Company.
17(b)	To negotiate and enter into agreements etc.	To negotiate and enter into agreements and contracts for execution of turnkey jobs, works, supplies and export of plant, machinery, tools and accessories etc.
18.	To enter into contracts/arrangements in connection with issue of shares/securities.	Upon and for the purpose of any issue of shares, debentures or any other securities of the Company, to enter into agreement with intermediaries including brokers, managers of issue/commission agents and underwriters and to provide for the remuneration of such persons for their services by way of payment in cash or issue of shares, debentures or other securities of the Company or by granting options to take the same or in any other manner as permissible under the law.
19.	To enter into contracts of indemnity and/or guarantee	To enter into contracts of indemnity and get guarantee and allocations for the business of the Company.

20.	To arrange for Training and Deve:opment	To make arrangements for training of all categories of employees and to employ or otherwise engage experts, advisors, consultants etc. in the interest of achieving the Company's objects.
21.	To promote conservation, protect environment, theft etc.	To promote conservation and protection of electricity from theft, safety of life and to protect environments including air, land and water etc.
22.	To provide for welfare of employees	To pay and provide for the remuneration, amelioration and welfare of persons employed or formerly employed by the Company and their families providing for pension, allowances, bonuses, other payments or by creating for the purpose from time to time the Provident Fund, Gratuity and other Funds or Trusts. Further to undertake building or contributing to the building of houses, dwellings or chawis by grants of money, or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment of premium or otherwise and by providing or subscribing or contributing towards educational institutions, recreation, hospitals and dispensaries, medical and other assistance as the Company may deem fit.
23.	To take Insurance	To ensure any rights, properties, undertakings, contracts, guarantees or obligations or profits of the Company of every nature and kind in any manner with any person, firm, association, institution or company.
24.	To share the profits pay, dividends and provide bonus etc	To distribute among members of the Company dividend including bonus shares out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.
25.	To institute and defend the legal proceedings	To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and to allow time for payment or satisfaction of any debts or recovery due, claims or demands by or against the Company and to refer any claims or demands by or against the Company or any differences arising in execution of contracts to conciliation and arbitration and to observe, comply with and/or challenge any awards preliminary, interim or final made in any such arbitration.
26.	To pay and subsequently write off preliminary expenses	To pay out of the funds of the Company all costs, charges, expenses and preliminary and incidental to the promotion, formation, establishment and registration of the Company or other expenses incurred in this regard.
27.	To contribute and make donations	Subject to provisions of Companies Act, 1956 to contribute money or otherwise assist to charitable, benevolent, religious, scientific national, defense, public or other institutions or objects or purposes.
28.	To open accounts in Banks	To open an account or accounts with any individual, firm or company or with any bank bankers or shrofs and to pay into and withdraw money from such account or accounts.
29.	To accept gifts, donations etc.	To accept gifts, bequests, devises and donations from members and others and to make gifts to members and others of money, assets and properties of any kind.

- | | | |
|-----|---|--|
| 30. | To pursue the objects of the Company as principal, agents, trustee or in any other capacity | To carry out all or any of the objects of the company and do all or any of the above things in any part of the world and either as principal, agent, contractor or trustee or otherwise and either alone or in conjunction with others. |
| 31. | To enter into Contracts | To negotiate and/or enter into agreement and contract with individuals, companies, corporations, foreign or Indian, for obtaining or providing technical, financial or any other assistance for carrying on all or any of the objects of the Company and also for the purpose of activating, research, development of projects on the basis of know-how and/or financial participation and for technical collaboration, and to acquire or provide necessary formulate and patent rights for furthering the objects of the company. |
| 32. | To contribute towards promotion of trade and industry | To aid pecuniary or otherwise, any association, body or movement having for its object the solution, settlement or surmounting of industrial or labour problems or trouble or the promotion of industry or trade. |
| 33. | To take all necessary steps for winding up of the company | Subject to the provisions of Companies Act, 1956 or any amendment or re-enactment thereof in the event of winding up to distribute among the members in specie any property of the Company or any proceeds of sale on disposal of any property in accordance with the provisions of the Act. |
| 34. | To do and perform all coincidental and ancillary acts for the attainment of its objects | To do all such other things as may be deemed incidental or conducive to the attainment of the above Objects or any of them and to carry on any business which may seem to the Company capable of being conveniently carried in connection with any of the Company's Objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights. |
| 35. | To take up studies and research experiments. | To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific, technical or researches, experiments and to undertake and carry on directly or in collaboration with other agencies scientific and technical research experiments and tests of all kinds and to process, improve and invent new products and their techniques of manufacture and to promote, encourage, reward in every manner studies and research, scientific and technical investigations and inventions of any kind that may be considered likely to assist, encourage and promote rapid advances in technology, economies, import substitution or any business which the Company is authorized to carry on. |
| 36. | To evolve scheme for restructuring or arrangement. | Subject to provisions of the Companies Act, 1956, to evolve scheme for restructuring or arrangement, to amalgamate or merge or to enter into partnership or into any consortium or arrangement for sharing of profits, union of interests, co-operation, joint venture with any Person or Persons, partnership firm/firms, or company or companies carrying on or engaged in any operation capable of being conducted so conveniently in co-operation with the business of the Company or to benefit the Company or to the activities for which the Company has been established. |
| 37. | To apply for purchase, or otherwise acquire. | To apply for purchase, or otherwise acquire any trade marks, patents, brevets, inventions, licenses, concessions |

and the like, conferring any exclusive or nonexclusive or limited rights to use, or any secret or other information as to any invention which may be capable of being used for any of the purposes of the Company, or the acquisition of which may benefit the Company and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.

38. To sell, dispose or hive off an undertaking of the Company To sell, dispose or hive off an undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association, corporation or company.
39. To sell, improve, manage, develop, To sell, improve, manage, develop, exchange, loan, lease or let, under-lease, sub - let, mortgage, dispose of, deal with in any manner, turn to account or otherwise deal with any rights or property of the Company
40. To outsource parts of its activities To outsource parts of its activities to achieve higher efficiencies and throughputs in the achievement of its business goals.

IV. Limited Liability

The liabilities of the members are limited.

V. Share Capital

The Authorised Share Capital of the company is Rs.50,00,00,000 (Rupees fifty crores only) divided into 5,00,00,000 Equity Shares of Rs. 10/- each with power to increase or reduce the capital of the Company and to consolidate, divide and sub-divide the shares in the capital for the time being into several classes and to attach thereto any special rights, privileges or conditions as may be determined or in accordance with the Articles of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the Articles of the Company for the time being and subject to the provisions of the Companies Act, 2013.

(The authorised share capital of Rs.50,00,00,000/- was enhanced from Rs. 25,00,00,000 at the Extra Ordinary General Meeting held on 25th April, 2015)

(The initial authorised share capital of Rs.5,00,00,000/- was enhanced to Rs. 12,55,00,000 at the Extra Ordinary General Meeting held on 01st January, 2014, which was subsequently enhanced to Rs. 25,00,00,000 at the Extra Ordinary General Meeting held on 10th March, 2014.)

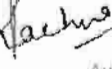



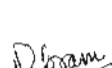


PATRAN TRANSMISSION COMPANY LTD.

Anil Baraiya
Director

PATRAN TRANSMISSION COMPANY LTD.

