

తెలంగాణ తెలంగాణ TELANGANA

K. Geetha Rani
G 701972

Sl. No. 14837 , Date: 07/10/2017
Sold To: MUSHTAQ AHMED
S/o. NISSAR AHMED, R/o. HYDERABAD
To Whom :M/s. SURE POWER TECHNOLOGIES LLP

KODALI GEETHA RANI
Licenced Stamp Vendor
Licence No:16-04-1/2013
Ren. Licence No:16-04-8/2016
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AGREEMENT FOR SUPPLY OF ELECTRICITY

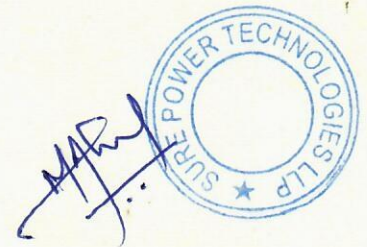
This agreement (the "Agreement") dated this, the 07th Day of October, Two Thousand and Seventeen, is executed by and between

Sure Power Technologies LLP, a Limited Liability Partnership incorporated under the Companies Act, 1956, and having its registered office at Unit No. GJ-14 SDF-VII, Seepz SEZ, Andheri (East), Mumbai-400096 (hereinafter referred to as "**SURE**") of the First Part,

AND

Centurion University of Technology and Management, having its corporate office at 17, Forest Park, Bhubaneshwar, Odisha, India 751009 Established by the ACT (No. 4 of 2010) of State Legislature of Odisha and owning and managing the Premises (hereinafter referred to as "**Purchaser**", which expression shall, unless repugnant to the context meaning thereof, include its successors and permitted assigns) of second part.

"**Purchaser**" and "**SURE**" are individually referred to as the "**Party**" and collectively, referred to as the "**Parties**".



WHEREAS

- A. SURE is setting up a 500 kilo-Watt (kW) DC nameplate capacity solar plant located at the Premises for generation of electricity (the "Project");
- B. SURE is desirous of selling electricity generated out of the Project and Purchaser is desirous of purchasing such electricity on the terms and conditions hereinafter specified;
- C. Purchaser has an electricity meter in its name;
- D. Purchaser is the owner of land at the Premises and has full rights to lease/ sub-lease the land and/or building roofs to SURE for setting up the Project;
- E. The Purchaser recognizes that the Project shall be the property of the SURE or its assigns at all time and that the Purchaser has no ownership or right on the Project; and
- F. The Parties are desirous of recording their agreement in writing.

NOW THEREFORE, for mutual consideration duly acknowledged by the Parties, it is hereby agreed by and between the parties as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

In this Agreement, unless the context otherwise requires, the following terms shall have the meaning assigned to them herein below:

- (i) "Act" shall mean the Electricity Act, 2003 as amended from time to time and include any statutory modification or replacement thereof;
- (ii) "Agreement" shall mean this Agreement and includes its recitals and the schedules appended hereto, as may be amended from time to time in accordance with the provisions contained in this Agreement;
- (iii) "Applicable Law" shall mean all applicable laws, bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, treaties, codes, guidelines, policies, notices, directions, writs, injunctions, judgments, decrees or other requirements or official directive of any court of competent authority, or of any competent governmental authority, or of any person acting under the authority of any court of competent authority or of any competent governmental authority, that are effective and in force during the subsistence of this Agreement and are applicable to this Agreement;
- (iv) "CERC" shall mean the Central Electricity Regulatory Commission, as defined in the Act;
- (v) "Change in Law" shall mean the occurrence of any of the following, during the subsistence of the Agreement;



- a. The entry into force of any new Applicable Law;
b. the repeal or modification of any existing Applicable Law; or
c. a change in the interpretation or application of any Applicable Law by a judgment of a court of competent authority which has become binding.
- (vi) **“Commercial Operation Date”** shall mean the actual commissioning date of the Project where upon SURE starts injecting power from the Project to the Delivery Point and Physical Verification Report issued by Central MRT of CESU;
- (vii) **“Consumed Energy”** shall have the meaning assigned to it in Clause 3b hereof;
- (viii) **“Contracted Capacity”** shall have the meaning assigned to it in Clause 2a hereof;
- (ix) **“Delivery Point”** shall mean the point where the electricity to be sold under this Agreement is delivered, being the point where the solar power plant’s energy meter/meters is/are connected to the nearby LT panel..
- (x) **“Discom”** shall mean the distribution licensee of the area where Consumer is situated, which in this case is Central Electricity Supply Utility of Odisha or CESU (hereinafter interchangeably referred as Discom);
- (xi) **“Due Date”** shall have the meaning ascribed to it in Clause 7a;
- (xii) **“Force Majeure”** or **“Force Majeure Event”** shall have the meaning ascribed to it in Clause 16;
- (xiii) **“Jurisdictional Authorities”** shall mean SECI, SERC, Discom, Transco and/or Discom having jurisdiction in respect of any regulatory matter relating to this Agreement or performance of obligations hereunder;
- (xiv) **“kVAh”** means kilo Volt Ampere hours;
- (xv) **“Non-performing party”** shall have the meaning ascribed to it in Clause 16 hereof;
- (xvi) **“Net metering law”** shall mean all applicable laws, passed by OERC on Net metering vide order no OERC:-Engg. 02/2010/(Vol-IV)/ 1131 dated 19/08/2016/CEA (metering Safety and Distributed Generation Resources) /IEGC/OGC/MNRE regulation and its amendments from time to time
- (xvii) **“Premises”** means the land of which the Purchaser is the owner and on which the factory has been set up for the Purchaser’s business. The Purchase has the exclusive right to access the roofs, terraces and ground at this address. The address of Premises is Village Alluri Nagar, PO R Sitapur, Paralakhemundi, Dist: Gajapati, Odisha 761211 and coordinates are 18.8075806N, 84.1411601 E.
- (xviii) **“Consumer Number”** means ‘power supply connection number’ as defined in the Discom Supply Code and as printed on Purchaser’s Discom electricity bill.
- (xix) **“Scheduled Commissioning Date”** shall mean the expiry of a period of 12 months from the date when all conditions precedent set forth in Clause 8 have been satisfied;



