

BUYER-BUYING ENTITY PSA

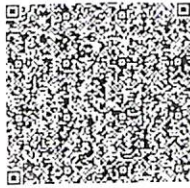
INDIA NON JUDICIAL



Government of National Capital Territory of Delhi

e-Stamp

Certificate No. : IN-DL91272037093244U
Certificate Issued Date : 16-Feb-2022 11:41 AM
Account Reference : SELFPRINT (PU)/ dl-self/ NEHRU/ DL-DLH
Unique Doc. Reference : SUBIN-DLTL-SELF72442456105813U
Purchased by : SOLARENERGYCORPORATIONOF INDIALIMITED
Description of Document : Article 5 General Agreement
Property Description : NOT APPLICABLE
Consideration Price (Rs.) : 0 (Zero)
First Party : SOLAR ENERGY CORPORATION OF INDIA
Second Party : NOT APPLICABLE
Stamp Duty Paid By : SOLAR ENERGY CORPORATION OF INDIA
Stamp Duty Amount(Rs.) : 100 (One Hundred only)



SELF PRINTED CERTIFICATE TO BE VERIFIED BY THE RECIPIENT AT WWW.SHCILESTAMP.COM

IN DL91272037093244U

Please write or type below this line

This Power Sale Agreement is made on the 17th day of February of 2022 at Hyderabad

Between

Solar Energy Corporation of India Limited, a company incorporated under the Companies Act 1956, having its registered office at 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar,



Signature of Chief General Manager (IPC), TSSPDCL, Corporate Office, 6th Floor, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi - 110063



BUYER-BUYING ENTITY PSA

New Delhi-110023 (hereinafter referred to as “Buyer”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the first part.

And


**Southern Power Distribution Company of Telangana Limited & Northern Power Distribution Company of Telangana Limited**, a company incorporated under the Companies Act 2013, having its registered office at Hyderabad & Warangal (hereinafter referred to as “Buying Entity or TSDISCOMs”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the second part.

Buyer and Buying Entity are individually referred to as ‘Party’ and collectively referred to as ‘Parties’.

Whereas:

- A. Solar Energy Corporation of India Limited (SECI) has been identified by the Govt. of India as the nodal agency for implementation of MNRE Scheme for Setting up of ISTS-connected Solar Power Projects and shall act as the Intermediary Procurer under the Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar Power Projects issued by Ministry of Power vide Gazette Resolution dated 3<sup>rd</sup> August 2017, including subsequent amendments and clarifications.
- B. SECI will sign Power Purchase Agreements (PPAs) with the selected Solar Power Developers (hereinafter referred to as “SPDs”) for procurement of 2000 MW Solar Power or the total capacity of projects selected under the provisions of Request for Selection (RfS) issued by RfS No. SECI/C&P/SPD/ISTS-IX/RfS/2000MW/032020 dated 20.03.2020, if it is less than 2000 MW, on a long term basis, as indicated at Schedule-1 and Schedule-2 respectively
- C. Buying Entity has agreed to purchase Solar Power from the Buyer under the Scheme and accordingly, Buyer has agreed to sign Power Purchase Agreements (PPAs) with Solar Power developers (hereinafter referred to as “SPDs”) for procurement of 1000 MW Solar Power on a long term basis, as indicated at Schedule-2. This allocated capacity shall be used for solar RPO requirement of Buying Utility. SECI shall intimate the same to CTU (PGCIL) for open access. Based on input from PGCIL and corridor availability, quantity (MW) may be revised.



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporation Office, 11-50,  
Mint Road, Warangal - 506006




BUYER-BUYING ENTITY PSA

- D. Copy of the PPA(s) shall be submitted to Buying Entity within **30** days of the signing of the PPA(s) and such PPA(s) shall become integral part of this Agreement (Buyer-Buying Entity PSA).
- E. Pursuant to the aforesaid objective, the Parties are desirous of entering into a Power Sale Agreement (“PSA”) i.e. a definitive agreement, regarding purchase of power from the Project. Pending execution of the necessary agreements and other relevant documents in relation to the transaction contemplated herein, the Parties wish to execute this PSA setting out the respective obligations of the Parties and the steps necessary to complete the transactions contemplated herein.
- F. To establish the commitment of Buying Entity to purchase and Buyer to sale power from the Project, the Parties have entered into this Agreement.
- G. A bidder which has been selected as successful Bidder based on this RfS can also execute the Project through a Special Purpose Vehicle (SPV) i.e. a Project Company especially incorporated to execute the project. SECI shall enter into PPA with Project Company as per the terms and condition of RfS.
- H. Discom(s) acknowledge(s) and accept(s) that SECI is only an Intermediary Company and is facilitating the purchase of sale of electricity generated from the Solar Power Projects and, therefore, cannot assume independently, any obligation, financial or otherwise, either to the SPD or to Discom(s), (unless otherwise specifically provided otherwise in the PPA), except on a back to back basis, namely, that whatever obligation is enforced by the SPD under the PPA against SECI, Discom(s) shall be bound to fulfil the obligation on a back to back basis towards SECI and similarly, whatever rights that Discom(s) may claim under this Agreement against SECI, shall be subject to due enforcement of the corresponding rights on a back to back basis by SECI against SPD, without an independent obligation on the part of SECI.

**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 as follows:**



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**ARTICLE 1: DEFINITIONS AND INTERPRETATION**

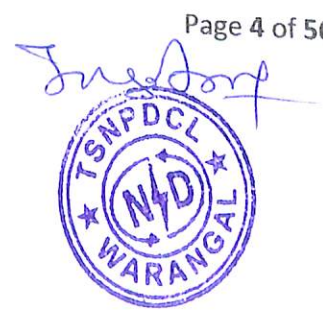
**1.1 Definitions**

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as defined in the Buyer SPD PPA and 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.

<p>“Act” or “Electricity Act, 2003”</p>	<p>Electricity Act, 2003 and include any modifications, amendments and substitution from time to time;</p>
<p>“Adjusted Equity”</p>	<p>shall mean the Equity funded in Indian Rupees and adjusted on the first day of the current month (the “Reference Date”), in the manner set forth below, to reflect the change in its value on account of depreciation and variations in Wholesale Price Index (WPI), and for any Reference Date occurring between the first day of the month of Appointed Date (the date of achievement of Financial Closure) and the Reference Date;</p> <p>i. On or before Commercial Operation Date (COD), the Adjusted Equity shall be a sum equal to the Equity funded in Indian Rupees and expended on the Project, revised to the extent of one half of the variation in WPI occurring between the first day of the month of Appointed Date and Reference Date;</p> <p>ii. An amount equal to the Adjusted Equity as on COD shall be deemed to be the base (the “Base Adjusted Equity”);</p> <p>iii. After COD, the Adjusted Equity hereunder shall be a sum equal to the Base Adjusted Equity, reduced by 0.333% (zero point three three three percent) thereof at the commencement of each month following the COD [reduction of 1% (one percent) per quarter of an year] and the amount so arrived at shall be revised to the extent of variation in WPI occurring between the COD and the Reference Date;</p> <p>For the avoidance of doubt, the Adjusted Equity shall, in the event of termination, be computed as on the Reference Date immediately preceding the Transfer Date; provided that no reduction in the Adjusted Equity shall be made for a period equal to the duration, if any, for which the PPA period is extended, but the revision on account of WPI shall continue to be made.</p>
<p>“Agreement” or “Power Sale Agreement” or “PSA”</p>	<p>shall mean this Power Sale Agreement including its recitals and Schedules, amended or modified from time to time in accordance with the terms hereof;</p>



*[Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Circle, Warangal, Andhra Pradesh - 500 063



BUYER-BUYING ENTITY PSA

"Appropriate Commission"	Unless otherwise stated, Appropriate Commission shall mean Central Electricity Regulatory Commission;
"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Business Day"	shall mean with respect to Buyer and Buying Entity, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State of Telangana and Delhi
"Buying Entity"	means an Entity that requires Solar Power to fulfil its solar RPO under respective RPO regulations and intend to buy at least 1000 MW of Solar Power under this RfS.
"Buyer-SPD PPA"	Shall mean the power purchase agreement signed between Buyer and SPD for procurement of 1000 MW Solar Power by Buyer from SPD and annexed hereto as Schedule 2 of this Agreement;
"Capacity Utilisation Factor" or "CUF"	shall have the same meaning as provided in CERC (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2009 as amended from time to time; However for avoidance of any doubt, it is clarified that the CUF shall be calculated on the Contracted Capacity; In any Contract Year, if 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW Project capacity, $CUF = (X \text{ MWh} / (Y \text{ MW} * 8766)) * 100\%$ ;
"CERC"	shall mean the Central Electricity Regulatory Commission of India, constituted under sub – section (1) of Section 76 of the Electricity Act, 2003, or its successors;
"Central Transmission Utility" or "CTU"	Shall mean the utility notified by the Central Government under Sub-Section (1) of Section-38 of the Electricity Act 2003;
"Change in Law"	shall have the meaning ascribed thereto in Article 8 of this Agreement;
"Commercial Operation Date"	shall mean the actual date of commissioning of the project as declared by the Commissioning Committee constituted by the State Nodal Agency (SNA)/SECI. In case of part commissioning, COD will be declared only for that part of project capacity;
"Commissioning" or "Project Commissioning"	The Project will be considered as commissioned if all equipment as per rated Project Capacity has been installed and energy has flown into grid, in line with the Commissioning procedures defined in the Guidelines/PPA;
"Competent Court of Law"	shall mean any court or tribunal or any similar judicial or quasi- judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement;