Anil Baraiya
Director

We the several persons, whose names and addresses are subscribed hereunder, are described below are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company indicated against our respective names:

Name of subscriber, address, description, and occupation, if any	Number of Equity shares taken by each Subscriber	Signature of Subscriber	Signature of witness & their address, description & occupation, if any
1. PFC Consulting Ltd. having its registered office at Vignidh, first floor, 1, Barabamba Lane, Connaught Place, New Delhi - 110001. through its - Rachna Gupta, S/o Sh. R.B. Gupta, R/O F-701, Aditya Mega City, Indraprastha, Gurgaon, Haryana. (Nominee of PFC Consulting Ltd.)	49400 (Forty Nine thousand Four hundred)		Authorised Signatory/ Company Secretary
2. Poonam Singh, S/o Prof. Dr. Poonam Singh, R/o 33, Minerva Apartment, Mayapuri Phase II, Delhi - 110028. (Nominee of PFC Consulting Ltd.)	100 (One hundred)		
3. Yogesh Kumar, S/o Sh. Harbhans Lal Jumar, R/o - E-21, Seema CHS, Plot - 7, Sector - 11, Dwarka, N. Delhi - 110077. (Nominee of PFC Consulting Ltd.)	100 (One hundred)		
4. Poojamma Ramesh, S/o Mr. Eswaran Ramesh, R/o 6-10, Jay Ramesh, Laxmi Road, Gurgaon, Delhi - 110031. (Nominee of PFC Consulting Ltd.)	100 (One hundred)		
5. Purna Chandra Hembram, S/o Sh. Shyam Sundar Hembram, R/o Flat No. 24, Sri Vinayak Apartment, Plot No. 52, Sector 22, Dwarka, New Delhi - 110077. (Nominee of PFC Consulting Ltd.)	100 (One hundred)		
6. Rajesh Kumar Shukla, S/o Sh. Ram Vinay Shukla, R/o Flat No. 301, Bhagwati Apartment, Plot No. B-9/14, Sector - 62, NOIDA - 201301. (Nominee of PFC Consulting Ltd.)	100 (One Hundred)		
7. Viscandra Kumar Jain, S/o Sh. Vinay Chandra Jain, R/o C-4/506, PWD Housing Complex, Sector - 43, Gurgaon - 110028. (Nominee of PFC Consulting Ltd.)	100 (One Hundred)		
Total	50,000		

New Delhi dated this 12th day of December 2012.

I witness the sig nature of all the subscribers
 Not
 Amit Agrawal
 S/o. Late Sh. H. L. Agrawal
 FCS-5311 CB-3647
 H-63, Vignidh
 Gurgaon, Haryana - 110032

ARTICLE OF ASSOCIATION OF PATRAN TRANSMISSION COMPANY LIMITED

PART A – GENERAL PROVISIONS

DEFINITIONS

1. In these regulations—

- (i) “Act” means the Companies Act, 1956 and/or the Companies Act, 2013, as applicable, or any other statutory amendment or re-enactment thereof;
- (ii) “Articles” shall mean these articles of association;
- (iii) “Board” shall mean the board of directors of the Company;
- (iv) “Company” shall mean Patran Transmission Company Limited;
- (v) “Seal” means the common seal of the Company.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

BUSINESS PURPOSE

- 2. The Company shall be engaged in the business of transmission of electricity, including construction, operation and maintenance and other related activities.**

SHARE CAPITAL AND VARIATION OF RIGHTS

- 3. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.**
- 4. (a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided—**
- (i) one certificate for all his shares without payment of any charges; or
 - (ii) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.**

- (c) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 5. (a) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (b) The provisions of Articles (3) and (4) shall *mutatis mutandis* apply to debentures of the Company.
- 6. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
- 7. (a) The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 of the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
- (b) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40 of the Act.
 - (c) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 8. (a) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
- (b) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
- 9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms

of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

10. Subject to the provisions of section 55 of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

LIEN

11. (a) The Company shall have a first and paramount lien—

- (i) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (ii) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

- (b) The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

12. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- (i) unless a sum in respect of which the lien exists is presently payable; or
 - (ii) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
13. (a) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (b) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (c) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. (a) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (b) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. (a) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (b) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
 - (c) A call may be revoked or postponed at the discretion of the Board.
16. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
 17. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
 18. (a) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
 - (b) The Board shall be at liberty to waive payment of any such interest wholly or in part.
 19. (a) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - (b) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

20. The Board—

- (i) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (ii) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

- 21.** (a) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (b) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- 22.** The Board may, subject to the right of appeal conferred by section 58 of the Act decline to register—
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - (ii) any transfer of shares on which the Company has a lien.
- 23.** The Board may decline to recognise any instrument of transfer unless—
- (i) the instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56 of the Act;
 - (ii) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (iii) the instrument of transfer is in respect of only one class of shares.
- 24.** On giving not less than seven days' previous notice in accordance with section 91 of the Act and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

- 25.** (a) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a

sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

- (b) Nothing in sub-Article (a) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
26. (a) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (i) to be registered himself as holder of the share; or
 - (ii) to make such transfer of the share as the deceased or insolvent member could have made.
- (b) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
27. (a) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (b) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (c) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
28. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

29. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment

of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

30. The notice aforesaid shall—
 - (i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
31. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
32. (a) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (b) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
33. (a) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
 - (b) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
34. (a) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - (b) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (c) The transferee shall thereupon be registered as the holder of the share; and
 - (d) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
35. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable

at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

36. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided under clause No. V of the Memorandum of Association of the Company.
37. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
38. Subject to the provisions of section 61 of the Act, the Company may, by ordinary resolution,—
 - (i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (iv) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
39. Where shares are converted into stock,—
 - (i) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (ii) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - (iii) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

40. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (i) its share capital;
- (ii) any capital redemption reserve account; or
- (iii) any share premium account.

CAPITALISATION OF PROFITS

41. (a) The Company in general meeting may, upon the recommendation of the Board, resolve—

- (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (ii) that such sum be accordingly set free for distribution in the manner specified in clause (b) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (c), either in or towards—

- (i) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii);

(c) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

(d) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

42. (a) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

- (i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (ii) generally do all acts and things required to give effect thereto.

- (b) The Board shall have power—
- (i) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (ii) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (c) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

43. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

GENERAL MEETINGS

44. All general meetings other than annual general meeting shall be called extraordinary general meeting.
45. (a) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

46. (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (b) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103 of the Act.
47. The chairperson, if any, of the Board shall preside as chairperson at every general meeting of the Company.
48. If there is no such chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of

the meeting, the directors present shall elect one of their members to be chairperson of the meeting.

49. If at any meeting no director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be chairperson of the meeting.

ADJOURNMENT OF MEETING

50. (a) The chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (d) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

51. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (i) on a show of hands, every member present in person shall have one vote; and
- (ii) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
52. A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Act and shall vote only once.
53. (a) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
54. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
55. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

56. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
57. (a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (b) Any such objection made in due time shall be referred to the chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

58. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
59. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105 of the Act.
60. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

61. The following are the First directors of the Company:
- (i) Sh. Prem Prakash Srivastava
 - (ii) Sh. Virendra Kumar Jain
 - (iii) Sh. Rajesh Kumar Shahi
62. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
63. (a) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (b) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

- (i) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or
 - (ii) in connection with the business of the Company.
- 64. The Board may pay all expenses incurred in getting up and registering the Company.
- 65. The Company may exercise the powers conferred on it by section 88 of the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 66. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 67. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 68. (a) Subject to the provisions of section 149 of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (b) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
- 69. The Board may appoint any person to act as alternate director for a Director during the latter's absence for a period of not less than three months from the State in which meetings of the Board are ordinarily held and such appointment shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote thereat accordingly; but he shall not require any qualification and shall *ipso facto* vacate office if and when the absent Director returns to the State in which meetings of the Board are ordinarily held or the absent Director vacates office as a Director.
- 70. Casual vacancies among Directors may be filled by the Board of Directors at their meeting and any person so appointed shall hold the office as per the provision of section 161.

PROCEEDINGS OF THE BOARD

- 71. (a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

- (c) A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion which by or under the Act or these Articles or the regulations for the time being of the Company are vested in or exercisable by the Board of Directors generally
72. (a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (b) In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.
73. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
74. (a) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.
- (b) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairperson of the meeting.
75. (a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body or any person as it thinks fit.
- (b) Any committee so formed or any person so authorized or appointed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
76. (a) A committee may elect a chairperson of its meetings.
- (b) If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be chairperson of the meeting.
77. (a) A committee may meet and adjourn as it thinks fit.
- (b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairperson shall have a second or casting vote.
78. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were

disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

79. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

80. Subject to the provisions of the Act,—

- (a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
81. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

82. (a) The Board shall provide for the safe custody of the seal.
- (b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director of the Company or such other person authorized by board of Directors for the purpose, who shall sign every instrument to which the seal is affixed.