- (xx) "Site" the location agreed by the Parties where the Project is planned to be set up, as shown in Annexure 1.
- (xxi) "SERC" shall mean Odisha State Electricity Regulatory Commission, as defined in the Act;
- (xxii) "Stabilization Period" shall mean 3 (three) months from the Commercial Operation Date;
- (xxiii) "Year" shall mean a period of 12 months.

1.2. Interpretation

In this Agreement, unless the context otherwise requires:

- (i) references to a Party shall include its successors, permitted assigns and any persons deriving interest or title under that Party;
- (ii) the singular includes the plural and vice versa;
- (iii) the male gender includes the female, and vice versa;
- (iv) the expressions "hereof", "herein" and similar expressions shall be construed as references to this Agreement as a whole and not limited to the particular clause or provision in which the relevant expression appears;
- (v) the words "including" and "includes" shall always mean "including, without limitation" and "includes, without limitation", respectively;
- (vi) each of the representations and warranties provided in this Agreement is independent of the other representations and warranties in this Agreement and unless the contrary is expressly stated, no clause in this Agreement limits the extent or application of another clause;
- (vii) reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;
- (viii) reference to an agreement or document shall be construed as reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and if applicable, of this Agreement;
- (ix) the descriptive headings of clauses, sub-clauses, sections and sub-sections are solely for convenience and are not intended as complete or accurate descriptions of the content of such clauses, sub-clauses, sections and sub-sections;
- (x) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended in writing by the Parties, such extended time shall also be of the essence;



- (xi) any grammatical form or variation of a defined term herein shall have the same meaning as that of such term;
- (xii) references to recitals, sections, clauses, paragraphs and schedules are references to recitals, sections, clauses, paragraphs and schedules to this Agreement;
- (xiii) the words/ expressions used in this Agreement but not defined herein, unless repugnant to the context, shall have the same meaning as assigned to them in the context in which these have been used in the Agreement provided that the respective meanings, if any, assigned to such undefined words/ expressions in the Electricity Act, 2003 shall also be taken into consideration for harmonious interpretation of the Agreement; and
- (xiv) any reference to any statute or statutory provision shall include
 - a. all subordinate legislation made from time to time under that statute or provision (whether or not amended, modified, re-enacted or consolidated);
 - b. such provision as from time to time amended, modified, re-enacted or consolidated (whether before, on or after the date of this Agreement) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Agreement as applicable, and (to the extent liability thereunder may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced.

2. SALE AND PURCHASE OF ELECTRICITY

- a. SURE hereby agrees to sell entire electricity generated from an estimated 500 kW Direct Current (DC) capacity of the Project ("**Contracted Capacity**"), and Purchaser agrees to purchase the entire electricity generated from the Contracted Capacity of the Project on a monthly basis.
- b. Purchaser shall support SURE to install the meter(s) to meet the technical and regulatory requirements stipulated by the Jurisdictional Authorities at the Delivery Point, within the purview of the net metering policy of OERC
- c. SURE shall comply with all requirements under Applicable Law and of the Jurisdictional Authorities for approvals/permissions for supply of electricity generated from solar energy from SURE to Purchaser. Purchaser shall assist SURE in all steps involved in obtaining necessary consents, and all related matters.
- d. SURE shall set up the aforesaid 500 kW Capacity solar plant for generation of electricity at the Purchaser's Premises by the Scheduled Commissioning Date.

3. QUANTUM OF ELECTRICITY AND DELIVERY POINT

- a. The availability of electricity from the Contracted Capacity is estimated to be 745,000 kVAh in the first year at Delivery Point. The estimated availability of electricity from the



Contracted Capacity for every year of the Term has been placed at Annexure 3. The actual supply will be during daylight hours and dependent on weather conditions.