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

<p>“Consultation Period”</p>	<p>shall mean the period of sixty (60) days or such other longer period as the Parties may agree, commencing from the date of issuance of a Buyer Preliminary Default Notice or Buying Entity Preliminary Default Notice as provided in Article 9 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;</p>
<p>“Contract Year”</p>	<p>Shall mean the period beginning from the Effective Date 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:</p> <p>(i) in the financial year in which the Scheduled Commissioning Date would occur, the Contract Year shall end on the date immediately before the Scheduled Commissioning Date and a new Contract Year shall commence once again from the Scheduled Commissioning Date and end on the immediately succeeding March 31, and thereafter each period of twelve (12) months commencing on April 1 and ending on March 31, and</p> <p>(ii) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;</p>
<p>"Contracted Capacity"</p>	<p>shall mean 1000 MW of Solar Power contracted with Buying Entity for sale of such power by Buyer to Buying Entity at the Delivery Point from the Solar Power Project;</p>
<p>“Debt Due”</p>	<p>shall mean the aggregate of the following sums expressed in Indian Rupees outstanding on the Transfer Date:</p> <p>i. The principal amount of the debt provided by the Senior Lenders under the Financing Agreements for financing the Total Project Cost (the ‘Principal’) but excluding any part of the principal that had fallen due for repayment 2 (two) years prior to the Transfer Date;</p> <p>ii. All accrued interest, financing fees and charges payable under the Financing Agreements on, or in respect of, the debt referred to in sub-clause (i) above until the Transfer Date but excluding: (i) any interest, fees or charges that had fallen due one year prior to the Transfer Date, (ii) any penal interest or charges payable under the Financing Agreements to any Senior Lender, (iii) any pre-payment charges in relation to accelerated repayment of debt except where such charges have arisen due to Utility Default, and (iv) any Subordinated Debt which is included in the Financial Package and disbursed by lenders for financing the Total Project Cost.</p> <p>Provided that if all or any part of the Debt Due is convertible into Equity at the option of Senior Lenders and/or the Concessionaire, it shall for the purposes of this Agreement be deemed not to be Debt Due even if no such conversion has taken place and the principal thereof shall be dealt with as if such conversion had been undertaken.</p>



*[Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

	Provided further that the Debt Due, on or after COD, shall in no case exceed 80% (eighty percent) of the Total Project Cost.
"Delivery Point"	shall mean the point at 220 kV or above where the power from the Solar Power project(s) will be delivered as per SECI-SPD PPA. Metering shall be done at this interconnection point where the power will be injected into the ISTS i.e. the Delivery point. For interconnection with grid and metering, the SPD shall abide by the relevant CERC Regulations, Grid Code, and Central Electricity Authority Regulations as amended from time to time.;
"Dispute"	shall mean any dispute or difference of any kind between Buyer and the Buying Entity in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 12 of this Agreement;
"Due Date"	shall mean the thirtieth (30th) day after a Monthly Bill or a Supplementary Bill is received and duly acknowledged by Buying Entity or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by Buying Entity;
"Effective Date"	Shall have the meaning ascribed thereto in Article 2.1 of this Agreement;
"Electricity Laws"	shall mean the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments thereto and replacements thereof and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Energy Accounts"	shall mean the regional energy accounts/state energy accounts as specified in the Grid Code issued by the appropriate agency for each Month (as per their prescribed methodology), including the revisions and amendments thereof;
"Event of Default"	shall mean the events as defined in Article 9 of this Agreement;
"Expiry Date"	shall mean the date as on the expiry of 25 years from the SCD or from the date of full commissioning of the projects, whichever is earlier.
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 7 of this Agreement;
"Guidelines: or "Scheme"	shall mean Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar Power Projects issued by Ministry of Power vide Gazette Resolution dated 3rd August 2017, including subsequent amendments and clarifications;
"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,

*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Complex, Hyd 500 033

BUYER-BUYING ENTITY PSA

	referred under Clause (h) of Sub- section (1) of Section 86 of the Electricity Act 2003, as applicable;
“Indian Governmental Instrumentality”	shall mean the Government of India, Governments of state(s), where the Power Projects, Buyer and Buying Entity are located and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or any of the above state Government(s) or both, any political sub-division of any of them including any court or Appropriate Commission(s) or tribunal or judicial or quasi-judicial body in India;
"Interconnection Facilities"	shall mean the facilities on SPD's side of the Delivery Point for sending and metering the electrical output in accordance with this Agreement and, subject to Article 4, the Metering System required for supply of power;
“Invoice” or “Bill”	shall mean either a Monthly Invoice, Monthly Bill or a Supplementary Invoice /Supplementary Bill by any of the Parties;
“Late Payment Surcharge”	shall have the meaning ascribed thereto in Article 6.3.3 of this Agreement;
"Law"	Shall mean in relation to this Agreement, all laws including Electricity Laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of the Appropriate Commission;
“Letter of Credit” or “L/C”	shall have the meaning ascribed thereto in Article 6.4 of this Agreement;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
“ Open Access”	shall have the same meaning as provided in the Electricity Act 2003 as amended from time to time;
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
“Payment Security Mechanism”	shall have the meaning ascribed thereto in Article 6.4 of this Agreement;



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Complex, Hyderabad-500 063





BUYER-BUYING ENTITY PSA

“Pooling Substation/ Pooling Point”	Means a point where more than one Solar Power projects may connect to a common transmission system. Multiple projects can be connected to a pooling substation from where common transmission system shall be constructed and maintained by the developer(s) to get connected to the ISTS substation. The voltage level for such common line shall be 220 kV and above. Further, the metering of the pooled power shall be done at the injection point, i.e. the ISTS substation. However, the voltage level of transmission system of individual projects up to the pooling substation may be at 33 kV and above. Sub-meters shall be installed at the pooling substation for metering and forecasting and scheduling of individual projects. The losses in the common transmission system up to the injection point shall be apportioned to the individual projects for the purpose of billing.
“Preliminary Default Notice”	shall have the meaning ascribed thereto in Article 9 of this Agreement;
“Project” or “Power Project”	shall mean the Solar Power generation facility as per Schedule-I having separate points of injection into the grid at interconnection/metering point at ISTS substation or in case of sharing of transmission lines, by separate injection at pooling point. Each project must also have separate control systems and metering.
“Project Capacity”	Shall mean the maximum AC capacity of the Project at the point of injection on which the Power Sale Agreement has been signed.
“RBI”	shall mean the Reserve Bank of India;
“Rebate”	shall have the same meaning as ascribed thereto in Article 6.3.4 of this Agreement;
"RLDC"	shall mean the relevant Regional Load Dispatch Centre established under Sub-section (1) of Section 27 of the Electricity Act, 2003;
"RPC"	shall mean the relevant Regional Power Committee established by the Government of India for a specific region in accordance with the Electricity Act, 2003 for facilitating integrated operation of the power system in that region;
"Rupees" ,"Rs.", “₹ ”	shall mean Indian rupees, the lawful currency of India;
“Scheduled Commissioning Date” or “SCD”	Shall mean Date that is eighteen (18) months from the Effective Date of the SECI-SPD PPA
"SERC"	shall mean the Electricity Regulatory Commission of any State in India constituted under Section-82 of the Electricity Act, 2003 or its successors, and includes a Joint Commission constituted under Subsection (1) of Section 83 of the Electricity Act 2003;



*[Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

“SLDC Charges”	shall mean the charges levied by any of the relevant SLDCs on Buying Entity;
“SECI”	shall mean Solar Energy Corporation of India Limited;
“State Transmission Utility” or “STU”	shall mean the Board or the Government company notified by the respective State Government under Sub-section (1) of Section 39 of the Act;
“Tariff”	Shall have the same meaning as provided for in Article 5 of this Agreement;
“Tariff Payments”	shall mean the payments to be made under Monthly Bills as referred to in Article 6 and the relevant Supplementary Bills;
“Termination Notice”	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 9 of this Agreement;
“Term of Agreement”	shall have the meaning ascribed thereto in Article 2 of this Agreement;
Unit Commercial Operation Date (UCOD)	shall mean the date of issuance of commissioning certificate for the respective part(s) of the Power Project subsequent to the demonstration of the compliance of commissioning and also start of injection and scheduling power from the Power Project to the Delivery Point and availability / installation of all necessary arrangements / equipment including RTU for scheduling of power generated from the Project and transmission of data to the concerned authority as per applicable regulation;
“Week”	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;
“Solar Power Project”	shall mean the solar photovoltaic project that uses sunlight for direct conversion into electricity and that is being set up by the SPD to provide Solar Power to SECI;
“Solar Power”	Shall mean power generated from the Solar Power Project;



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063



## BUYER-BUYING ENTITY PSA

### 1.2 Interpretation

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

- 1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;
- 1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- 1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- 1.2.4 An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- 1.2.5 "Indebtedness" shall be construed so as to include any obligation (whether incurred as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.6 A "person" shall be construed as a reference to any person, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- 1.2.7 "Rupee", "Rupees" "Rs." or new rupee symbol "₹" shall denote Indian Rupees, the lawful currency of India;
- 1.2.8 The "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, reorganization, dissolution, arrangement, protection or relief of debtors;
- 1.2.9 Words importing the singular shall include the plural and vice versa;




*[Signature]*  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, C-1-50,  
Mint Com. Bldg., Hyd-500 063



## BUYER-BUYING ENTITY PSA

- 1.2.10 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 only if agreed to between the parties;
- 1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- 1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- 1.2.13 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;
- 1.2.14 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;
- 1.2.15 All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days;
- 1.2.16 The words “hereof” or “herein”, if and when used in this Agreement shall mean a reference to this Agreement;
- 1.2.17 The terms “including” or “including without limitation” shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;
- 1.2.18 This Agreement and other documents such as Request for Selection Documents, Guidelines including subsequent clarifications, amendments and further clarifications in regard to the tender shall be read in conjunction with each other and interpreted in harmonious manner.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

**ARTICLE 2: TERM OF AGREEMENT**

**2.1 Effective Date**

- 2.1.1 This Agreement shall come into effect from (Enter the date of signing of this Agreement) and such date shall be referred to as the Effective Date.
- 2.1.2 SECI/Buying Entity as the case may be, shall obtain the order of the Appropriate Commission adopting the tariff and approving the procurement of the contracted capacity on the terms and conditions contained in this agreement entered into between SECI and Buying Entity read with the terms and conditions contained in the PPA to be entered into between SECI and the SPD. The Trading Margin shall be applicable as per Article 5 of the PSA.
- 2.1.3 Notwithstanding the Effective Date, the condition precedent for the enforcement of the obligations of either party against the other under this Agreement shall be that, within 120 days after Effective Date of the PPA, SECI and/ or the Buying Entity (ies) shall obtain adoption of tariff from its State Electricity Regulatory Commission and/ or CERC (as applicable), on the terms and conditions contained in this Agreement read with the terms and conditions contained in the Power Purchase Agreement entered into between SECI and the SPDs. The Parties agree that in the event, the order of adoption of tariff as mentioned above is not issued by the SERC and/ or CERC (as applicable) within the time specified above, the provisions of Article 2.1.4 shall apply.
- 2.1.4 If parties have mutually extended the time period as stipulated under Article 2.1.3 and the order from the SERC and/ or CERC (as applicable) is issued within the timeline as per Article 2.1.3, no extension for Financial Closure or Scheduled Commissioning Date shall be given. However, if the requisite SERC and/ or CERC (as applicable) order is issued after the timeline as per Article 2.1.3, this shall entail a corresponding extension in Scheduled Financial Closure and the Scheduled Commissioning Date for equal number of days for which the SERC and / or CERC order has been delayed beyond such period as specified in Article 2.1.3.