DIVIDENDS AND RESERVE

83. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
84. Subject to the provisions of section 123 of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
85. (a) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting

contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

- (b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
86. (a) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
- (b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - (c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
87. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
88. (a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
89. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
90. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
91. No dividend shall bear interest against the Company.

ACCOUNTS

92. (a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.

- (b) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

WINDING UP

93. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

94. Every officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECRECY

95. (a) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- (b) Subject to provisions of Article 163 above, no Member shall be entitled to visit or inspect any work of the Company without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate

to the conduct of the business of the Company and which in the opinion of the Directors, it would be in expedient in the interest of the Company to disclose.

DEMATERIALISATION OF SECURITIES

96. Dematerialisation of securities

(1) Definitions:

For the purpose of this Article :

‘Depository’ means any Company which has been granted a certificate of registration under Section 12(1A) of the Securities and Exchange Board of India Act, 1992 and wherein the securities of the Company are dealt with in accordance with the provisions in the Depositories Act, 1996.

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

‘SEBI’ means the Securities & Exchange Board of India. ‘Security’ means such security as may be specified by SEBI from time to time.

(2) Dematerialisation of Securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the Depositories and / or offer its fresh securities in dematerialised form pursuant to the provisions of the Depositories Act, 1996 and the rules framed thereunder, if any.

(3) Option for investors

Every person subscribing to or holding securities of the Company shall have the option to receive securities certificates or to hold the securities with the Depository. Such a person who is the beneficial owner of the securities can at any time opt out of the Depository, if permitted by the law, in respect of any security in the manner and within the time prescribed, issued to the beneficial owner the required certificate of the securities.

If a person opts to hold his securities with a Depository, the Company shall intimate such Depository, the details of allotment of the security and on receipt of the information, the depository shall enter in its records the name of the allottees as the beneficial owner of the securities.

(4) Securities in Depository to be in Fungible Form

All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 153, 153A, 153B, 187B, 187C and 372 of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owners.

(5) Rights and Liabilities of Beneficial Owner

- (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owners.
- (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities, which are held, by a Depository.

(6) Service of documents

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

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

Nothing contained in section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

(8) Allotment of Securities dealt within a Depository

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

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

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

(10) Register and Index of Beneficial Owners

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

PART – B- SPECIAL PROVISIONS

Notwithstanding anything contained herein, in case of any conflict or inconsistency between any articles contained in Part A of these Articles and any Articles contained in Part B of these Articles, the provisions contained in Part B of these Articles shall prevail over the provisions contained in Part A of Articles

DEFINITIONS

97. Interpretation	In the interpretation of These Articles, unless repugnant to the subject or context:-
“COD”	“COD” shall have the meaning ascribed to it under the TSA
“Depository Participant”	“Depository Participant” shall mean National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), as the case may be
“Director”	“Director” means a director of the Company
“Encumbrance”	“Encumbrance” shall mean any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right or interest of any Persons, claim, security interest, encumbrance, defect in title, title retention agreement, voting trust agreement, pre-emptive right, right of first refusal, interest, option, lien, lease, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement, assignment (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same or which has an economic or financial effect similar to any of the above
“Equity Share(s)”	“Equity Share(s)” means equity shares of the Company, having a face value of INR10 (Rupees ten only) each;
“Equity Share Capital”	“Equity Share Capital” means the fully paid-up equity share capital of the Company
“Escrow Account”	“Escrow Account” shall mean the account opened by the Escrow Agent for holding in escrow the Tranche Shares in accordance with the terms of the Escrow Agreement
“Escrow Agent”	“Escrow Agent” shall mean the escrow agent appointed pursuant to the Escrow Agreement
“Escrow Agreement”	“Escrow Agreement” means the agreement dated February 19, 2018 and amendments thereto executed between the Investor, Existing Shareholders and Escrow Agent relating to the operation of the Escrow Account

“Existing Shareholders”	“Existing Shareholders” shall mean Techno Electric and Techno Power collectively
“Financial Year”	“Financial Year” means a year commencing from April 1 and ending on March 31
“First Call Option Period”	“First Call Option Period” shall mean anytime commencing from the First Settlement Date
“First Lock-in Date”	“First Lock-in Date” shall mean the date expiring at the end of 2 (two) years from COD in accordance with the TSA
“First Settlement Date”	“First Settlement Date” shall have the meaning ascribed to it under SPA
“First Tranche Shares”	“First Tranche Shares” shall mean 23% (twenty three percent) of the Equity Share Capital of the Company on a Fully Diluted Basis (along with all rights, title, benefits and interests therein) held by Techno Electric as on February 19, 2018 and 5% (five percent) of the of the Equity Share Capital of the Company on a Fully Diluted Basis (along with all rights, title, benefits and interests therein) held by Techno Power on February 19, 2018 and shall include any further shares as may be acquired in the future (including but not limited to pursuant to bonus shares, rights issue, stock splits, restructuring, reorganizations, acquisition of shares, etc.)
“Fully Diluted Basis”	“Fully Diluted Basis” means the assumption that the exercise, and as may be applicable, the conversion of any notes, options (including employee stock options), warrants, contracts and instruments convertible into Equity Shares whether or not compulsorily convertible outstanding on the date of calculation have been exercised or exchanged for or converted into Equity Shares and all Equity Shares issuable pursuant to contractual or other obligations have been issued. For the avoidance of doubt the conversion of all convertible securities or other instruments into Equity Shares, in each case, which shall take into account the effect of any anti-dilution protection regarding previous financings, shall all be on an “as if converted” basis as of the relevant date of determination of the share capital;
“Investor”	“Investor” shall mean India Grid Trust
“Lead LTTC”	“Lead LTTC” shall have the meaning ascribed to it under the SPA;
“Losses”	“Losses” means losses, liabilities, claims, damages, deficiency, Taxes, judgments, actions, suits, proceedings,

		costs and expenses (including reasonable legal and other professional costs)
"Permitted Affiliate"		"Permitted Affiliate" shall have the meaning ascribed to it in the SPA
"Person"		"Person" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, hindu undivided family, trust, union, association, governmental authority or any agency or political subdivision thereof, works council, employee representative body or any other entity that may be treated as a person under law (whether or not having separate legal personality), and shall include any successor (by merger or otherwise) of such entity or organization;
"Second Call Option Period"		"Second Call Option Period" shall mean anytime commencing from the Second Settlement Date
"Second Lock-in Date"		"Second Lock-in Date" shall mean the date expiring at the end of 5 (five) years from COD in accordance with the TSA
"Second Settlement Date"	Settlement	"Second Settlement Date" shall have the meaning ascribed to it in the SPA
"Second Tranche Shares"	Tranche	"Second Tranche Shares" shall mean 26% (twenty six percent) of the Equity Share Capital of the Company on a Fully Diluted Basis (along with all rights, title, benefits and interests therein), held by Techno Electric on February 19, 2018 , and shall include any further shares as may be acquired in the future (including but not limited to pursuant to bonus shares, rights issue, stock splits, restructuring, reorganizations, acquisition of shares etc.)
"Securities"		"Securities" means any Equity Shares or preference shares convertible into Equity Shares, debentures convertible into Equity Shares or any other equity linked instruments, including options and/ or warrants pertaining to the Equity Shares
"SPA"		"SPA" means the share purchase agreement dated February 19, 2018 entered into between Techno Electric, Techno Power, Company, Investor and Sterlite Investment Manager Limited
"Tax"		"Tax" means all national and local tax on gross income, gross receipts, sales, use, ad valorem, value-added, capital gains, transfer, franchise and profits; withholding tax; minimum alternate tax, property tax, dividend distribution tax, wealth tax, municipal taxes, gratuity, service tax; duties

of custom and excise, octroi duty, goods and services, stamp duty or other taxes, statutory pension or other employment benefit plan contributions, fees, assessments or charges of any kind whatsoever, including any surcharge or cess thereon, together with any interest and any penalties, additions to tax or additional amount with respect thereto.