- b. The total number of kVAh sold by SURE to Purchaser shall be determined based on the kVAh recorded at the Delivery Point.
- c. The Parties agree that SURE shall deliver electricity to Purchaser at the Delivery Point.
- d. It is agreed by Purchaser that power supplied by SURE shall be accorded the first priority and precedence, in terms of consumption and payment, over any other supplier of power. For example, in case Purchaser has or were to have a contract with other supplier(s) of power, then out of the total power consumed by the Purchaser during any billing period, the account of SURE will get the precedence over other supplier(s) of power in terms of credit for supply of power and corresponding payment by Purchaser.

4. VALIDITY AND TENURE

- a. Unless terminated earlier by mutual consent or as per provision specified under Clause 11, this Agreement shall be valid and effective from the date of execution of this Agreement and shall remain in force till 25 years ("Term") from the Commercial Operation Date.
- b. In case of inability of Parties to fulfill any one or more of the conditions precedent specified in Clause 8 due to any Force Majeure Event, the time period for fulfillment of the conditions precedent mentioned in Clause 8 shall, notwithstanding anything to the contrary contained herein, be extended by the period such Force Majeure Event continues. Any increase in the time period for completion of conditions precedent referred to in Clause 8 above pursuant to Force Majeure Event or by mutual agreement of the Parties, shall also lead to an extension in the Scheduled Commissioning Date by an equal period.
- c. The Parties shall mutually decide on the renewal of the term of the Agreement.
- d. After expiry of Term, SURE shall handover the Project to Purchaser after receiving the terminal value of Rs. 1.00 (Rs. One only) (the "Terminal Value").

5. TARIFF, RIGHTS TO BENEFITS

- a. Tariff:

Tariff for electricity generated from the Project on Commercial Operation Date will be Rs. 5.40 per kVAh (kilo Volt Ampere hour) fixed for every subsequent year after COD until the term of this Agreement.

- b. In the event of any change / imposition of statutory charges / levies including but not limited to electricity duty, tax, wheeling and transmission charges, cross subsidy surcharge, additional surcharge, etc., after execution of this Agreement, on the supply of



solar power from the Project to Purchaser due to Change in Law, the impact shall be fully absorbed by Purchaser. SURE shall raise a separate invoice for such charges payable, as per the provisions in Clause 7.

- c. SURE shall have sole rights to avail, transfer or assign carbon credit benefits, accelerated depreciation, income tax benefits, investment allowance benefits, all subsidies and all other benefits, past, present or future, accruing to the Project. Purchaser agrees to have no claim on any of these benefits and agrees to co-operate with SURE in availing benefits.

- d. Net Metering

SURE and Purchaser shall ensure that the Project is executed under net metering policy. The Purchaser agrees to extend all cooperation to SURE in obtaining net metering connectivity and agrees to sign net metering connection agreement or any other agreement necessary for obtaining net metering permission with the Discom. The Purchaser agrees to support all process and paperwork needed to obtain net metering permission for the Project.

6. PAYMENT AND GUARANTEED OFF TAKE

- a. Purchaser shall pay for the entire electricity generated and supplied from the Contracted Capacity and should not back down the generation for any reason. Purchaser shall pay SURE at the rate of Base Tariff plus any applicable charges as per Clause 5b for the generated energy plus Loss of Generation due to any backing down due to reasons attributable to Purchaser.
- b. In the case of Purchaser' Event of Default, SURE shall be free to sell the Contracted Capacity to any third party of SURE's choice for the balance term of this Agreement or whatever term SURE deems suitable and Consumer shall extend all assistance in obtaining clearances to facilitate such sale of Contract Capacity.

7. PAYMENT TERMS AND SECURITY

- a. SURE shall raise monthly invoices on 1st of every month for monies due for electricity sold under this Agreement as determined in accordance with Clause 3b, Clause 5c. and Clause 6b. If 1st is a holiday, then the invoice shall be raised on next working day. Meter reading shall be done through on-line meter reading basis. The invoice presented through e-mail shall be deemed to be official intimation that invoice has been presented. Purchaser shall make payment of monies due under an invoice raised hereunder to SURE on or before 15 (seven) days of receipt of the invoice presented through e-mail, hereinafter, "**Due Date**".
- b. If payment due under an invoice are not paid by the Due Date for that invoice, interest at the rate of 15 (fifteen) per cent per annum calculated on a day-to-day basis shall be payable on the overdue amount.
- c. Purchaser shall, in order to secure its payment obligations under this Agreement, furnish and maintain, an unconditional, revolving and irrevocable Bank Guarantee from a



scheduled commercial bank in favor of SURE for a sum equal to 6 (Six) months of billing ("the Bank Guarantee"), valid for 1 (one) year and renewed automatically at the end of each year till the Term of the Agreement (the "Bank Guarantee Term"). The Bank Guarantee shall be operative no later than 30 days from signing of this PPA. The Bank Guarantee opening, amendment, extension, negotiation and any other charges related to Bank Guarantee shall be borne by Purchaser. For the purpose of calculation of Bank Guarantee, the billing amount shall be:

- i. Calculated based on average monthly energy simulation for the first year of operation; and
 - ii. Calculated based on previous years' average actual monthly energy generation.
- d. If at any time, the Bank Guarantee is invoked, partially or wholly, during the term of the Agreement, it shall be automatically replenished by the amounts so recovered therefrom so that it is restored to its full value forthwith and Purchaser undertakes to restore within 7 (seven) days from the date of drawl from the Bank Guarantee to its full original value. Purchaser shall ensure that the scheduled bank issuing the Bank Guarantee shall intimate SURE, in writing regarding each replenishment made in no later than 3 (three) days from the date of such replenishment thereof.
- e. Purchaser undertakes to have the Bank Guarantee renewed no later than 30 (thirty) days prior to expiry of each term of 1 (one) year during the Bank Guarantee Term.
- f. In the event of –
- i. non-commissioning of Project due to reasons attributable to Purchaser, SURE may invoke the Bank Guarantee for amount upto full Bank Guarantee and Bank shall be under obligation to pay such amount by presenting the scheduled bank issuing the Bank Guarantee, the communication that Purchaser is not keen to commission the Project, or
 - ii. after commissioning, the non-payment of monies due, either part or full, under an invoice despite expiry of the Due Date for that invoice, SURE may invoke the Bank Guarantee for the amount thereof 15 days after the Due Date and the Bank shall be under an obligation to pay such amount by presenting the scheduled bank issuing the Bank Guarantee, the following documents:
 - i. Letter invoking the Bank Guarantee for the outstanding amount;
 - ii. Copy of the monthly invoice which has remained unpaid to SURE;
 - iii. A certificate from SURE to the effect that the invoice at item ii above, has remained unpaid beyond the Due Date.
- g. The Parties acknowledge that all payments made against invoices shall be subject to quarterly reconciliation within 30 (thirty) days of the end of each calendar quarter in each contract year and annual reconciliation within 30 (thirty) days of the end of each Contract Year. The Parties agree that as soon as all such data in respect of any quarter or contract year, as the case may be, has been finally verified and adjusted, the Parties



shall sign such reconciliation statement. Within 15 (fifteen) days of signing reconciliation statement, the Purchaser shall make appropriate adjustments in the next monthly invoice. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Clause 17 Dispute Resolution.

8. CONDITIONS PRECEDENT

The obligations of SURE and the Purchaser under this Agreement are subject to the satisfaction or waiver in writing of the following Conditions Precedent:

- a. SURE' shall be responsible for availing financial closure of the Project;
- b. SURE shall have obtained all requisite technical, statutory, regulatory and other approvals (including requisite approval from its board of directors), clearances, licenses, permits and other consents required by applicable law from the relevant authorities, which are necessary for financing, construction and operation of the solar plant and the allocation and delivery of electrical energy; However, parties shall support each other in obtaining all requisite technical, statutory regulatory and other approvals and permits from the concerned authorities, necessary for receiving the power from the Project;
- c. Purchaser shall have obtained all requisite approvals from statutory authorities related to setting up of the solar Project on the roof of buildings at the Premises including those related to the existing building, factory inspectors, change in land use, lenders etc.;
- d. Purchaser shall make available to SURE the Bank Guarantee as per Clause 7c;
- e. Purchaser shall make available the Site identified by SURE for setting up the Project within 30 days from signing of Agreement including any change-of-land-use for setting up Project;
- f. Purchaser shall have applied for and obtained all approvals, shall have executed necessary changes in its electrical system and shall have signed agreements including but not limited to net metering connection agreement with Discom for net metering of the Project. SURE shall support Purchaser in obtaining approvals for net metering;
- g. Parties are responsible for their respective approvals and associated costs.

9. REPRESENTATIONS AND WARRANTIES

- i. Each Party represents and warrants that:
 - a. SURE and Purchaser is a duly constituted and validly existing company under the Indian laws;
 - b. it has full power and absolute authority to execute and deliver this Agreement and to perform all of its duties, obligations and responsibilities arising under this Agreement;