**2.2 Term of Agreement**

- 2.2.1 This Agreement subject to Article 2.3 and 2.4 shall be valid for a term from the Effective Date until the Expiry Date. This Agreement may be extended for a further period on mutually agreed terms and conditions at least one hundred eighty (180) days prior to the Expiry Date.



Handwritten signature in blue ink above the text:  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, G-1-50,  
Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

**2.3 Early Termination**

2.3.1 This Agreement shall terminate before the Expiry Date:

- I. if either SECI or Buying Entity terminates this Agreement, pursuant to Article 9 of this Agreement. or
- II. if any SECI-SPD PPA gets terminated, the capacity under this agreement shall automatically be reduced but only to the extent of that particular SECI-SPD PPA capacity.

**2.4 Survival**

2.4.1 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 affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under, Article 7 (Force Majeure), Article 9 (Events of Default and Termination), Article 10 (Liability and Indemnification), Article 12 (Governing Law and Dispute Resolution), Article 13 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.



Handwritten signature in blue ink above a rectangular blue stamp. The stamp text reads: "CHIEF GENERAL MANAGER (IPC), TSSPDCL, Corporate Office, 6-1-50, Mint Compound, Hyd-500 063".



BUYER-BUYING ENTITY PSA

**ARTICLE 3: SUPPLY OF POWER TO BUYING ENTITY**

**3.1 Obligations of Buying Entity:**

3.1.1 Buying Entity undertakes that it shall:-

- (a) Ensure off take of the available capacity from the Commercial Operation Date of the Project.
- (b) Ensure availability of the interconnection facility and evacuation of power from the CTUSTU interface of Buying Entity's state periphery from the Commercial Operation Date of the Project.
- (c) be responsible for payment of the transmission related charges, losses and applicable RLDC/SLDC Charges, limited to the charges applicable to the Contracted Capacity of Buying Entity under this Agreement, as determined by CERC from time to time.
- (d) Make payment of the Monthly Bill/Supplementary Bill by the Due Date.
- (e) Open and maintain Payment Security Mechanism as per Article 6.4 for the entire Term of the Agreement.
- (f) Arrange for required consent/NOC from STU/SLDC/concerned agencies in the State of Telangana for availing open access/scheduling of the power, within 30 days of acceptance of such application from the SPD, as per Schedule 4 of this Agreement.
- (g) Issue the necessary certificates to the SPDs for the Projects based on solar and wind resources regarding waiver of transmission charges as per Schedule-5 of this Agreement.
- (h) Obtain necessary approvals for the PSA from the SERC, along with adoption of tariff, if applicable. In case of tariff adoption, provisions as per Article 2.1.3 shall be applicable.
- (i) Fulfil all the obligations undertaken by Buying Entity under this Agreement.

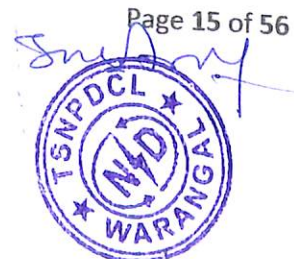
**3.2 Charges**

3.2.1 Subject to Article 3.2.3 herein, as per applicable regulation(s) of the Appropriate Commission(s), all charges as determined by Appropriate Commission from time to time pertaining to open access, CTU charges scheduling charges (if any) and any other charges from injection/delivery point to the receiving substation(s) of Buying Entity if any, shall be directly paid or reimbursed by Buying Entity. Invoicing for all transmission related charges shall be done through Supplementary Bills.

3.2.2 Buyer shall neither be liable for obtaining the open access nor for any payments to be made for such open access to the concerned STU/CTU by Buying Entity.



Handwritten signature in blue ink above a rectangular blue stamp. The stamp text reads: "CHIEF GENERAL MANAGER (IPC), TSSPDCL, Corporate Office: 1-1-50, Main Road, Warangal, Telangana 500 063".



## BUYER-BUYING ENTITY PSA

3.2.3 The Central Government (Ministry of Power) have from time to time notified Orders, inter-alia, in regard to the transmission charges being exempted or waived for renewable power. These include Order No.23/12/2016-R&R dated 06.11.2019 of Ministry of Power which was prevalent on the last date of the submission of the bid in the present case, Orders No.23/12/2016-R&R dated 05.08.2020, 15.01.2021, 21.06.2021, 23.11.2021, 26.11.2021 notified thereafter by the Ministry of Power and the latest being Order No. 23/12/2016-R&R dated 30.11.2021 notified by Ministry of Power. The exemption/waiver of the inter-state transmission charges for the conveyance of power namely Open Access Charges, CTU charges scheduling charges (if any) and any other charges from injection/delivery point to the receiving substation(s) of Buying Entity provided in Article 3.2.1 herein shall be governed by the provisions of the above Orders and the Regulations that may be notified by the Central Commission in regard to the above. The provisions of the Article 3.2.1 in regard to the liability of the Buying Entity to pay inter-state transmission charges shall stand modified by such exemption/waiver provided as per above Orders and the regulations of the Central Commission, as applicable.

### 3.3 Losses

3.3.1 Buying Entity shall be liable to bear all the transmission losses as determined by Appropriate Commission from time to time in respect of the power evacuated from the Delivery Points to its receiving substation(s).

3.3.2 Not Used.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063





BUYER-BUYING ENTITY PSA

**ARTICLE 4: METERING, ENERGY ACCOUNTING AND SCHEDULING**

**4.1 Metering**

4.1.1 The metering arrangements for metering the electrical energy supplied at the Delivery Point and Delivery Point shall be as per the provisions identified in the Buyer-SPD PPA respectively. The metering arrangement shall comply with the norms of SERC / CERC/ CEA as applicable.

4.1.2 The energy details obtained from Energy Accounts issued by the RPC of the buying entity, shall be provided to Buying Entity by Buyer along with Monthly Bill validating the total energy for which the Monthly Bill is generated.

4.1.3 Energy Accounts shall be binding on both the Parties for billing and payment purposes.

**4.2 Energy Accounting & Scheduling**

4.2.1 The scheduling and energy accounting of Solar Power shall be as per the provisions of the Buyer-SPD PPA and Grid Code.

4.2.2 The SPD shall be responsible for deviations made by it from the dispatch schedule and for any resultant liabilities on account of charges for deviation as per applicable CERC regulations.

4.2.3. SPD shall be responsible for any deviation related to scheduling and actual generation.

4.2.4 No back-down/ curtailment to be ordered without giving formal/ written instruction to the SPD as detailed in Schedule 1. Back-down/ curtailment (if any) including justification of such curtailment/ back-down to be made public by the concerned Load Dispatch Centre.

4.2.5 Not Used

4.2.6 As part of scheduling of power from the Project, the SPD will be required to punch-in their respective schedules and subsequent revisions, by themselves, at the interfaces of all the RLDCs concerned for the corridor of power flow, including the RLDC of the Buying Entity/Discom, as per the Regulations in force, under intimation to SECI. SECI may facilitate in identification of any discrepancy and assist the SPD for its early rectification without any liability on SECI. The SPD shall be solely responsible for discrepancy identification and its rectification to avoid any rejection/less payment of invoices.



Handwritten signature  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd 500 063



## BUYER-BUYING ENTITY PSA

### ARTICLE 5: APPLICABLE TARIFF

5.1.1 From SCD and subject to the provision of the Article 6.7, the Buying Entity shall pay the fixed tariff as per Schedule-I of the Agreement plus trading margin of Rs. 0.07/ kWh.

5.1.2 Not Used

5.1.3 Not Used.


5.1.4 As per provisions of the PPA, the SPDs are permitted for full commissioning as well as part commissioning of the Project even prior to the SCD. In cases of early part-commissioning, till the achievement of full commissioning or SCD, whichever is earlier, the Buying Entity shall purchase the generation till SCD, at 75% (seventy-five per cent) of the tariff as mentioned in the Article 5.1.1 plus Trading Margin of Rs 0.07/kWh, (Seven Paisa per kWh). In case of full commissioning of the Project(s) prior to SCD, Buying Entity shall purchase the power at tariff as per article 5.1.1 plus Trading Margin of Rs 0.07/kWh, (Seven Paisa per kWh)].

Such intimation for early commissioning shall be provided to Buying Entity by SECI upon receipt of such intimation by SPD to SECI. In case there is no response provided by Buying Entity to SECI within 5 days from the receipt of such intimation, such early commissioned capacity shall be deemed to have been refused by Buying Entity.

5.1.5 Any excess generation over and above energy specified in Article 6.8.3, may be purchased at a tariff of 75% of the tariff as mentioned in Article 5.1.1 provided the Buying Entity consents for purchase of such excess generation with Trading Margin of Rs 0.07/kWh (Seven Paisa per kWh). In case of any excess generation as indicated by the SPD under the PPA, SECI shall intimate the Buying Entity regarding the proposed quantum of excess generation, at least 30 days prior to the scheduled excess generation proposed. The Buying Entity shall be required to grant its consent/refusal for the proposed excess generation within 15 days from the receipt of the above intimation from SECI (through email). In case the consent/refusal as sought by SECI for the same is not issued by the Buying Entity within the above stipulated timelines, it shall be deemed that the Buying Entity has granted its consent for purchase of such excess generation as per the terms of this Agreement.

5.1.6 SECI shall submit the monthly invoice to the Buying Entity based on the Tariff of individual Project commissioned.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Circle, Warangal, Telangana - 500 063



BUYER-BUYING ENTITY PSA

5.1.7 Subsequent to grant of connectivity, in case there is a delay in grant/operationalization of LTA by the CTU and/or there is a delay in readiness of the ISTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS network until SCD of the Project, and it is established that:

- (i) The SPD has complied with the complete application formalities as per RfS,
- (ii) The SPD has adhered to the applicable Procedure in this regard as notified by the CERC/CTU, and
- (iii) The delay in grant of connectivity/LTA by the CTU and/or delay in readiness of the ISTS substation at the Delivery Point, including readiness of the power evacuation and transmission infrastructure of the ISTS network, is a factor attributable to the CTU/transmission licensee and is beyond the control of the SPD;

The above shall be treated as delays beyond the control of the SPD and SCD for such Projects shall be revised as the date as on 60 days subsequent to the readiness of the Delivery Point and power evacuation infrastructure and/or operationalization of LTA. Decision on requisite extension on account of the above factor shall be taken by SECI.