“Techno Electric”	“Techno Electric” shall mean Techno Electric & Engineering Company Limited
“Techno Power”	“Techno Power” shall mean Techno Power Grid Company Limited
“Tranche Shares”	“Tranche Shares” shall mean the aggregate of First Tranche Shares and Second Tranche Shares
“Transfer”	“Transfer” means sell, gift, give, assign, transfer, transfer of any interest in trust, mortgage, alienation, hypothecate, pledge, encumber, grant a security interest in, amalgamate, merge or suffer to exist (whether by operation of law or otherwise) any Encumbrance on, any Securities or any right, title or interest therein or otherwise dispose of in any manner whatsoever voluntarily or involuntarily, including entering into any agreement in respect of the economic or other rights attached to the Securities, including by way of insurance, hedging, options or swaps (whether physically settled or cash settled, and including total return swaps)
“TSA”	“TSA” shall mean the transmission services agreement dated May 12, 2014 entered into inter alios between the Company and its long term transmission customers and the supplementary transmission services agreement dated May 23, 2016 entered into inter alios between the Company and Power Grid Corporation India Limited (PGCIL)
“Working Day”	“Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.

BOARD COMPOSITION

98. **Board Composition** (a) The Investor shall have the right to nominate all directors (“**Investor Directors**”) on the Board, subject to the requirement to appoint such number of independent Directors as may be required under applicable law, provided that the number of Investor Directors shall always be one more than the number of independent Directors. Provided further, Techno

Electric shall have the right to appoint one Director till the First Lock- in Date ("**Techno Director**").

- (b) The Board shall consist of 3 Investor Directors, 1 Techno Director and such number of independent Directors as may be required under applicable law (if any), provided that the number of Investor Directors shall always be one more than the number of independent Directors.
- (c) The Investor shall nominate an Investor Director to be the Chairman of the Board (the "**Chairman**").
- (d) The Existing Shareholders and the Investor shall exercise their votes in relation to all the Equity Shares held by them at any shareholders meeting called for the purpose of filling the positions on the Board or in any decision of the Board for such purpose, and shall take all other actions necessary, within their ability and control, to ensure the election to the Board of the Investor Directors.
- (e) The Directors shall not be required to hold any qualification shares. The Company shall, in keeping with its policy in this regard, from time to time, reimburse the Directors for actual costs and expenses incurred in connection with his attending meetings of the Board.
- (f) The Company shall subscribe to, and maintain, a directors' and officers' liability insurance policy for each of the Directors on its Board, including the Investor Directors and the Techno Director with a reputable insurance company the terms of which shall be consistent with the internal policies and customary business practice.

99. Removal/resignation of Directors

- (a) The Investor may require the removal of the individuals appointed as the Investor Directors and nominate other person(s) as Investor Directors in their place. In the event of resignation, retirement or vacation of office of the Investor Directors, the Investor alone shall be entitled to appoint a replacement for such Director. Such successor or replacement Investor Directors shall be nominated and elected on or as soon as practicable after the date of such resignation or removal.
- (b) Techno Electric may require the removal of the individual appointed as the Techno Director and another person mutually agreed between the

Existing Shareholders and the Investor may be nominated as a Techno Director in his/ her place. In the event of resignation, retirement or vacation of office of the Techno Director, a replacement mutually agreed between the Existing Shareholders and the Investor may be appointed. Such successor or replacement Techno Director shall be nominated and elected on or as soon as practicable after the date of such resignation or removal. Techno Electric shall have the right to appoint/ replace a nominee on the Board in terms of this Article 99 up to the expiry of the First Lock-in Date.

- 100. Alternate Directors** Subject to applicable law, each Investor Director and Techno Director shall be entitled to appoint an alternate director ("**Alternate Director**") in place of the original director ("**Original Director**"), provided that the appointment of the Alternate Director proposed by the Techno Director shall be subject to the mutual agreement of the Existing Shareholders and the Investor. Each of the Existing Shareholders and the Investor shall exercise all their respective rights and powers and shall take all requisite actions within their power to ensure that such Person is appointed forthwith as the Alternate Director of the relevant Original Director. Subject to the provisions of the Act, an Alternate Director appointed under this Article 100 shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. Subject to the provisions of the Act, if the term of office of the Original Director is terminated before he so returns to India, any provisions in the Act for the automatic reappointment of any retiring Director, in default of another appointment, shall apply to the Original Director and not to the Alternate Director. The acts of the Alternate Director acting for the Original Director will be deemed to be the acts of the Original Director. Upon the appointment of the Alternate Director, the Company shall ensure compliance with the provisions of the Act, including filing necessary forms with the relevant Registrar of Companies. The Alternate Director shall be entitled to receive notice of a meeting of the Board or committee thereof, along with all relevant papers in connection therewith in terms of Article 103(b) and to attend and vote thereat in place of the Original Director and generally to perform all functions of the Original Director in his absence.

- 101. Committees** The Board may, from time to time, constitute committees of the Board (whether from amongst its members or

otherwise) to advise the Board on certain matters and may determine their functions, powers, authorities and responsibilities. The minutes of such committee meetings shall be tabled before the Board for its approval. The recommendations of the committees shall be placed before the Board and the Board may require the relevant committee to reconsider any issue / matter which has been considered in its minutes.

102. Composition of Committees

Subject to applicable laws, the composition of every committee of the Board shall be such that the Investor Directors constitute majority on such committee. All committees existing on August 31, 2018, shall be reconstituted on and from August 31, 2018 to comply with the preceding sentence, subject to applicable laws. The provisions of Articles 103, 104 and 105 in relation to quorum, notice and voting, shall apply to all proceedings of any committee. The company secretary of the Company shall be the secretary for all the committees of the Board.

BOARD MEETINGS

103. Board Meetings

- (a) The Board shall meet at least once every 120 (one hundred and twenty) days (each meeting of the Board being a “**Board Meeting**”) in accordance with the provisions of the Act. Subject to the provisions of the Act, at least 7 (seven) days’ notice, either through e-mail and/or in writing, shall be given to each of the Directors and their alternates in respect of each meeting of the Board, at the address and/or e-mail notified from time to time by each Director to the Company. For Directors resident outside India, such notice shall be given by facsimile transmission or by e-mail with confirmation copy by courier and a copy of such notice shall also be served at the address within India specified by such Director in writing to the Company. Subject to provisions of the Act, notice may be waived or a meeting (other than any adjourned board meeting) may be called by giving shorter notice with the consent of a majority of the Investor Directors.
- (b) An agenda specifying in reasonable detail the matters to be discussed at the relevant meeting and accompanied by all necessary written information, including specifying the date, time and agenda for such meeting, shall be given by the Company to each of the Directors and Alternate Directors, at least 7 (seven) days prior to the date of the relevant meeting, however, such notice period shall not

apply in the case of (i) an adjourned meeting of the Board, provided that such adjourned meeting of the Board does not consider any new matter not on the agenda of the original meeting of the Board; or (ii) a meeting called at a shorter notice in terms of Article 103 (a), where the agenda shall accompany the shorter notice. The Company shall ensure that notice of a meeting of the Board shall be accompanied by necessary background and other information and/or supporting documents pertaining to the business proposed to be transacted thereat. Any matter outside the agenda shall be discussed at such meeting only with the consent of the Chairman of the respective meeting. The minutes of each meeting of the Board shall be signed as per the requirements of the Companies Act, 2013.