- c. this Agreement when executed and delivered shall constitute a valid and legally binding obligation, enforceable in accordance with the terms hereof;
- d. each of the Parties hereby unconditionally undertakes to ensure compliance with all the applicable laws and regulations which relate to performance of their respective obligations under this Agreement;
- e. the execution, delivery and performance of this Agreement does not conflict with, result in a breach of or default under any applicable law, order, writ, injunction or decree of any Court or statutory or regulatory authority, or any agreement, arrangement or understanding, written or oral, to which either Party is a party or by which either Party or any of its assets are bound; and there is no litigation pending or, to the best of its knowledge, threatened against either Party that questions the validity or enforceability of this Agreement or any of the transactions contemplated herein;
- f. there is no litigation pending, or to the best of the knowledge, threatened against itself that questions the validity or enforceability of this Agreement or any of the transactions contemplated herein.
- ii. Purchaser confirms and represents to SURE that:
- a. Purchaser shall consume and pay to SURE for the entire energy generated from the Contracted Capacity;
- b. Purchaser shall obtain change of land use for setting up Project at the Premises;
- c. Purchaser shall provide water free of charge for the construction, Operations & Maintenance activities of the Project for the Term of the PPA. Purchaser shall cut tree branches regularly so that shadows of trees do not hamper solar power production from the Project;
- d. Purchaser shall provide free internet connection free of charge to facilitate continuous condition monitoring. Purchaser shall provide free electricity for illumination of the roof/ land for construction, easy access, operation and maintenance and security of the Project;
- e. Purchaser shall provide night-time lighting power supply for security purpose;
- f. Purchaser shall refrain from undertaking any activity that hampers the electricity generation from the Project by causing shading or shadow to fall on the Project.
- iii. SURE confirms and represents to Purchaser that:
- a. SURE shall obtain, renew and keep in force during the entire term of this Agreement the requisite technical, statutory, regulatory and other approvals, clearances, licenses, permits and other covenants required by applicable law from the relevant authorities, which are necessary for financing, construction and operation of the Project and the delivery of electrical energy up to the Delivery Point. Purchaser to support SURE by obtaining, renewing and obtaining permits/ approvals as per its obligation under this Agreement.



- b. SURE shall deliver electrical energy, from the Project to Purchaser as per the requirements set out in this Agreement.
- c. SURE confirms that in the event of shortfall of energy delivered as per Annexure 3 of this agreement, it shall:
- (xv) It shall provide a rebate to Purchaser in the next billing cycle post completion of a full year of operation.
 - (xvi) Rebate shall be calculated in the following manner:

$$\text{Rebate} = (\text{Expected number of units as per Annexure 3} - \text{Actual number of units generated}) \times (\text{Average OERC price for the year} - \text{Base Tariff})$$
 - (xvii) The rebate is subjected to
 - i. Deviation in expected units due to weather patterns during the year up to 10%
 - ii. Shortfall in generation for reasons directly attributable to the Purchaser
 - iii. Force majeure events

10. SHUTDOWNS, RELOCATION, CLOSURE OR SALE OF SITE AND BUYOUT

a. **Purchaser Requested Shutdown:**

If Purchaser requests Seller to temporarily stop operation of the Solar PV Plant for any reason including site maintenance, site improvement, closure of premises, Discom disconnecting power supply, but excluding Force Majeure event, Purchaser shall pay Seller an amount equal to payments that Purchaser would have made to Seller for energy that would have been produced by the Solar PV Plant during the period of shutdown. Seller shall continue to raise monthly invoices as per Clause 3b, Clause 5c and Clause 6b. Determination of amount of Consumed Energy that would have been produced during the period of shutdown shall be based, during the first operation year of Solar PV Plant, on energy simulation for the billing month, and after the first year of operation, based on actual operation of the Solar PV Plant during the same month in the previous operation year.

b. **Construction by Purchaser on Site Leading to Temporary Closure of Solar PV Plant:**

In the event that Purchaser constructs or extends the Premises, requiring the Solar PV Plant's removal during such construction, Purchaser shall give at least 90 days of notice to Seller specifying the construction plan and commencement date of such construction. Purchaser shall pay to Seller:

- i. In advance, the cost associated with removal, storage and reinstallation of the Solar PV Plant; and



- ii. Purchaser shall pay Seller an amount equal to payments that Purchaser would have made to Seller for energy that would have been produced by the Solar PV Plant during the period of shutdown. Seller shall continue to raise monthly invoices as per Clause 3b, Clause 5c. and Clause 6b. Determination of amount of Consumed Energy that would have been produced during the period of shutdown shall be based, during the first operation year of Solar PV Plant, on energy simulation for the billing month, and after the first year of operation, based on actual operation of the Solar PV Plant during the same month in the previous operation year.

c. Buy-out of Solar Project by Purchaser:

In the event that the Purchaser wishes to buy the Project from SURE after the completion of 5 years of Project from Commercial Operation Date, then the Purchaser can do so by paying the amount agreed in Annexure 2.