Further, any delay in adoption of tariff by the Appropriate Commission, beyond 120 (one hundred and twenty) days after Effective Date of the PPA, shall entail a corresponding extension in Scheduled Commissioning Date.



Handwritten signature in blue ink is written over a rectangular blue stamp. The stamp contains the text: "CHIEF GENERAL MANAGER (IPC), TSSPDCL, Corporate Office, G-1-50, Mint Compound, Hyd-500 063".



**ARTICLE 6: BILLING AND PAYMENT**

**6.1 General**

6.1.1 From UCOD/COD of the Project, Buying Entity shall pay to Buyer the monthly Tariff Payments, on or before the Due Date, in accordance with Tariff as specified in Article 5. All Tariff Payments by Buying Entity shall be in Indian Rupees.

**6.2 Delivery and Content of Monthly Bills**

6.2.1 Buyer shall issue to Buying Entity a signed Monthly Bill on any Day of the month.

6.2.2 The Monthly Bill prepared as detailed in Schedule-3 of the PSA, shall include the following;

- i) Monthly bill may be raised based on the provisional REA
- ii) The final adjustments if any may be done on the basis of the final REA along with the next month bill
- iii) Taxes, Duties, Levies etc as applicable.

Final billing may be done based on published REA.

**6.3 Payment of Monthly Bills**

6.3.1 Buying Entity shall pay the amount payable under the Monthly Bill on the Due Date to such account of Buyer, as shall have been previously notified to Buying Entity in accordance with Article 6.3.2 below.

6.3.2. Buyer shall open a bank account at New Delhi ("Buyer's Designated Account") for all Tariff Payments to be made by Buying Entity to Buyer, and notify Buying Entity of the details of such account at least ninety (90) Days before the dispatch of the first Monthly Bill. Buying Entity shall also designate a bank account at **Hyderabad** (the "Buying Entity's Designated Account") for payments to be made by Buyer to Buying Entity, if any, and notify Buyer of the details of such account ninety (90) Days before the dispatch of the first Monthly Bill. Buyer and Buying Entity shall instruct their respective bankers to make all payments under this Agreement to Buying Entity's Designated Account or Buyer's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day.

**6.3.3 Late Payment Surcharge**

In the event of payment of a Monthly Bill by the Buying Entity beyond 30 days of its Due Date, a Late Payment Surcharge (LPS) shall be payable by the Buying Entity to SECI on



Handwritten signature  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Company Code: 3-1-50,  
M. No. 063



## BUYER-BUYING ENTITY PSA

the outstanding payment, at the base rate of Late Payment Surcharge applicable for the period for the first month of default. "Base rate of Late Payment Surcharge" means the marginal cost of funds based lending rate for one year of the State Bank of India, as applicable on the 1st April of the financial year in which the period lies, plus five percent (500 bps) and in the absence of marginal cost of funds based lending rate, any other arrangement that substitutes it, which the Central Government may, by notification, in the Official Gazette, specify: The Late Payment Surcharge shall be claimed by Buyer through the Supplementary Bill. Late Payment Surcharge shall be payable on the outstanding Payment beyond 30 days of its due date at the base rate of Late Payment Surcharge applicable for the period for the first month of default. The rate of Late Payment Surcharge for the successive months of default shall increase by 0.5 percent (50 bps) for every month of delay provided that the Late Payment Surcharge shall not be more than 3 percent higher than the base rate at any time:


- (a) Provided that the rate at which Late Payment Surcharge shall be payable shall not be higher than 1.25% per month at any time for purchase of power.
- (b) Provided further that, if a distribution licensee has any payment including Late Payment Surcharge outstanding against a bill after the expiry of seven months from the 30 days beyond Due Date of the bill, it shall be debarred from procuring power from a power exchange or grant of short-term open access till such bill is paid.
- (c) All payments by Buying Entity to Buyer for power procured from it shall be first adjusted towards Late Payment Surcharge and thereafter, towards monthly charges, starting from the longest overdue bill.
- (d) If the period of default lies in two or more financial years, the base rate of Late Payment Surcharge shall be calculated separately for the periods falling in different years. The Late Payment Surcharge shall be claimed by Buyer through the Supplementary Bill.

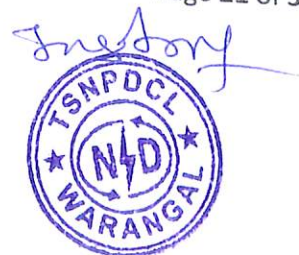
### 6.3.4 Rebate

For payment of any Bill including supplementary bill on or before Due Date, the Rebate shall be paid by Buyer to the Buying Entity in the following manner.

- a) A Rebate of 1.5 % shall be payable to Buying Entity for the payments made within a period of five (5) days of the presentation of Bill through e-mail.
- b) Any payments made after five (5) days of the date of presentation of bill through e-mail up to the due date shall be allowed a rebate of 1 %.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporation Office, 150,  
M. S. Road, Warangal, 500 003



## BUYER-BUYING ENTITY PSA

- c) No Rebate shall be payable on the Bills raised on account of Change in Law relating to taxes, duties, cess etc. and Late Payment Surcharge.

### 6.4 Payment Security Mechanism

#### A. Letter of Credit (LC):

- 6.4.1 Buying Entity shall provide to Buyer, in respect of payment of its Monthly Bills, an unconditional, revolving and irrevocable letter of credit as a backup arrangement which is to be negotiated only on default conditions ("Letter of Credit"), opened and maintained by Buying Entity, which may be drawn upon by Buyer in accordance with this Article. Buying Entity shall provide Buyer draft of the Letter of Credit proposed to be provided to Buyer two (2) months before the Scheduled Commissioning Date.
- 6.4.2 Not later than one (1) Month before the Start of Supply, Buying Entity shall through a scheduled bank at Hyderabad open a Letter of Credit in favour of Buyer, to be made operative at least 15 days prior to the Due Date of its first Monthly Bill under this Agreement. The Letter of Credit shall have a term of twelve (12) Months and shall be reviewed every 6 months, in the month of January and July and revised w.e.f. April and Sept. for an amount equal to:
- for the first Contract Year, equal to 110% of the estimated average monthly billing;
  - for each subsequent Contract Year, equal to 110% of the average of the monthly Tariff Payments of the previous Contract Year.
- 6.4.3 Provided that Buyer shall not draw upon such Letter of Credit prior to 30 days beyond the Due Date of the relevant Monthly Bill, and shall not make more than one drawal in a Month.
- 6.4.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 6.4.2 due to any reason whatsoever, Buying Entity shall restore such shortfall within seven (7) days.
- 6.4.5 Buying Entity shall cause the scheduled bank issuing the Letter of Credit to intimate Buyer, in writing regarding establishing of such irrevocable Letter of Credit.
- 6.4.6 Buying Entity shall ensure that the Letter of Credit shall be renewed prior to its expiry.
- 6.4.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by Buying Entity.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd 500 063



## BUYER-BUYING ENTITY PSA

6.4.8 If Buying Entity fails to pay a Monthly Bill or part thereof within and including 30 days beyond its Due Date, then, subject to Article 6.4.3 and 6.6.2, Buyer may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from Buying Entity, an amount equal to such Monthly Bill or part thereof, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

- i) a copy of the Monthly Bill which has remained unpaid by Buying Entity;
- ii) a certificate from Buyer to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid after 30 days beyond the Due Date;

### **B. State Government Guarantee**


The Buying Entity shall extend the State Government Guarantee, in a legally enforceable form, such that there is adequate security, both in terms of payment of energy charges and termination compensation if any [for the purpose of this clause, the Tri-Partite Agreement (TPA) signed between Reserve Bank of India, Central Government and State Government shall qualify as State Government Guarantee covering the security for payment of energy charges]. The Buyer shall ensure that upon invoking this guarantee, it shall at once, pass on the same to the SPD(s), to the extent the payments to the SPD(s) in terms of the PPA are due. Provided that in cases where the Buying Entity is neither covered by Tri-Partite Agreement (TPA) nor is able to provide the State Government Guarantee, the Buying Entity shall pay to SECI an additional risk premium of Rs. 0.10/kWh, which shall be credited to the payment security fund maintained by the SECI.

### **C. Payment Security Fund**

In addition to provisions contained in Article 6.4 (A) and 6.4. (B) Above, the Buying Utility may also choose to provide Payment Security Fund, not later than the commencement of supply of Power to the Buying Utility under this Agreement, which shall be suitable to support Payment of at least 3 (three) months' billing of all the Projects tied up with such fund.

## 6.5 Third Party Sales by Buyer



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Circle, Warangal, T.S. 500 003



## BUYER-BUYING ENTITY PSA

- 6.5.1 Notwithstanding anything to the contrary contained in this Agreement, Buyer shall be entitled to but not obliged to regulate power supply of Solar Power of Buying Entity in case of Default in making payment by the 30<sup>th</sup> day of the Due Date by Buying Entity.
- 6.5.2 Buyer shall issue the Notice for Regulation of Power Supply on the date above and shall give a notice of 15 days to start the regulation on the 16<sup>th</sup> day.
- 6.5.3 Regulation of Power Supply would be on pro rata basis i.e., in the ratio of amount due and unpaid to total amount due against the relevant Monthly Bill.
- 6.5.4 In order to avoid any doubts, it is illustrated that:  
In the event of a bill amounting to Rs. 25 Crore is unpaid to the extent of Rs. 10 Crore, Buyer would have a right to regulate and sell Buying Entity's allocation of the power to third parties to the extent of 40% (i.e.  $10/25 \times 100$ ).
- 6.5.5 Buyer/SPD shall have the right to divert the Solar Power or part thereof and sell it to any third party namely;
- i) Any consumer, subject to applicable Law; or
  - ii) Any licensee under the Act;
- Buyer shall request the concerned SLDC/RLDC to divert such power to third party as it may consider appropriate.
- 6.5.6 Provided that such sale of power to third party shall not absolve Buying Entity from its obligation to pay in full to Buyer for the Solar Power as per Schedule-3 of this Agreement and any other outstanding payment liability of Buying Entity as per this Agreement.
- 6.5.7 The amount realized from the diversion and sale of power to third party over and above the trading margin, open access charges and costs/RLDC/SLDC etc. shall be adjusted first adjusted against the pending liability of Buying Entity & any other costs and the deficit if any shall be made good by Buying Entity.
- 6.5.8 Sales to any third party shall cease and regular supply of electricity to Buying Entity shall commence and be restored within seven (7) days from the date of clearing all outstanding dues payable to Buyer for the Solar Power under this Agreement.
- 6.5.9 Further, the liability of Buying Entity to make the Tariff Payments to Buyer as per Energy Accounts shall start from the day of such restoration of supply of power and shall continue



*[Handwritten Signature]*  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Comp. III, Street No. 50,  
Min. C, Warangal, Telangana - 506 003





## BUYER-BUYING ENTITY PSA

for such periods wherein such power was made available by SPD for usage by Buying Entity.