- (c) Subject to provisions of Article 103 (d) and applicable laws, the quorum for meetings of the Board/ its committees shall be at least 3 (three) Directors, of which at least 2 (two) shall be Investor Directors. A Director represented by his Alternate Director shall be deemed to be present for the purpose of determining whether a quorum exists.
- (d) If, at a Board Meeting, quorum is not present in accordance with Article 103 (c), then the meeting shall stand adjourned to the same day, at the same time of the following week or some other later date as may be agreed by all of the Directors who attend such Board Meeting (**"Adjourned Board Meeting"**). The agenda for the Adjourned Board Meeting shall be the same as the agenda for the originally convened meeting. The Directors present for the Adjourned Board Meeting shall constitute quorum for such meeting, and voting at such meeting can proceed on any item included on the agenda for the originally convened meeting. Notwithstanding anything to the contrary in these Articles, the Directors may participate in Board Meetings and the members of any committee may participate in the meetings of such committee by electronic means, or any other means of contemporaneous communication as prescribed by and in accordance with applicable law from time to time.
- (e) Subject to the provisions of the Act, a written resolution circulated to all the Directors, at their

addresses registered with the company in India, and signed by a majority of them as approved shall, be as valid and effective as a resolution duly passed at a meeting of the Board, called and held in accordance with these Articles and the Memorandum of Association (provided that it has been circulated in draft form, together with the relevant papers, if any, to all the Directors).

SHAREHOLDERS MEETING

- 104. General Meeting of Shareholders** An annual general meeting (“AGM”) shall be held each year within 6 (six) months following the end of the previous Financial Year of the Company unless the same is extended in accordance with the Act. The Board shall provide the Company’s previous Financial Year’s audited financial statements to all the shareholders at least 1 (one) month before the AGM is held to approve and adopt the audited financial statements or as per the provisions of Companies Act, 2013. All other general meetings of the shareholders, other than the AGM, shall be extraordinary general meetings (“EGM”). An EGM or an AGM shall be referred to as “**General Meeting**”. Notice of any General Meeting shall be provided in accordance with the requirements of the Companies Act, 2013.
- 105. Quorum and Voting at AGM / EGM**
- (a) Subject to the provisions of the Act, quorum at any of the General Meeting where any resolution is proposed or tabled in any meeting of the shareholders, Board or any committee (as the case may be) shall require the presence of at least five shareholders present in person or through their representatives, which shall include at least 1 (one) authorized representative of the Investor.
 - (b) In the event that such quorum is not present within 1 (one) hour from the time appointed for the meeting, the meeting shall adjourn to the same place and time 7 (seven) days later (an “**Adjourned Shareholders Meeting**”).
 - (c) At the Adjourned Shareholders Meeting, in the event the quorum is not present within 1 (one) hour from the time appointed for the meeting, the shareholders present shall, subject to their constituting a valid quorum under the Act, constitute a valid quorum.

SHAREHOLDER RIGHTS

- 106. Shareholders Rights** (a) Subject to any additional requirements imposed by the Act, neither the Company nor any shareholder, Director, officer, committee, committee member, employee, agent or any of their respective delegates shall, without (a) the prior written consent of the Investor or (b) the affirmative vote of the representative of the Investor at a General Meeting, as the case may be, take or permit the Company to take any actions in relation to any matter, whether by circular resolution or otherwise.
- (b) The Company shall provide the Existing Shareholders, their authorized representatives and the Techno Director information and access to the Company's records as required under the Act.
- 107. Issuance of new Securities** Until the term hereof, the Investor shall be entitled to issue any new Securities or convert any convertible Securities held or that may be held by the Investor into Equity Shares provided such issue or conversion does not result in a change in shareholding which would constitute a breach of the terms of the TSA.

TRANSFER OF SHARES

- 108. Restrictions on Transfer** (a) Neither Existing Shareholders shall Transfer, cause to Transfer or attempt to Transfer any Securities held by them or any right, title or interest therein or thereto, except to the Investor as agreed to between the Existing Shareholders and the Investor in writing and any other Transfer shall be void ab initio and ineffective. The Company shall (i) not register such Transfer, and (ii) reject and reverse such Transfer made or attempted, suo moto, without necessity of a Board decision and may institute proceedings for this purpose, if required under applicable law. Any Transfer or attempted or purported Transfer of Securities by Existing Shareholders in contravention of the provisions of these Articles shall constitute a material breach of These Articles.
- (b) Till such time that the Existing Shareholders hold any shares in the Company, the Investor shall not Transfer, cause to Transfer or attempt to Transfer any Securities held by it or any right, title or interest therein or thereto other than to its Permitted

Affiliate (“**Permitted Transfer**”) without the prior consent of the Existing Shareholders.

CALL OPTION

109. Call Option

- (a) Existing Shareholders hereby grant to the Investor an irrevocable and unconditional option (the “**Call Option**”) to acquire (i) all the First Tranche Shares legally and beneficially owned by the Existing Shareholders (directly or through nominee shareholders), during the First Call Option Period; and (ii) all the Second Tranche Shares legally and beneficially owned by Techno Electric (directly or through nominee shareholders) during the Second Call Option Period, in each case, in accordance with such terms agreed between *inter alios* the Existing Shareholders and the Investor, in writing.
- (b) In the event the Investor does not exercise its Call Option in the manner and within the time period as agreed between *inter alios* the Existing Shareholders and the Investor, in writing, the Existing Shareholders will have the right to put for sale to the Investor (“**Put Option**”), the Tranche Shares in the manner agreed between *inter alios* the Existing Shareholders and the Investor, in writing.
- (c) The Parties acknowledge and agree that in the event that the approval of the Lead LTTC, i.e., U.P. Power Corporation Limited, for the transfer of the First Tranche Shares and/or Second Tranche Shares has not been obtained by the Second Settlement Date, (i) the Selling Parties shall also transfer the First Tranche Shares to the Buyer on the Second Settlement Date; (ii) to facilitate the same, the provisions of Article 109 a(i) shall apply mutatis mutandis on the Second Settlement Date; and (iii) all references in this Agreement and Transaction Documents to ‘Second Tranche Shares’ shall in such case be deemed to mean a collective reference to First Tranche Shares and Second Tranche Shares, unless the context suggests otherwise.

NON DISPOSAL

110. Non Disposal

- (a) The Existing Shareholders shall at all times own the Tranche Shares which shall represent not less than 54% of the Equity Share Capital until First Settlement Date and not less than 26% of the Equity Share Capital until the Second Settlement Date provided that the Investor does not do any such acts which results in the dilution of the percentage of the Tranche Shares in the share capital of the Company

such that it results in the breach of the terms of the TSA as provided under Article 107;

- (b) They shall not, in any manner, instruct the Depository Participant to Transfer any or all of the Tranche Shares to any person other than as contemplated and agreed to in writing *inter alios* amongst the Investor and the Existing Shareholders;
- (c) They shall ensure that all of the Tranche Shares are exclusively held in the Escrow Account;
- (d) The Escrow Account be the sole depository account opened for the purpose of holding the Tranche Shares and they shall not open or cause to be opened (either for itself or for any other person) any other depository account for holding the Tranche Shares without the prior written consent of the Investor; and
- (e) They shall remain the sole legal and beneficial owner of the respective Tranche Shares except as contemplated and agreed to in writing *inter alios* amongst the Investor and the Existing Shareholders.

INDEMNIFICATION

111. Indemnification

The Investor (“**Indemnifying Party**”) shall indemnify, defend and hold harmless the Existing Shareholders (to the extent they remain as shareholders of the Company) (“**Indemnified Parties**”), promptly upon demand at any time and from time to time, from and against Losses incurred or suffered by the Indemnified Parties which arise from conduct of Business of the Company or any matter arising from or related thereto, in each case pertaining to the period subsequent to the August 31, 2018, in accordance with the terms so agreed between *inter alios* the Existing Shareholders and the Investor, in writing.

CONFLICT WITH ARTICLES

112. Conflict with Articles

The Selling Shareholder and the Investor shall use their voting rights, and the Selling Shareholder shall ensure that the other shareholders use its voting rights in the Company, so as to ensure that the SHA is duly performed by the Company. If any provisions of the Articles at any time conflict with any provisions of the SHA, the SHA shall prevail and the Company, Selling Shareholder and the Investor shall, and the Selling Shareholder shall ensure that the other shareholders shall, whenever necessary, exercise all voting and other rights and powers available to them to procure the amendment, waiver or suspension of the

relevant provisions of the Articles, to the extent necessary to permit the affairs of the Company to be administered as provided in the SHA.