11. EVENTS OF DEFAULTS, TERMINATION AND CONSEQUENCES OF TERMINATION

a. Purchaser's Event of Default

- i. In case Purchaser does not open and maintain the Bank Guarantee as per the terms of this Agreement, and fails to cure this breach despite notice of fifteen (15) days from SURE, SURE shall have right to terminate this Agreement, without prejudice to all the rights to recover the amounts due to SURE.
- ii. In case Purchaser fails to compensate SURE for the loss of revenue due to short drawl of power (Guaranteed Off Take as per Clause 6) from the Project for a continuous or non-continuous period of 2 (two) months in a calendar year, SURE shall have right to terminate this Agreement and recover applicable damages, if any.
- iii. Default in payment for a continuous or non-continuous period of 3 (three) months within a period of twelve months.
- iv. Purchaser fails to perform its obligations under this Agreement, including but not limited to change in majority ownership, change in control, bankruptcy or dissolution of Purchaser, etc.

b. In case of Termination of this agreement on account of Events of Defaults mentioned above, Purchaser shall buy out the plant by paying an amount mentioned in Annexure 2.

c. SURE's Event of Default

The occurrence and continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the Purchaser of its obligations under this Agreement, shall constitute SURE's Event of Default



- i. The failure to commence supply of power to the Purchaser/ up to the Contracted Capacity, by the end of the period specified in Scheduled Commissioning Date, or
 - ii. SURE assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Power Project in contravention of the provisions of this Agreement; or
 - iii. SURE transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;
 - iv. if (a) SURE 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 SURE, or (c) SURE 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 SURE will not be a SURE 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 SURE and expressly assumes all obligations of SURE under this Agreement and is in a position to perform them; or
 - v. SURE repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from Purchaser in this regard; or
 - vi. except where due to any Purchaser's failure to comply with its material obligations, SURE is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by SURE within thirty (30) days of receipt of first notice in this regard given by Purchaser.
 - vii. Occurrence of any other event which is specified in this Agreement to be a material breach/ default of the SURE.
 - viii. SURE fails to deliver electrical energy from the Project to Purchaser continuously for a period of 90 days due to reasons solely attributable to SURE excluding any inverter or transformer failure;
 - ix. SURE commits a breach of this Agreement that results in SURE not supplying electrical energy to Purchaser as agreed to under this Agreement
- d. In case of Termination of this agreement on account of Events of Defaults by SURE, Purchaser has the right but not the obligation to buy out the plant by paying an amount mentioned in **Annexure 2**.



12. NOTICE OF DEFAULT

- a. Upon the occurrence of Event of Default, the other Party may deliver a notice in writing to the defaulting Party ("Notice of Default") within a period of 30 days, which shall specify in reasonable detail the Event of Default, giving rise to the Notice of Default.
- b. Following the issue of a Notice of Default, the Parties shall consult each other for a period up to 15 days having regard to all the circumstances as to what steps shall be taken with a view to mitigate the consequences of the relevant event and prevent the recurrence of the same.

13. NOTICE OF TERMINATION

At the expiry of the period as provided in Clause 12b, unless the Parties shall have otherwise agreed or in the event of default giving rise to the Notice of Default has been remedied during such period, the Party issuing the Notice of Default shall have a right to terminate this Agreement by giving 15 (fifteen) days prior notice in writing of its intention to terminate and on expiry of which period of notice this Agreement shall stand terminated if the default is not remedied within such notice period. Till such time this Agreement is terminated in accordance with the provisions hereof, SURE shall continue to supply, except in case of Purchaser's Event of Default as per Clauses 11a (ii) and 11a (iii), and Purchaser shall be liable to pay in accordance with this agreement for electrical energy actually supplied.

14. CONSEQUENCES OF EXPIRY OR TERMINATION

- a. Upon termination of this Agreement, the respective rights and obligations of the Parties which have come into existence before the date of such termination, all other provisions shall cease to have any effect, subject to provisions of Clause 14b.
- b. Termination of this Agreement for any reason shall not relieve or affect the rights or remedies of either Party in relation to any accrued rights or unperformed obligations, arising prior to or upon such termination. The provisions of this Agreement relating to such rights and remedies and the exercise thereof, shall survive the termination of this Agreement.

15. INDEMNIFICATION

- a. Each party shall indemnify, defend and hold harmless other party, its directors, members of its board of directors, partners, assigns, trustees, agents, officers and employees, against all claims, demand, judgments and associated costs and expense, related to property damage, bodily injuries or death suffered by third parties resulting from breach of its obligation by the other Party under this Agreement except to the extent that any



such claim has arisen due to a negligent act or omission, breach of contract or breach of statutory duty on the part of the Party claiming indemnification, its contractors, servants or agents.

- b. SURE will indemnify the Purchaser for any loss, damage, cost, penalty on account of any mis-use of the Premises by SURE and Purchaser shall indemnify SURE of any damage to the Solar Equipment or interruptions in the continuous functioning and operating of the Solar Equipment caused by the Purchaser or any of its employees, contractors, etc.