### 6.6 Disputed Bill

6.6.1 If Buying Entity does not dispute a Monthly Bill raised by the other Party within thirty (30) days of receiving such Bill shall be taken as conclusive.

6.6.2 If Buying Entity disputes the amount payable under a Monthly Bill it shall pay 50% of the invoice amount and it shall within fifteen (15) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

- i) the details of the disputed amount;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its claim.


6.6.3 If the Buyer agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 6.6.2, the Buyer shall make appropriate adjustment in the next Monthly Bill. In such a case excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by Buying Entity and up to and including the date on which such payment has been received as refund.

6.6.4 If the Buyer does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 6.6.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement 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.

6.6.5 Upon receipt of the Bill Disagreement Notice by Buying Entity under Article 6.6.4, authorized representative(s) or a director of the board of directors/ member of board of Buying Entity and Buyer shall meet and make best endeavours to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office: 6-1-50,  
Mint Compound, Hyderabad 500 063



BUYER-BUYING ENTITY PSA

6.6.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 6.6.4, the matter shall be referred to Dispute resolution in accordance with Article 12.

6.6.7 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, Buying Entity shall, without prejudice to its right to Dispute, be under an obligation to make payment, of 50% of the invoice amount in the Monthly Bill.

**6.7 Quarterly and Annual Reconciliation**

6.7.1 The Parties acknowledge that all payments made against Monthly Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter of each Contract Year and annual reconciliation at the end of each Contract Year within 30 days thereof to take into account the Energy Accounts, Tariff adjustment payments, Tariff Rebate, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement.

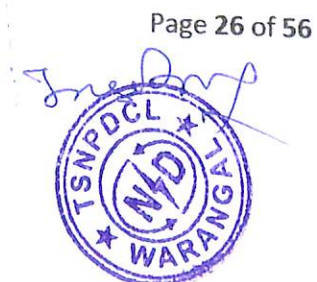
6.7.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, Buying Entity and Buyer shall jointly sign such reconciliation statement. After signing of a reconciliation statement, the Buyer shall make appropriate adjustments in the following Monthly Bill, with Surcharge/Interest, as applicable. Late Payment Surcharge/interest 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 12.

**6.8 Renewable purchase obligation**

6.8.1 Buying Entity may identify the energy procured from the Delivery Point to meet its renewable purchase obligations (as mandated by the Appropriate Commission). Provided that the renewable purchase obligation of Buying Entity shall be considered to be met by Buying Entity only if there is no payment default for such energy procured by Buying Entity and a certificate to such effect is provided by Buyer to Buying Entity.



Handwritten signature in blue ink above the text:  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



## BUYER-BUYING ENTITY PSA

6.8.2 Buyer shall provide such certificate identifying the quantum of solar energy supplied by Buyer and being met by Buying Entity for each year within thirty (30) days after the end of such year.

### 6.8.3 Criteria for Generation

6.8.3a The SPD will declare the CUF of the Project and will be allowed to revise the same once within first year after COD of the full project capacity. Subsequent to commissioning/part-commissioning of the Project, Buying Entity, in any Contract Year, shall not be obliged to purchase any additional energy from the Buyer/SPD beyond **2748.15** Million kWh (MU) from the Solar Power Project. The above limits shall be considered on pro-rata basis with respect to the individual projects commissioned until commissioning of the entire Project capacity allocated under this Agreement. Further, for the first year of operation, the above limits shall be considered on pro-rata basis.

6.8.3b If for any Contract Year subsequent to the commissioning/part-commissioning of allocated Project capacity, it is found that the SPD has not been able to supply minimum energy of **2123.56** Million kWh (MU) till the end of 10 years from the SCD and **1998.64** Million kWh (MU) for the rest of the Term of the Agreement on account of reasons solely attributable to the SPD, the noncompliance by the SPD shall make the SPD liable to pay the compensation and shall duly pay such compensation to the Buyer to enable the Buyer to remit the amount to the Buying Entity. The above limits shall be considered on pro-rata basis with respect to the individual projects commissioned until commissioning of the entire Project capacity allocated under this Agreement. For the first year of operation of the Project, the annual CUF shall be calculated for the complete year after COD of the Project. Subsequently, the annual CUF shall be calculated every year from 1st April of the year to 31st March next year. The lower limit will, however be relaxable by Buyer to the extent of grid non-availability for evacuation which is beyond the control of the Solar Power Developer. The amount of such compensation shall be as determined by the Appropriate Commission/Authority, and such compensation shall ensure the Buying Entity is offset for all potential costs associated with low generation and supply of power under the PSA. However, the minimum compensation payable to the Buyer by the SPD shall be 25% (twenty-five percent) of the cost of this shortfall in energy terms, calculated at the PPA tariff, which shall in turn, be remitted to the Buying Entity.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyderabad 500 003

Page 27 of 56



## BUYER-BUYING ENTITY PSA

6.8.4 Notwithstanding Article 6.8.3, the Buyer/SPD is free to sell such power to any third party which is in excess of the quantum of power as per Article 6.8.3 of this Agreement from SCD or date of commissioning of the full project capacity, whichever is earlier. Any power which is in excess of the quantum of power agreed to be supplied under this Agreement shall be offered to the Buying Utility at the tariff as per Article 5.1.5, and in case the Buying Utility does not accept the same, SECI shall take appropriate action as per PPA.

6.8.5 The compensation as per Article 6.8.3 shall be applied to the amount of shortfall in generation during the year. However, this compensation shall not be applicable in events of Force Majeure identified under this Agreement affecting supply of Solar Power by Buyer/SPD.

### 6.9 **Payment of Supplementary Bill**

6.9.1 Buyer/Buying Entity may raise a "Supplementary Bill" for payment on account of:

- i) Change in Law as provided in Article 8, or
- ii) pertaining to open access and scheduling related charges if any, for transmission of the power, as determined by CERC from time to time or
- iii) payment under Article 6.10 and other charges, if any.

and such Supplementary Bill shall be paid by the other Party.

6.9.2 Buyer/Buying Entity shall remit all amounts due under a Supplementary Bill raised by the Buyer/Buying Entity to the Buyer's/Buying Entity's Designated Account by the Due Date.

6.9.3 In the event of delay in payment of a Supplementary Bill by either Party within thirty (30) days beyond its Due Date, a Late Payment Surcharge shall be payable at the same terms applicable to the Monthly Bill in Article 6.3.3.

### 6.10. **Offtake constraints due to Transmission Infrastructure /Grid Unavailability & Backdown**

6.10.1 Generation Compensation in offtake constraint due to Transmission Infrastructure not complete/ ready (Transmission constraint): After the Scheduled Commissioning Date, subject to the submission of documentary evidences from the Competent Authority, if the plant is ready in all respects including the dedicated transmission line to be established by



*[Handwritten Signature]*  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyderabad-500 063



BUYER-BUYING ENTITY PSA

the SPD to connect to the grid but the necessary power evacuation/transmission infrastructure is not ready, for reasons not attributable to the SPD, leading to offtake constraint, the generation compensation shall be restricted to the following and there shall be no other claim, directly or indirectly against SECI and the Buying Entity:

Transmission Constraint	Provision for Generation Compensation
If the Project is ready but the necessary power evacuation/transmission infrastructure is not ready, leading to offtake constraint	<p>a. The normative CUF of 19% (nineteen per cent) or committed CUF, whichever is lower, for the period of grid unavailability, shall be taken for the purpose of calculation of generation loss. Corresponding to this generation loss, the excess generation by the SPD in the succeeding 3 (three) Contract Years, shall be procured by SECI at the PPA tariff so as to offset this loss.</p> <p>b. If the transmission delay is directly attributable to the organization building the transmission network and some penalty is imposed on him, then a part of that penalty may be utilized by SECI/Buying Entity for compensating the generation loss.</p>

However, it is clarified that if the Project is ready for commissioning prior to the Scheduled Commissioning Date, but the offtake is constrained because of inadequate/incomplete power evacuation infrastructure, no compensation shall be permissible.

6.10.2 Generation Compensation in offtake constraints due to Grid Unavailability: During the operation of the Project, there can be some periods where the Project can generate power but due to temporary transmission unavailability the power is not evacuated, for reasons not attributable to the SPD. In such cases the generation compensation shall be addressed in following manner:



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063

*[Handwritten Signature]*

BUYER-BUYING ENTITY PSA

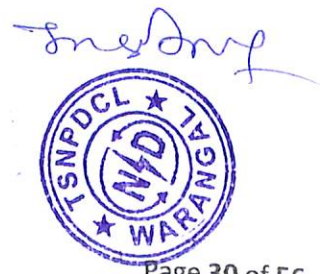
Duration of Grid unavailability	Provision for Generation Compensation
Grid unavailability in a contract year as defined in the PPA: (only period from 8 am to 6 pm to be counted) for Grid unavailability beyond 50 hours in a Contract Year:	<p><b>Generation Loss = [(Average Generation per hour during the Contract Year) × (number of hours of grid unavailability during the Contract Year)]</b></p> <p>Where, Average Generation per hour during the Contract Year (kWh) = Total generation in the Contract Year (kWh) ÷ 8766 hours less total hours of grid unavailability in a Contract Year.</p>

The excess generation by the SPD equal to this generation loss shall be procured by the Buying Entity at the PSA tariff so as to offset this loss in the succeeding 3 (three) Contract Years. (Contract Year, shall be as defined in the PPA.)