ARBITRATION

113. Dispute








Any and all disputes or differences between the Existing Shareholders and the Investor ("**Disputing Shareholders**") arising out of or in connection with these Articles shall, so far as it is possible, be settled amicably through consultation between a representative nominated by each Disputing Shareholder ("**Representatives**"). If after 30 (thirty) Working Days of consultation, the Representatives have failed to reach an amicable settlement, on any or all disputes or differences arising out of or in connection with these Articles, such disputes or differences shall be submitted to final and binding arbitration at the request of either of the Disputing Shareholders upon written notice to that effect to the other.

114. Arbitration

- (a) All disputes arising out of or in connection with these Articles, shall be referred to and finally settled by arbitration under the Arbitration and Conciliation Act, 1996 (the "**Arbitration Act**"). The seat of the arbitration shall be New Delhi and arbitration proceedings shall be conducted in English.
- (b) The number of arbitrators shall be 3 (Three), 1 (One) of whom shall be nominated by the Investor and the Company jointly, 1 (One) of whom shall be nominated by the Existing Shareholders jointly and the third shall be appointed jointly by other 2 (two) arbitrators, who shall be the chairman of the arbitral tribunal.
- (c) Each party to the arbitration shall bear and pay its own costs and expenses in connection with the arbitration proceedings unless the arbitrators direct otherwise.
- (d) Any reference of any dispute to arbitration under these Articles shall not affect the performance by the Existing Shareholders, Investor and/ or the Company of their respective obligations under these Articles other than the obligations relating to the dispute referred to arbitration.
- (e) Subject to the arbitration procedures contained in this Article 114, the courts at New Delhi shall have

exclusive jurisdiction to entertain and dispose off any proceedings arising out of or from or relating to these Articles.

We, the several persons whose names, addresses and description are hereunder subscribed, are desirous of being formed into a company, in pursuance of these Articles of Association:

Name of subscriber, Address, description, and occupation, if any	Signature of Subscriber	Signature of witness & their address, description & occupation, if any
1 PFC Consulting Ltd. having its registered office at Ujjanidhi, First Floor, 1 Sarakhamba Lane, Connaught Place, New Delhi-110001. Things NS. Rachna Gupta Singh D/o Sh. R.B. Gupta AO F-701 Aditya Mega City, Indraprastha, Ghaziabad U.P. Company Secretary	For PFC CONSULTING LTD. 	Authorized Signatory/ Company Secretary
2 Prem Prakash Srivastava s/o Prof. Dr. Jai Prakash, No 33, Mansi Apartments, Mayapuri Phase-I, Delhi-110091 Service (Nominee of PFC Consulting Limited)		I witness the signature of all the subscribers Not Arit Approved s/o late Sh. H.C. Agarwal FCS-5311 C.B.-3647 H-63, viz of Charic, Hastur Nagar, Delhi-110052
3 Yogesh Tiwari, s/o Sh. Harbans Lal Tiwari, No Flat No. E-21, Saemacoh, Plot-7, Sector-11, Dwarka, New Delhi-110075 Service (Nominee of PFC Consulting Ltd)		
4 Rizwan Rahman, s/o Mr. Ehsanur Rahman, R/o E-101, Taj Enclave, Link Road, Gurgaon, Delhi-110051 Service (Nominee of PFC Consulting Ltd)		
5 Purna Chandra Hembram, s/o Sh. Shyam Sundar Hembram, R/o Flat No. 241, Sri Vinayak Apartment, Plot No. 5C, Sector 22, Dwarka, New Delhi-110077 Service (Nominee of PFC Consulting Ltd.)		
6 Rakesh Kumar Shahi s/o Sh. Ram Vinay Shahi R/o Flat No 301, Bhagirathi Apartments, Plot No. B-9/14, Sector-62, Noida-201301. Service (Nominee of PFC Consulting Ltd)		
7 Vinendra Kumar Jain s/o Shri Vimal Chand Jain R/o C-4/506, PWO Housing complex, Sector-43 Gurgaon-122008 Service (Nominee of PFC Consulting Ltd)		

New Delhi dated this 12th day of December 2012.

(LILO FROM PATIALA- KAITHAL 400 KV
D/C LINE, TOWER NO-419)

SCOPE LEGEND

NEW EXTENSION SCOPE	<div></div>
PRESENT SCOPE	<div></div>
FUTURE SCOPE	<div></div>

EXISTING PATRAN SUBSTATION DETAILS

BILL OF MATERIALS (400 KV 50 KA FOR 1 SEC)

420 KV (AIS EQUIPMENTS)		
SL NO	DESCRIPTION	LEGEND
1	500 MVA 400 / 220 /33 KV , 3 PH. AUTOTRANSFORMER	<div></div>
2	336 KV,1 PH SURGE ARRESTER	<div></div>
3	CAPACITOR VOLTAGE TRANSFORMER, 400 KV,4400PF, 1-PHASE	<div></div>
4	WAVE TRAP, 1 mH,3150A,50 KA FOR 1 SEC	<div></div>

BILL OF MATERIALS (220 KV,40 KA FOR 1 SEC)

245 KV (AIS EQUIPMENTS)		
SL NO	DESCRIPTION	LEGEND
1	216 KV,1 PH SURGE ARRESTER	<div></div>
3	CAPACITOR VOLTAGE TRANSFORMER, 220 KV,4400PF, 1-PHASE	<div></div>
4	WAVE TRAP,0.5 mH,1600A,40 KA FOR 1SEC	<div></div>


LT SYSTEM (25 KA ,1 SEC)

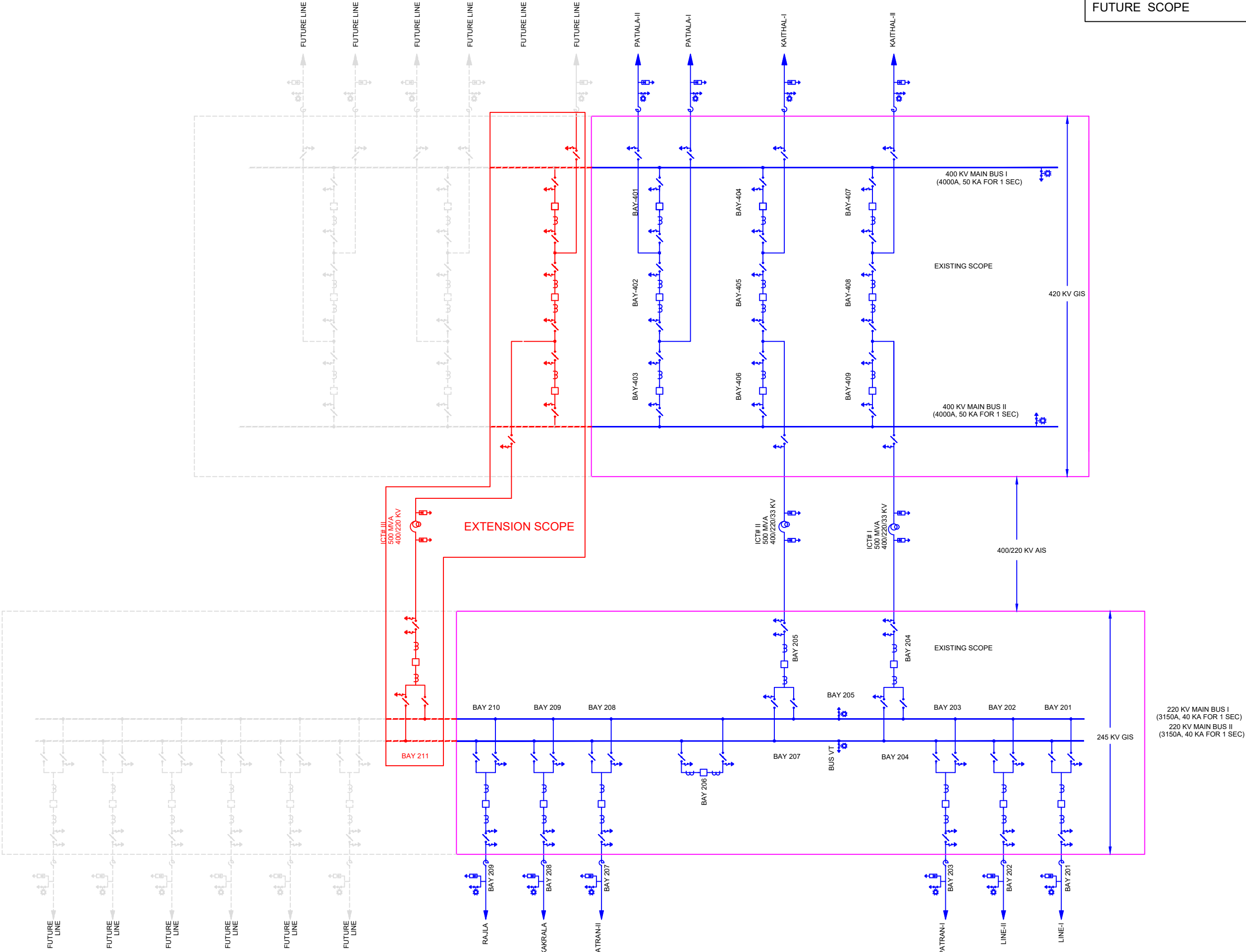
SL NO	DESCRIPTION	LEGEND
1	630 KVA,33/0.433 KV,3PH LT TRANSFORMER	<div></div>
2	72.5 KV, 1250 A, 3 PH CB	<div></div>
3	72.5 KV, 400 A DBR ISOLATOR	<div></div>
4	72.5 KV, 50 /1 A,1 PH CT	<div></div>
5	72.5 KV,1 PH PT	<div></div>