16. FORCE MAJEURE

- a. The performance of their obligations by the Parties shall be subject to "Force Majeure" conditions, as defined in this clause.
- b. "Force Majeure" means any event or circumstance or combination of events or circumstances, direct and/or indirect, which is or are beyond the control of a Party and that results in or causes the failure of that Party (the "Non-Performing Party") to perform any of its obligations under this Agreement, and includes: -
- i. acts of war, invasion, armed conflict, blockade, revolution, riot, insurrection or civil commotion, terrorism, sabotage, fire, explosion or criminal damage;
 - ii. acts of God, including fire, lightning, cyclone, typhoon, flood, tidal wave, earthquake, landslide, extreme weather conditions, epidemic or similar cataclysmic event;
 - iii. Non-grant of open access or net metering approval by the Jurisdictional Authorities for reasons not attributable to Purchaser or SURE;
 - iv. any curtailment, suspension or non-availability of transmission capacity or interconnection facility by the Jurisdictional Authorities;
 - v. regulatory intervention as also orders from the Central Electricity Regulation constituted under the Act, the SERC, the Appellate Tribunal of Electricity, jurisdictional courts, the State Government or the Jurisdictional Authorities.
- c. where a Non-Performing Party is unable to perform its obligations under this Agreement by reason of Force Majeure, the Non-Performing Party shall notify the other Party within a period of seven (7) days and if there is total disruption of communication, as soon as practicable after the occurrence of Force Majeure, identifying the nature of the event or circumstance of Force Majeure, the expected duration of such Force Majeure, the particular obligations of the Non-Performing Party which are affected by such Force Majeure and the period for which such obligations are expected to be so affected.
- d. The obligations of the Parties under this Agreement shall be suspended only to the extent that:
- i. Such suspension is of no greater scope and no longer duration than is required by the effects of the relevant event or circumstance of Force Majeure; and



- ii. The Non-Performing Party uses all reasonable efforts to remedy, as soon as practicable, its inability to perform the affected obligations.
- e. Force Majeure exclusions: Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties or the affected Party and (ii) any of the following events or circumstances except to the extent that they are consequences of an event of Force Majeure:
 - i. Delay in the performance of its obligations by a Party's contractor, sub-contractor or their agents;
 - ii. Non-performance of its obligations by a Party solely on account of normal wear and tear and in case SURE normal wear and tear typically experienced in power generation equipment;
 - iii. Strikes or Lockout at the facilities of the Affected Party;
 - iv. Insufficiency of finances or funds or economic hardship for any reason whatsoever; and
 - v. Non-performance caused by, or connected with, the Affected Party's:
 - i. Negligent or intentional acts, errors or omissions;
 - ii. Failure to comply with any applicable Law or Consents, Clearances and Permits; or
 - iii. Breach of, or default under this Agreement.
- f. For avoidance of doubt, neither Party's obligation to make payments of money due and payable under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.

17. DISPUTE RESOLUTION

- a. If any dispute or difference of any kind whatsoever shall arise between the Parties in connection with or arising out of this Agreement or out of the breach, termination or invalidity of the Agreement hereof, the Parties shall attempt to resolve through mutual discussions within fifteen (15) days.
- b. Notwithstanding the existence of any Dispute except for non-payment without justification / dispute, the Parties hereto shall continue to perform their respective obligations under this Agreement throughout the Term of this Agreement.
- c. All such disputes that have not been satisfactorily resolved under sub-clause a. above shall be referred to arbitration binding upon both the Parties by notice in writing to the other Party (the "Arbitration Notice") in accordance with the provisions of the Arbitration and Conciliation Act, 1996 to a sole independent arbitrator appointed by mutual agreement between the Parties within 30 days of the Arbitration Notice. In case the



parties fail to appoint a sole independent Arbitrator within 30 days of Arbitration Notice, either party may approach the Hon'ble Court of proper jurisdiction for appointment of such Arbitrator in accordance with the Arbitration and Conciliation Act, 1996.

- d. The place of arbitration shall be Hyderabad. The language of arbitration shall be English.
- e. The Sole Arbitrator shall give a reasoned award and shall also decide on the costs of the arbitration proceedings and the allocation thereof.
- f. The provisions of this Article shall survive the termination of this Agreement.
- g. The award by the Sole Arbitrator shall be binding on the Parties.
- h. Notwithstanding the existence of any Dispute and difference or its reference to arbitration as provided in Clause 17c. above and save as the Sole Arbitrator may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (the performance of which are not the Dispute) under this Agreement.

18. NOTICES AND CORRESPONDENCE

- a. All notices must be delivered personally, by registered or certified mail or facsimile to the following addresses mentioned below:

SURE	Sure Power Technologies LLP
Address:	12-2-709/C/191, PadmanabhaNagar, Hyderabad, TS 500028
Attention:	Mr. Mushtaq Ahmed, Managing Partner
Telephone:	+91 98669 78883
Email:	mushtaq@sureenergysys.com
Purchaser	Centurion University of Technology and Management
Address:	17 Forest Park, Bhubaneshwar, Dist. Khurda, Odisha 751009
Attention:	Dr. H.B.Panda, Vice Chancellor
Telephone:	+91 (0674) 2596228
Email:	vc@cutm.ac.in

19. CONFIDENTIALITY

The Parties agree and undertake to treat this Agreement and each of its terms as confidential. Neither of the Party shall disclose to any third party about the existence or the terms of this Agreement or any confidential information acquired by the Party pursuant to the entering into this Agreement, without the prior written consent of the



other Party. The obligations undertaken hereto shall not apply to the party who is under an obligation to provide such information to any Court, Statutory authority, regulatory authority etc. and such obligations shall survive the termination of this Agreement.