6.10.3 Offtake constraints due to Backdown: The SPD and the Buying Entity shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. The Government of India, as per Clause 5.2(u) of the Indian Electricity Grid Code (IEGC), provides for status of “must-run” to solar power projects. Accordingly, no solar power plant, duly commissioned, should be directed to back down by a Discom/ Load Dispatch Centre (LDC). In case such eventuality of Backdown arises, including non-dispatch of power due to non-compliance with “Order No. 23/22/2019-R&R dated 28.06.2019 of Ministry of Power regarding Opening and maintaining of adequate Letter of Credit (LC) as Payment Security Mechanism under Power Purchase Agreements by Distribution Licensees” and any clarifications or amendment thereto, except for the cases where the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions, the Buying Entity shall pay to the SPD, a Minimum Generation Compensation, from the Procurer, in the manner detailed below:



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

Duration of Backdown	Provision for Generation Compensation
Hours of Backdown during a monthly billing cycle.	<p><b><i>Minimum Generation Compensation = 100% of [(Average Generation per hour during the month) X PPA Tariff]</i></b></p> <p>Where, Average Generation per hour during the month (kWh)=Total generation during the month (kWh) ÷ Total hours of generation in the month</p>

The Generation Compensation as calculated above will be limited to the extent of shortfall in annual generation corresponding to the maximum CUF permitted as per Article 6.8.3 and the same will be settled on annual basis. No trading margin shall be applicable on the Generation Compensation provided as per Article 6.10.3. The Generation Compensation is to be paid as part of the energy bill for the successive month after receipt of Regional Energy Accounts (REA).


  
**CHIEF GENERAL MANAGER**  
 (IPC), TSSPDCL,  
 Corporate Office, 6-1-50,  
 Mint Compound, Hyd-500 063


**ARTICLE 7: FORCE MAJEURE**

**7.1 Definition of Force Majeure**

A 'Force Majeure' (FM) would mean one or more of the following acts, events or circumstances or a combination of acts, events or circumstances or the consequence(s) thereof, that wholly or partly prevents or unavoidably delays the performance by the Party (the Affected Party) of its obligations under the relevant Power Purchase 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.

An affected Party means SECI or the Buying Entity whose performance has been adversely affected by an event of Force Majeure.

Provisions of Force Majeure provided in SECI-SPD PPA shall mutatis-mutandis apply to this Agreement and all associated obligations and liabilities shall be implemented on back to back basis. Further, in case Force Majeure provisions detailed hereunder are in conflict with SECI-SPD PPA provisions, the provisions detailed in the SECI-SPD PPA shall prevail.

**7.2 Categorization of Force Majeure Events:**

**7.2.1 Natural Force Majeure Event**

- a) Act of God, including, but not limited to lightning, drought, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon or tornado if it is declared / notified by the competent state / central authority / agency (as applicable), or verified to the satisfaction of Procurer;
- b) radioactive contamination or ionising radiation originating from a source in India or resulting from another 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 Project by the Affected Party or those employed or engaged by the Affected Party;
- c) the discovery of geological conditions, toxic contamination or archaeological remains on the Project land that could not reasonably have been expected to be discovered through an inspection of the Project land; or
- d) any event or circumstances of a nature analogous to any of the events as specified under Article 7.2.1 (a), 7.2.1 (b) and 7.2.1 (c).



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063





BUYER-BUYING ENTITY PSA

**7.2.2 Non-Natural Force Majeure Event**

- a) any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action;
- b) nation/state-wide strike, lockout, boycotts or other industrial disputes which are not directly and solely attributable to the actions of the Affected Party, but does not include strike or labour unrest limited to the Affected Party or its contractors;
- c) nationalisation or any compulsory acquisition by any Indian Governmental Instrumentality/ State Government in national interest or expropriation of any material Project assets or rights of the SPD, as a result of which the SPD or its shareholders are deprived (wholly or partly) of their rights or entitlements under the Power Purchase Agreement. Provided that such action does not constitute remedies or sanctions lawfully exercised by the Procurer or any other Government Authority as a result of any breach of any of the Applicable Laws or the Applicable Permits by the SPD or the SPD related parties;
- d) action of a Government Authority having Material Adverse Effect including but not limited to Change in Law, only if consequences thereof cannot be dealt with under and in accordance with the provisions of Article 8 of this Agreement; any unlawful or unauthorised or without jurisdiction revocation of, or delay in, or refusal, or failure to renew or grant without valid cause, any Permits of the SPD/SECI or any of the clearance, licence, authorization to be obtained by the contractors to perform their respective obligations under the relevant PPA/PSA and/or the Project Documents; provided that such delay, modification, denial, refusal or revocation did not result from the SECI's/SPD's or any contractor's inability or failure to comply with any condition relating to grant, maintenance or renewal of such Permits or clearance, licence, authorization, as the case may be.

**7.2.3 Other Force Majeure Event**

- a) An event of force majeure identified under Buyer-SPD PPA thereby affecting supply of power by SPD.
- b) An event of force majeure affecting the concerned STU/ CTU, as the case may be, thereby affecting the evacuation of power from the Delivery Points by Buying Entity;



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

**7.3 Force Majeure Exclusions**

7.3.1 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 plant, machinery, equipment, materials, spare parts or consumables for the Power Project;
- b. Delay in the performance of any contractor, sub-contractor or their agents;
- c. Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;
- d. Strikes 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.
- g. Exclusions as identified under SECI-SPD PPA

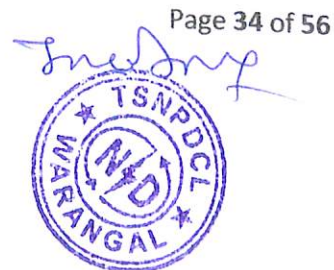
**7.4 Notification of Force Majeure Event**

7.4.1 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.

7.4.2 Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under the PPA. 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 (and not less than weekly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Chowk, Warangal, hyd-500 063



## BUYER-BUYING ENTITY PSA

7.4.3 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 the PPA, as soon as practicable after becoming aware of each of these cessations.

### 7.5 Performance Excused

7.5.1 The Affected Party, to the extent rendered unable to perform its obligations or part of the obligation thereof under the PSA as a consequence of the Force Majeure Event, shall be excused from performance of the obligations, provided that the period shall not exceed 180 (one hundred and eighty) Days from the date of issuance of the FM Notice. The Parties may mutually agree to extend the period for which performance is excused due to a Force Majeure Event.

7.5.2 For the time period, as mutually agreed by the Parties, during which the performance shall be excused, the generator shall be entitled for a day to day extension of the period provided for Financial Closure or Scheduled Commissioning Period or the PSA period, as the case may be.

7.5.3 Provided always that a Party shall be excused from performance only to the extent reasonably warranted by the Force Majeure Event.

7.5.4 Provided further that, nothing shall absolve the Affected Party from any payment obligations accrued prior to the occurrence of the underlying Force Majeure Event.


### 7.6 No Liability for Other Losses

Save as otherwise provided in this Agreement, no Party shall be liable in any manner, whatsoever, to the other Parties in respect of any loss relating to or arising out of the occurrence or existence of any Force Majeure Event.

### 7.7 Resumption of Performance

During the period that a Force Majeure Event is subsisting, the Affected Party shall, in consultation with the other Parties, make all reasonable efforts to limit or mitigate the effects of such Force Majeure Event on the performance of its obligations under the PSA. The Affected Party shall also make efforts to resume performance of its obligations under this Agreement as soon as possible and upon resumption, shall notify other Parties of the same in



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Circle, Warangal - 500 063



## BUYER-BUYING ENTITY PSA

writing. The other Parties shall afford all reasonable assistance to the Affected Party in this regard.

### 7.8 Duty to Perform and Duty to Mitigate

To the extent not prevented by a Force Majeure Event pursuant to Article 7.2, the Affected Party shall continue to perform its obligations pursuant to this Agreement, in line with provisions of Article 7.5. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

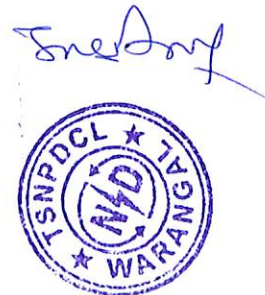
### 7.9 Available Relief for a Force Majeure Event

Subject to this Article 7:

- 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 in relation to a Force Majeure Event in regard to its obligations, including but not limited to those specified under Article 4.5;
- c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.
- d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**ARTICLE 8: CHANGE IN LAW**

**8.1 Definitions**

In this Article 8, the following terms shall have the following meanings:

8.1.1 In this Article 8, the term Change in Law shall refer to the occurrence of any of the following events pertaining to this project only after 22.06.2020 including (i) the enactment of any new law; or (ii) an amendment, modification or repeal of an existing law; or (iii) the requirement to obtain a new consent, permit or license; or (iv) any modification to the prevailing conditions prescribed for obtaining an consent, permit or license, not owing to any default of the Solar Power Developer; or (v) any change in the rates of any Taxes including any duties and cess or introduction of any new tax made applicable for setting up the solar power project and supply of power from the Solar Power project by the SPD which have a direct effect on the Project.

However, Change in Law shall not include (i) any change in taxes on corporate income or (ii) any change in any withholding tax on income or dividends distributed to the shareholders of the SPD.

8.1.2 In the event of occurrence of any of events as provided under Article 8.1.1 which results in any increase/ decrease in the Project Cost (i.e. cost incurred by the SPD towards supply and services only for the Project concerned, upto Scheduled Commissioning Date or extended Scheduled Commissioning Date, as the case may be), the SPD/ SECI / Buying Utility(ies) shall be entitled for compensation by the other party, as the case may be, subject to the condition that the such 'Change in Law' is recognized by the Appropriate Commission. Compensation payment on account of such 'Change in Law' shall be determined and shall be effective from such date as may be decided by the Appropriate Commission.

8.1.3 However, in case of change in rates of safeguard duty, GST and basic customs duty after 22.06.2020 and resulting in change in Project Cost, then such change will be treated as 'Change in Law' and the quantum of compensation payment on account of change in rates of such duties and shall be provided to the affected party by the other party as per Article 8.2.3, subject to the provision that Appropriate Commission recognizes such provisions at



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



## BUYER-BUYING ENTITY PSA

the time of adoption of tariff by the Appropriate Commission and any decision in this regard shall be governing on SPD and Buying Entity.

### 8.2 Relief for Change in Law

8.2.1 Save and except as provided under Article 8.1.3, the aggrieved Party shall be required to approach the Hon'ble CERC for seeking approval of Change in Law.

8.2.2 The decision of the Hon'ble CERC to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same, shall be final and governing on SPD and Buying Entity.

8.2.3 In case of Change in Law as approved by the Appropriate Commission pursuant to Article 8.2.1 or as provided under Article 8.1.3, the SPD/ SECI/ Buying Entities (as the case may be) shall be entitled for relief as follows:

**Every net increase/decrease of Rs.1 lakh per MW in the Project Cost (i.e cost incurred by the SPD for the supply and services in the Project concerned, upto Schedule Commissioning Date or extended Schedule Commissioning Date, for reasons other than those wherein such extension is on account of payment of liquidated damages, penalty or any other charges, as the case may be), shall be liable for corresponding increase/decrease of an amount equal to Rs 0.005 /kWh.**


Any such change, shall be considered upto three digits after the decimal point, and remaining digits, if any, shall be ignored.