GIS EQUIPMENT LEGEND

CIRCUIT BREAKER	<div></div>
CURRENT TRANSFORMER	<div></div>
DISCONNECTOR	<div></div>
EARTHING SWITCH	<div></div>

FOR TENDER PURPOSE ONLY

0	FIRST SUBMISSION	KK	KK	KK	13.12.22
REV.	DESCRIPTION	PREP.	CHKD.	APPD.	DATE
		DESCRIPTION			
OWNER	PATRAN TRANSMISSION COMPANY LIMITED				
CONTRACTOR:	<div><div><div>THIS DRAWING IS THE PROPERTY OF M/S TECHNO ELECTRIC & ENGG. CO. LTD. AND NOT TO BE COPIED OR USED WITHOUT THEIR PRIOR PERMISSION.</div><div><div></div><div>TECHNO ELECTRIC & ENGG. CO. LTD. ENGINEERS & CONSTRUCTORS KOLKATA , INDIA</div></div></div></div>				
NOA NO.	SUPPLY				
	ERECTION				
PROJECT	TRANSMISSION SYSTEM FOR PATRAN 400 KV S/S.				
SUB-STATION	400 / 220 KV GIS SUBSTATION AT PATRAN				
DRG. TITLE	MAIN SINGLE LINE DIAGRAM				
DRG. No.					
SCALE :	N.T.S	JOB No. :	0701PA	SHEET :	1 OF 1



SYSTEM PARAMETER

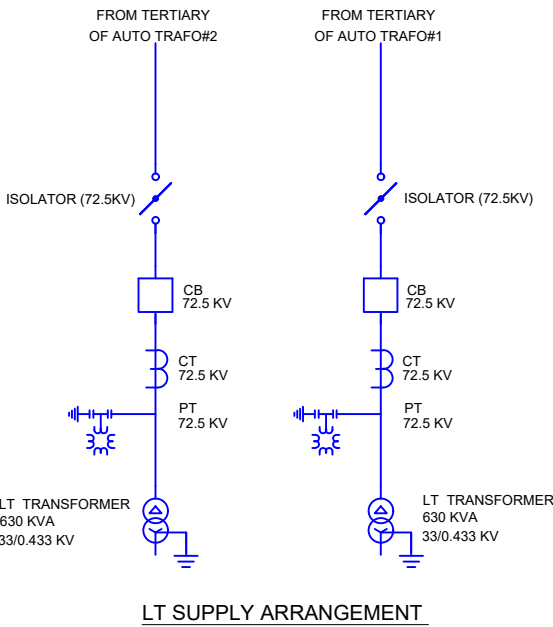
TECHNICAL DETAILS	420 KV	245 KV
RATED VOLTAGE	420 KV	245 KV
RATED FREQUENCY	50 HZ	50 HZ
RATED CURRENT(RMS)		
MAIN BUS BAR/ BUS COUPLER	4000 A	3150 A
LINE FEEDER	3150 A	1600 A
MAX. FAULT CURRENT	50 KA, 1 SEC	40 KA, 1 SEC
RATED PEAK WITHSTAND CURRENT	157.5 KA	125 KA
RATED POWER FREQUENCY WITHSTAND VOLTAGE (1 MIN)	650 KV	460 KV
RATED LIGHTNING IMPULSE WITHSTAND VOLTAGE	1425 KVp	1050 KVp
SWITCHING IMPULSE VOLTAGE	1050 KVp	
MINIMUM CRREPAGE	10500 MM	6125 MM
CORONA EXTINCTION VOLTAGE	320 KV rms	156 KV rms

NOTES:

1. 400 KV GIS BUILDING SHALL BE SUITABLE TO ACCOMMODATE 3 NOS OF 400 KV DIAMETER. IN ADDITION TO SPACE OF MAINTENANCE BAY.
2. 245 KV GIS BUILDING SHALL BE SUITABLE TO ACCOMMODATE 9 NOS OF 245 KV BAYS. IN ADDITION TO SPACE OF MAINTENANCE BAY.
3. THE CAPACITANCE OF CVT SHALL BE 4400/6600/8800 pF DEPENDING ON PLCC REQUIREMENT.

REFERENCE:

1. SPECIFICATION .



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY
BY WAY OF CIRCULAR RESOLUTION ON MARCH 03, 2023**

CONSIDERED AND APPROVED IMPLEMENTATION OF AUGMENTATION WORK BY THE COMPANY

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 as amended from time to time or any other provisions as may be applicable, the consent of the Board be and is hereby accorded to develop and implement the project for augmentation in the transformation Capacity by 1X500 MVA, 400/220 kV ICT (3rd) at 400/220 kV Patran (GIS) Substation along with associated work under Regulated Tariff Mechanism (RTM) at an estimated cost of Rs.65.19 crores or based on the actual capex incurred by employing prudent utility practices including competitive bidding process for procurements in line with the provisions laid down in the applicable Tariff Regulations issued by CERC from time to time.

RESOLVED FURTHER THAT the Directors, or Mr. Abhay Kumar, Authorised Signatory or Mr. Lokendra Ranawat, Authorised Signatory, or Mr. Aditya Kislay, Authorised Signatory (collectively the "Authorised Representatives") be and are hereby severally authorized inter-alia to do all the activities in relation to the augmentation work including but not limited to:

- make an application to "Central Electricity Regulatory Commission" (CERC) for grant of License under Electricity Act and Tariff Adoption, approval for creation of security and to execute all necessary applications, documents, undertakings in connection therewith and personally appear before CERC or any other related statutory authority as may be required.
- appoint any consultant for representing to CERC.
- deal with any Long-Term Transmission Customers or any other statutory agency for the purpose of License and Tariff Adoption.
- to interact, liaise, represent and deal with the relevant statutory authorities and obtain all statutory permissions and approvals, if any.
- to liaison with or to negotiate with or to receive and submit documents to the Assessment Officer, Income Tax Commissioner, Commissioner of Appeals, Appellate Tribunal, Courts including Courts, Supreme Courts or any other judicial/ quasi-judicial authority/ies as mentioned under Income Tax Act, 1961 for the time being in force with regards to the Income Tax assessment, pay or any other issue falling in the purview of the Income Tax Act.
- delegate to any person any or all of the aforesaid authorities and to do all such acts, deeds, and things as may be necessary for lawful execution of the project and to give effect to this resolution.

RESOLVED FURTHER THAT a copy of this resolution certified to be true by any of the Directors of the Company may be given to the concerned authorities/ offices/ parties etc. as may be required."

Certified True Copy

For **Patran Transmission Company Limited**



Satish Talmale

Director

DIN: (08456661)

Date: March 03, 2023

Annexure P-12 298

Annexure P-12

FORM-I					
Particulars of the Applicant					
S.no	Name of the Applicant:	PATRAN TRANSMISSION COMPANY LIMITED			
ii	Status:	Individual/Partnership firm/Private Limited Company/Public Limited Company	Public Limited Company		
iii	Address:	Windsor, 1st Floor, Unit no. 101, Kalina, Santacruz East, Mumbai, Maharashtra 400098			
iv	Name, Designation & Address of the Contact Person:	Lokendra Singh Ranawat, Head Regulatory, Windsor, 1st Floor, Unit no. 101, Kalina, Santacruz East, Mumbai, Maharashtra 400098			
v	Contact Tel. No.:	+91 9311279183			
vi	FAX No.:	N.A.			
vii	Email Id:	regulatory@indigrid.com			
viii	Place of Incorporation/Registration:	Maharashtra			
ix	Year of Incorporation/Registration:	19.12.2012			
x	Following documents are to be enclosed:				
(a)	Certificate of Registration	Annexure-P-7			
(b)	Original Power of Attorney of the Signatory to commit the Applicant or its promoter	Annexure- P-11			
2	Particulars of the Project for which licence is being sought				
(a)	Transmission Lines:				
S.No	Name (End-points location)	Voltage Class (kV)	Length (Km)	Type (S/C or D/C)	
	Not Applicable				
(b)	Sub-Stations:				
S.No	Name (Location)	Voltage Level(s) (kV)	Transformer (Nos. and MVA capacity)	Reactive/capacitive compensation (device with MVAR capacity)	No. of bays
	Augmentation of Transformation Capacity by 1x1500 MVA, 400/220 kV ICT (3 rd) at 400/220 kV Patran (GIS) S/s along with GIS duct (at 400				

Lokendra


FORM-I				
Particulars of the Applicant				
	KV and 220 kV) in new diameter of ICT-Tie-Line			
(c)	Commissioning Schedule/Implementation timeframe:	21 months from the issue of OM by CTUIL.		
(d)	Identified Long-term transmission customers of the Project:	<ol style="list-style-type: none"> 1. Central Transmission Utility of India Ltd. 2. Haryana Power Purchase Centre 3. Punjab State Power Corporation Limited 4. Himachal Sorang Power Pvt. Limited 5. Adani Power Limited 6. Jaipur Vidyut Vitran Nigam Limited 7. Ajmer Vidyut Vitran Nigam Limited 8. Jodhpur Vidyut Vitran Nigam Limited 9. Lanco Anpara Limited 10. Lanco Green Power Pvt. Limited 11. Power Development Department , Govt. of J&K 12. North Central Railway 13. AD Hydro Power Limited 14. Jaiprakash Power Ventures Limited 15. BSES Yamuna Power Limited 16. BSES Rajdhani Power Limited 17. Tata Power Delhi Distribution Limited 18. New Delhi Municipal Corporation 19. Union Territory of Chandigarh 20. Power Grid Corporation of India Limited 21. Uttar Pradesh Power Corporation Limited 22. PTC India Limited 23. Uttranchal Power Corporation Limited 24. Himachal Pradesh State Electricity Board 		
	(Agreements or status of discussion on Agreements to be submitted along with application	Finalization of the Concession Agreement to be entered with CTUIL is pending and is awaited by the Applicant.		
(e)	Any other relevant information	Not Applicable		
3	Levelized transmission charges in case of project selected through the transparent process of competitive bidding and estimated completion cost of the project in other cases:	<p>CTUIL vide its OM dated 28.11.2022 has provided an estimated cost of the Transmission System as INR 65.19 Crore. A copy of CTUIL's OM dated 28.11.2022 is annexed as Annexure P-1.</p> <p>The above cost estimate is provided by CTUIL and details towards other cost components such as Incidental Expenditure During Construction (IEDC), Interest During Construction (IDC) and any other contingency provisions have not been highlighted separately. In absence of detailed break-up of the</p>		



FORM-I		
Particulars of the Applicant		
		Estimated Cost provided by CTUIL, it is submitted that the final completion cost of the Transmission System shall be based on the actual capex incurred by the project developer by employing prudent utility practices including competitive bidding process for procurements. The same shall be subject to prudence check by this Hon'ble Commission at the time of tariff determination
	(The levelized transmission charges estimated cost should be indicated in INR, along with the base month and year in case of the estimated cost)	As detailed above, CTUIL vide its OM dated 28.11.2022 has provided an estimated cost of the Transmission System as INR 65.19 Crore (in November 2022). However, detailed break-up of the same has not been provided by CTUIL.
4	In case applicant has been selected in accordance with the competitive bidding, enclose:	Not Applicable
(a)	Recommendation of selection by Empowered Committee Evaluation report public by the bid Process Coordinator	Not Applicable
5	List of Documents Enclosed:	
	Name of document	
a)	Certificate for Commencement of Business	Annexure-P-6 (Colly.)
b)	Certificate of Incorporation	Annexure-P-6 (Colly.)
c)	Certified true copy of the resolution passed by the board of directors of the company in its meeting held on 03.03.2023	Annexure- P-11
d)	Article of Association	Annexure-P-9
e)	Memorandum of Association	Annexure-P-8
f)	Certificate of shifting the office to other state	Annexure-P-7

Dated:

Place: New Delhi, India

(Signature of Applicant or the Person Authorized)

Lokendra Singh



FORM-I

FORM-I		
	Particulars	
1	Name of the Petitioner/Applicant	PATRAN TRANSMISSION COMPANY LIMITED
2	Address of the Petitioner/Applicant	Windsor, 1st Floor, Unit no. 101, Kalina, Santacruz East, Mumbai, Maharashtra 400098
3	Subject Matter	Application under Sections 14, 15, 79(1)(e) of the Electricity Act, 2003 read with Central Electricity Regulatory Commission (Procedure, Terms and Conditions for Grant of Transmission License and other related matters) Regulations, 2009 seeking Transmission License for Patran Transmission Company Limited for the Transmission Project to be constructed through regulated tariff mechanism (RTM).
4	Petition No...if any	P.NO...../TL/2023
5	Details of generation assets a) Generating station/units b) Capacity in MW c) Date of commercial operation d) Period for which fee paid e) Amount of fee paid f) Surcharge, if any	Not Applicable
6	Details of transmission assets a) Transmission line and sub-stations b) Date of commercial operation c) Period for which fee paid d) Amount of fee paid e) Surcharge, if any	Not Applicable
7	Fee paid for Adoption of tariff for a) Generation asset b) Transmission asset	Not Applicable
8	Application fee for licence a) Trading licence b) Transmission licence c) Period for which paid d) Amount of fee paid	b) Transmission Licence
9	Fees paid for Miscellaneous Application	Not Applicable
10	Fees paid for Interlocutory Application	Not Applicable
11	Fees paid for Regulatory compliance Petition	Not Applicable



FORM-I

Particulars

12	Fees paid for Review Application	Not Applicable
13	Licence fee for Inter-State Trading a) Category b) Period c) Amount of fee paid d) Surcharge, if any	Not Applicable
14	Licence fee for Inter-State Transmission a) Expected /Actual transmission charge b) Period c) Amount of fee calculated as a percentage of transmission charge d) Surcharge, if any	Not Applicable
15	Annual Registration Charge for Power Exchange a) Period b) Amount of turnover c) Fee paid d) Surcharge, if any	Not Applicable
16	Details of fee remitted. a) UTR No. b) Date of remittance c) Amount remitted	a) UTR No: 31432251751DC b) Amount: Rs.1,00,000.00 c) Date: 10.03.2023

Note: while Sl. No 1 to 3 and 16 compulsory, the rest may be filled up as applicable.

Signature of the authorized
Signatory with date

Lokendra Singh



10.03.2023