For e.g. in case the change in tariff payable is calculated as Rs. 0.14678/kWh, it shall be modified as Rs. 0.146/kWh.

8.2.4 In case Change in Law results in delay in commissioning or supply of power, where cause and effect between these two can be clearly established, the SECI under intimation to the Buying Entities may provide suitable time-extension in Scheduled Commissioning Date or Scheduled Date of Commencement of Supply of Power, as the case may be.

8.2.5 In the event of any decrease in the project cost by the SPD or any income to the SPD on account of any of the events as indicated above, SPD shall pass on the benefit of such reduction at a rate as provided in Article 8.2.3 to SECI which shall be further passed on to the Buying Entity. In the event of the SPD failing to comply with the above requirement, SECI shall make such deductions in the monthly tariff payments on immediate basis,.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



## BUYER-BUYING ENTITY PSA

Further, at the time of raising of 1st Monthly Tariff Payment Bill, SPD shall be required to provide a statutory auditor certificate supported by Board Resolution in regard to implications (loss/ gain) arising out of Article 8.

- 8.2.6 The following proposal of MNRE to impose BCD on solar cells and modules (without grandfathering of bid out projects) has been agreed to by the Ministry of Finance:

Items	CTH	Upto 31.03.2022	w.e.f. 01.04.2022
Solar Module	85414012	0 %	40%
Solar Cell	85414011	0 %	25 %

As per commitment from SPDs, the SPDs will provide the above waiver on claim of Basic Custom Duty mentioned above in this PSA. If there is any further revision/modification to the said BCD notification on any new notification on the BCD matter, resulting in any further increase of BCD, Developers shall remain entitled to exercise rights for any claim under Change in Law of the PSAs, viz, such revision/modification (any incremental impact over prescribed rates of BCD as above) or any new notification. Further, No Change in Law on account of BCD will be claimed by either party, as per the MNRE OM dated 09.03.2021.

### 8.3 Notification of Change in Law

- 8.3.1 If the SPD is affected by Change in Law in accordance with Article 8 and wishes to claim a Change in Law under this Article, it shall give notice to the SECI and Buying Utility (s) of such Change in Law as soon as reasonably practicable (but no later than 60 days from the date of occurrence of such Change in Law).
- 8.3.2 Any notice service pursuant to this Article 8.3.1 and 8.1.3, shall provide, amongst other things, precise details of the Change in Law and its effect on the Project Cost, supported by documentary evidences including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**ARTICLE 9: EVENTS OF DEFAULT AND TERMINATION**

**9.1 Buying Entity Event of Default**

9.1.1 The occurrence and continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event shall constitute a Buying Entity Event of Default:

- (i) Any amount, subject to Article 6.6 remains outstanding beyond a period of ninety (90) days after the Due Date and Buyer is unable to recover the amount outstanding from Buying Entity through the Letter of Credit; or
- (ii) Buying Entity fails to off-take power from the Delivery Point for a continuous period of one year.
- (iii) if (a) Buying Entity 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 (b) any winding up or bankruptcy or insolvency order is passed against the Buying Entity, or (c) the Buying Entity goes into liquidation or dissolution or has a receiver or any similar officer 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 Buying Entity will not be a Buying Entity Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the Buying Entity and expressly assumes all obligations of the Buying Entity under this Agreement and is in a position to perform them; or
- (iv) Buying Entity repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from Buyer in this regard; or
- (v) except where due to any Buyer's failure to comply with its material obligations, Buying Entity is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by Buying Entity within thirty (30) days of receipt of first notice in this regard given by Buyer.
- (vi) occurrence of any other event which is specified in this Agreement to be a material breach/default of Buying Entity.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, hyd 500 063





**9.2 SECI Event of Default**

9.2.1 The occurrence and continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event, shall constitute a SECI's Event of Default:

- (i) SECI fails to supply power to the Delivery Points for a continuous period of one year.
- (ii) if (a) the SECI 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 (b) any winding up or bankruptcy or insolvency order is passed against the SECI, or (c) the SECI goes into liquidation or dissolution or has a receiver or any similar officer 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 SECI will not be a SECI's Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the SECI and expressly assumes all obligations of the SECI under this Agreement and is in a position to perform them; or
- (iii) SECI repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from SECI in this regard; or
- (iv) except where due to any SECI's failure to comply with its material obligations, the SECI is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the SECI within thirty (30) days of receipt of first notice in this regard given by the Buying Utility.
- (v) occurrence of any other event which is specified in this Agreement to be a material breach/ default of the SECI.

**9.3 Procedure for Event of Default**

9.3.1 Upon the occurrence and continuation of any Event of Default under Article 9.1 & 9.2, the Party affected by such occurrence shall have the right to deliver the notice to the other Party, stating its intention to terminate this Agreement (Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

9.3.2 Following the issue of Preliminary Default Notice, the Consultation Period of sixty (60) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall have to be taken with a view



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Cross Road, Hyd-500 063




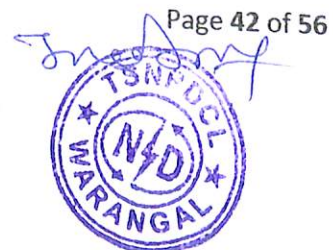
## BUYER-BUYING ENTITY PSA

to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

- 9.3.3 During the Consultation Period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.
- 9.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the Party may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the other Party.
- 9.3.5 Subject to the occurrence and continuation of default by as contained under Article 9.1.1 or Article 9.2.1 and expiry of time period as per Article 9.3.4,
- 9.3.5.1 Subject to the prior consent of the SECI, the Buying Utility shall novate its part of the PSA to any third party, including its Affiliates within the period of 210 days beyond the period as per Article 9.3.4,
- 9.3.5.2 In the event the aforesaid novation is not acceptable to SECI, or if no offer of novation is made by the defaulting Buying Utility within the stipulated period as per Article 9.3.5.1, then SECI may terminate the PSA and at its discretion require the defaulting Buying Utility to either (i) takeover the Project assets by making a payment of the termination compensation equivalent to the amount of the Debt Due and the 110% (one hundred and ten per cent) of the Adjusted Equity less Insurance Cover, if any, or, (ii) pay to the SPD/SECI(as applicable), damages, equivalent to 6 (six) months, or balance PPA period whichever is less, of charges for its contracted capacity, with the Project assets being retained by the SPD.
- 9.3.6 In the event of occurrence of a SPD Event of Default under the SECI-SPD PPA, the lenders in concurrence with the Buying Entity and SECI, may exercise their rights, if any, under Financing Agreements, to seek substitution of the SSPD by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the SPD and performing the obligations of the SPD. However, in the event the lenders are unable to substitute the defaulting SPD within the stipulated period, SECI may terminate the PPA and the Buying Entity may acquire the Project assets for an amount equivalent to 90% of the debt due or less as mutually agreed, failing which, the lenders may exercise their mortgage rights and liquidate the Project assets. Provided that any



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hydr-500 063



## BUYER-BUYING ENTITY PSA

substitution under this Agreement can only be made with the prior consent of SECI including the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by SECI and accepts the terms and conditions of this Agreement.

### 9.4 *Termination due to Force Majeure*

- 9.4.1 The provisions of Termination including the Termination Compensation on account of Force Majeure and the available relief as per the corresponding provisions of Article 11.10 of the PPA(s) between the SPDs and SECI referred to in Recitals to this Agreement and listed in Scheduled-2 to this Agreement shall, mutatis mutandis, be applicable as a part of this agreement between SECI and TSDISCOMs.

### 9.5 *Termination of back to back agreements*

In case of termination of Buyer-SPD PPA, this Agreement shall automatically terminate but only to the extent of that particular Buyer-SPD PPA. Provided that in case of such termination, any pending monetary liabilities of either Party shall survive the termination of this Agreement.

### 9.6 *Specific Performance of the Agreement*

- 9.6.1 The Parties acknowledge that a breach of the obligations contained herein would result in injuries. The parties hereby also agree that this Agreement is specifically enforceable at the instance of either Party.
- 9.6.2 Subject to Applicable Law and as granted by the court of appropriate jurisdiction, Parties acknowledge that either party shall be entitled to seek specific performance of this Agreement in the event of a breach of the obligations or the terms and conditions contained herein.
- 9.6.3 Further, Parties hereby agree that nothing mentioned herein under this Agreement shall be taken to mean or construe that any penalty or damages shall be adequate compensation for the breach of the obligations or the terms & conditions contained herein.



Handwritten signature in blue ink above the text:  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**ARTICLE 10: LIABILITY AND INDEMNIFICATION**

**10.1 Indemnity**

10.1.1 Buying Entity shall indemnify, defend and hold Buyer/SPD harmless against:

- a) any and all third party claims against Buyer/SPD 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 Buying Entity of any of its obligations under this Agreement; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by Buyer/SPD from third party claims arising by reason of a breach by the Buying Entity of any of its obligations under this Agreement, (provided that this Article 10 shall not apply to such breaches by the Buying Entity, for which specific remedies have been provided for under this Agreement).

10.1.2 Buyer shall cause the SPD to indemnify, defend and hold Buying Entity harmless against:

- a) any and all third party claims against Buying Entity, 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 SPD of any of their obligations under this Agreement; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by Buying Entity from third party claims arising by reason of a breach by SPD of any of its obligations. Buyer shall incorporate appropriate covenants in the PPA for the above obligations of SPD. In so far as indemnity to Buying Entity is concerned, SPD shall be the indemnifying party and not Buyer.

**10.2 Procedure for claiming Indemnity**

**10.2.1 Third party claims**

- a. Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 10.1.1(a) or 10.1.2 (a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 10.1.1(a) or 10.1.2(a) 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. The Indemnifying



*[Handwritten Signature]*  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



## BUYER-BUYING ENTITY PSA

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 refer the dispute in accordance with Article 12.3; 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 not settled in favour of the Indemnified Party.

- b. The Indemnified Party may contest the claim for which it is entitled to be Indemnified under Article 10.1.1(a) or 10.1.2(a) 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 without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

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.

### 10.3 *Indemnifiable Losses*

- 10.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 10.1.1(b) or 10.1.2 (b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by the Indemnified Party. In case of non-payment of such losses after a valid notice under this Article 10.3, such event shall constitute a payment default under Article 9.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**10.4 Limitation on Liability**

10.4.1 Except as expressly provided in this Agreement, neither Buying Entity nor Buyer/SPD nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential 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 power generation or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Buying Entity(ies), the SPD or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

10.4.2 Buyer/SPD shall have no recourse against any officer, director or shareholder of Buying Entity or any Affiliate of Buying Entity or any of its officers, directors or shareholders for such claims excluded under this Article. Buying Entity shall have no recourse against any officer, director or shareholder of Buyer or SPD, or any affiliate of Buyer or any of its officers, directors or shareholders for such claims excluded under this Article.

**10.5 Duty to Mitigate**

10.5.1 The Parties shall endeavour to take all reasonable steps so as mitigate any loss or damage which has occurred under this Article 10.



**ARTICLE 11: ASSIGNMENTS AND CHARGES**

**11.1 Assignments**

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 other than by mutual consent between the Parties to be evidenced in writing. Provided that, such consent shall not be withheld if Buyer seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement.

**11.2 Permitted Charges**

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



Handwritten signature in blue ink above the text:  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



## ARTICLE 12: GOVERNING LAW AND DISPUTE RESOLUTION

### 12.1 *Governing Law*


12.1.1 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 arising out of or in connection with this Agreement shall be under the jurisdiction of appropriate courts in Delhi.

### 12.2 *Amicable Settlement and Dispute Resolution*

#### 12.2.1 *Amicable Settlement*

- i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement (“Dispute”) by giving a written notice (Dispute 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.
- ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 12.2.1 (i), furnish:
  - (i) counter-claim and defences, if any, regarding the Dispute; and
  - (ii) all written material in support of its defences and counter-claim.
- iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 12.2.1(i) if the other Party does not furnish any counter claim or defence under Article 12.2.1(ii) 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 12.2.1(iii), the Dispute shall be referred for dispute resolution in accordance with Article 12.3.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063





**12.3 Dispute Resolution**

**12.3.1 Dispute Resolution by the Appropriate Commission**

- i. Where any Dispute (i) arises from a claim made by any Party for any change in or determination of the Tariff or any matter related to Tariff or claims made by any Party which partly or wholly relate to any change in the Tariff or determination of any of such claims could result in change in the Tariff, or (ii) relates to any matter agreed to be referred to the Appropriate Commission, such Dispute shall be submitted to adjudication by the Appropriate Commission. Appeal against the decisions of the Appropriate Commission shall be made only as per the provisions of the Electricity Act, 2003, as amended from time to time.
- ii. The obligations of Buying Entity under this Agreement towards Buyer shall not be affected in any manner by reason of inter-se disputes amongst Buying Entity.
- iii. Buyer shall be entitled to co-opt the SPD as a supporting party in such proceedings before the Appropriate Commission.

**12.3.2 Not Used**

**12.4 Parties to Perform Obligations**

12.4.1 Notwithstanding the existence of any Dispute and difference referred to the Appropriate Commission as provided in Article 12.3 and save as the Appropriate Commission 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.



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**ARTICLE 13: MISCELLANEOUS PROVISIONS**

**13.1 Amendment**

13.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

**13.2 Third Party Beneficiaries**

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

**13.3 Waiver**

13.3.1 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:

13.3.2 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.


**13.4 Confidentiality**

13.4.1 The Parties undertake to hold in confidence this Agreement 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.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyderabad-500 063



**13.5 Severability**

13.5.1 The invalidity or unenforceability, 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.

**13.6 Notices**

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

13.6.2 If to Buying Entity, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address 1 : TSSPDCL,  
#6-1-50, Corporate Office,  
Mint Compound, Hyderabad – 500063

Attention : Chief General Manager (IPC & RAC)

Email : cgmcommercial@tssouthernpower.com  
se\_ipc@tssouthernpower.com

Fax. No. : 040 - 23431452

Telephone No. : 9440813840

Address 2 : TSNPDCL,  
#2-5-31/2, Corporate Office,  
Nakkalagutta, Vidyut Bhavan  
Hanamkonda, Warangal – 506001


Attention : Chief General Manager (IPC & RAC)

Email : cgmir@tsnpdcl.com

Fax. No. : 0870 - 2453387

Telephone No. : 9491044275



  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyderabad - 500 063



## BUYER-BUYING ENTITY PSA

13.6.3 If to Buyer, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

(i) Address : 6th Floor, Plate-B, NBCC Office Block Tower-2, East  
Kidwai Nagar, New Delhi-110023  
Attention : General Manager (Power Trading)  
Email : aknaik@seci.co.in  
Fax. No. : 011 - 71989287  
Telephone No. : 011 – 24666 - 215

13.6.4 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.


13.6.5 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.

### 13.7 *Language*

13.7.1 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.

13.7.2 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.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



**13.8 Restriction of Shareholders / Owners' Liability**

13.8.1 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. 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, 1956/2013.

**13.9 Taxes and Duties**

13.9.1 Buying Entity shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on Buying Entity, contractors or their employees, that are required to be paid by Buying Entity as per the Law in relation to the execution of the Agreement.

13.9.2 Buyer shall be indemnified and held harmless by Buying Entity against any claims that may be made against Buyer in relation to the matters set out in Article 13.9.1.

13.9.3 Buyer shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of Buying Entity by Buyer on behalf of Buying Entity or its personnel.

**13.10 No Consequential or Indirect Losses**

13.10.1 The liability of Buying Entity and Buyer shall be limited to that explicitly provided in this Agreement.

Provided that notwithstanding anything contained in this Agreement, under no event shall Buyer or Buying Entity claim from one another any indirect or consequential losses or damages.

**13.11 Order of priority in application**

In case of inconsistencies between the 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:

- i. applicable Law, rules and regulations framed thereunder;
- ii. the Grid Code; and
- iii. the terms and conditions of this Agreement;

**13.12 Independent Entity**







## BUYER-BUYING ENTITY PSA

13.12.1 Buying Entity/Buyer shall be an independent entity performing its obligations pursuant to the Agreement.

13.12.2 Subject to the provisions of the Agreement, Buying Entity/Buyer shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of Buying Entity in connection with the performance of the Agreement shall be under the complete control of Buying Entity and shall not be deemed to be employees, representatives, of Buyer and nothing contained in the Agreement or in any agreement or contract awarded by Buying Entity shall be construed to create any contractual relationship between any such employees, representatives or contractors and Buyer.

### 13.13 *Compliance with Law*

Despite anything contained in this Agreement but without prejudice to this Article, 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 of this Agreement 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.



  
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063



BUYER-BUYING ENTITY PSA

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.


For and on behalf of  
[SECI]



**अतुल कुमार नायक / Atul Kumar Malik**  
महानिदेशक / General Manager  
विद्युत व्यापार और वाणिज्यिक विभाग  
Power Trading & Commercial Department  
सोलर एनर्जी कॉर्पोरेशन ऑफ इंडिया लि. / Solar Energy Corp. of India Ltd.  
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)  
डी.बी.डी. रोड-बी, एनडीडीओ कार्यालय ब्लॉक टावर-2, पूर्व फिरोज़ नगर, नई दिल्ली-23  
Old Plaza, Phase-B, NDCC Office Block Tower-2, East Kirti Nagar, New Delhi-23

Signature with seal

Witness:

1.   
Mudit Jain  
Senior Engineer

2.

For and on behalf of  
[TSDISCOMs]

1.   
CHIEF GENERAL MANAGER  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063

2.   
T. Madhusudhan.,  
Chief General Manager,  
IPC & RAC, TSNPDCL,  
Warangal

Signature with seal

Witness:

1.   
K. Hema  
SE/IPC/TSPPCC

2.

BUYER-BUYING ENTITY PSA

**SCHEDULE 1: LIST OF LOAs ISSUED TO SPDs**

Sl. No.	SPD Name	Project Capacity (MW)	Applicable Tariff as per SECI-SPD PPA (Rs/kWh)
1.	AMP Energy Green Private Limited	100	2.37
2.	Eden Renewable Bercy Private Limited	300	2.37
3.	IB Vogt Singapore Pte Ltd	300	2.37
4.	Ayana Renewable Power Private Limited	300	2.38

**2 SCHEDULE 2: BUYER-SPD PPA**

[Shall be provided to Buying Entity within ..... () Days of signing of PPA with SPD]

**3 SCHEDULE 3: AMOUNT REALISATION FOR SALE OF SOLAR POWER**

- (i) The billing to Buying Entity shall be done by Buyer for realisation of amount for Solar Power.
- (ii) The payments to be made by Buying Entity to Buyer for the Solar Power in a Monthly Invoice shall comprise of amounts to be realized for Solar Power.
- (iii) The Bills shall be raised by Buyer on Buying Entity as mentioned in clause 6.2

**4 SCHEDULE 4: NO OBJECTION CERTIFICATE" FROM CORRESPONDING STU (to be issued by the Buying Entity subsequently)**

**5 SCHEDULE 5: FORMAT of certificate from DISCOM(s) to generation projects based on solar and wind resources regarding waiver of transmission charges (to be issued by the Buying Entity subsequently)**

[to be signed on official letterhead of the concerned Entity(ies) / DISCOM(s)]

This is to certify that M/s .....(Name of generating company/trader *such as* SECI/PTC etc..) has entered into PPA/PSA dated.....with.....(name of entity purchasing power/DISCOM) for sale of .....MW power generated from wind/solar/hybrid generation power plant of M/s .....(Name of generating company) situated at.....(location) for compliance of *Solar and/or Non-Solar* Renewable Purchase Obligations (RPO).



*[Signature]*  
**CHIEF GENERAL MANAGER**  
(IPC), TSSPDCL,  
Corporate Office, 6-1-50,  
Mint Compound, Hyd-500 063

(Signature & Stamp)

Name of the Authorized Signatory :

Designation :

Name of the entity / DISCOM :





Date: February 16, 2022

**TO WHOM SO EVER IT MAY CONCERN**

I, Shri C Kannan, Director (Finance), Solar Energy Corporation of India Limited, New Delhi do hereby authorise Shri Atulya Kumar Naik, General Manager (Power Trading) to sign Power Sale Agreement (PSA) of 1000 MW Solar Power under ISTS-Solar-Tranche IX Scheme with Telengana DISCOMs and Telengana State Power Coordination Committee (TSPPC) on Long Term basis.

The signature of Shri Atulya Kumar Naik is hereby attested below.



(C Kannan)

Director (Finance)



.....  
(Signature of Atulya Kumar Naik)