20. AMENDMENT

This Agreement may be amended or modified with the mutual consent of the Parties and shall be reduced to writing.

21. ASSIGNABILITY

Neither Party shall assign their rights nor obligations under this Agreement to a third party without the prior written consent of the other Party.

Provided however that, the requirement for prior written consent shall not apply in the event of assignment by SURE in favour of lenders of the Project, as required under the financing documents.

22. SEVERABILITY

Any provision in this Agreement, which is or may become prohibited or unenforceable in any jurisdiction, shall as to such jurisdiction be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in the same or any other jurisdiction. Without prejudice to the foregoing, the Parties will immediately negotiate in good faith to replace such provision with a proviso, which is not prohibited or unenforceable and has, as far as possible, the same legal and commercial effect as that which it replaces.

23. ENTIRE AGREEMENT

This Agreement represents the entire agreement between the Parties in relation to the terms of the matters contained in this Agreement and shall supersede and extinguish any previous drafts, agreements or understanding between all or any of the Parties (whether oral or in written) relating to the subject matter herein.

24. COUNTERPARTS

This Agreement has been signed in up to two counterparts, each of which shall be deemed to be an original.



25. INDEPENDENT PARTIES

The Parties are independent contracting parties and will have no power or authority to assume or create any obligation or responsibility on behalf of each other. This Agreement will not be construed to create or imply any partnership, agency or joint venture, or employer- employee relationship of any kind whatsoever.

26. WAIVER

No waiver of any rights under this Agreement shall have effect unless communicated to the other Party in writing. No instance of a waiver shall be treated as effective except insofar as the specific A failure or a waiver of exercise of any right or power or benefits under this agreement by a Party or on its behalf shall not operate as a waiver of the same forever during the term of this agreement nor any delayed exercise of any right or power or benefit by a Party or on its behalf under this Agreement shall be deemed to be a waiver of such right, power or benefit.

27. CUMULATIVE RIGHTS

The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies provided by law or equity.

28. ROOF / LAND RIGHTS

- d. The Purchaser is the owner of the Premises and the plant set up on this Premises for its business and has the exclusive right to access the roofs/terraces at this address.
- e. The Purchaser is authorized, well entitled and willing to let out the Premises and has represented to SURE that it has the power and authority to let out the premises to SURE for the setting up of the Solar PV System.
- f. The Purchaser agrees to provide SURE and its assigns and lenders / lenders' representatives an uninterrupted and unhindered right to access the Premises.
- g. The Purchaser also agrees to give SURE the rights to use all common areas in the plant/factory/ office/ institution for access to the Premises being the roof/terrace as well as other areas where ancillary equipment including energy meters etc. are installed.
- h. The Premises shall be let out to SURE for an initial term of 26 (Twenty Six) years calculated from the start of construction on the Premises ("Handover Date") at a consideration which is included in the Base Tariff being charged for the sale of Solar Power. Under no circumstances shall the Purchaser terminate this roof letting out to SURE under this clause during the Term of PPA.



i. The Agreement, after the expiry of the initial period, may be extended by 5 (five) years terms upon mutual agreement between the parties ("Extended Term"). In the event of renewal/extension, the Purchaser and SURE shall enter into an agreement for the extension.

j. Duties and obligations of the Purchaser

Subject to SURE performing its obligations under this Agreement, the Purchaser shall carry out the following throughout the Term and Extended Term:

- i. allow SURE to peacefully hold and enjoy the Premises. The Purchaser assures an absolute and unrestricted right of access for SURE and its personnel/ employees/ agents/ authorized representatives to the Premises and all parts thereof and use of common areas and facilities etc. at all times;
- ii. be responsible for all outstanding claims regarding the Premises, in case the Premises was let out prior to the date of this Agreement irrelevant of whether the invoice or claim was raised at a later date, such claims being either due to private parties/individual/s or to the state instrumentalities and including but not limited to claims for damages
- iii. be responsible to ensure that the no modifications are carried out to the Premises once the same have been certified by SURE or its contractor as fit enough to hold Solar panels. The Purchaser shall also rectify, at its own cost, any problems pertaining to blockage of rain water pipes, clearing the roof/terrace of any unused/ disposed equipment, furniture etc.
- iv. the Purchaser confirms that during the Term and Extended Term (if applicable), SURE shall have the unfettered right to restrict entry of any other person to the Premises. However, SURE can allow such access under its supervision and with prior and timely intimation from Purchaser to SURE, if it is required for urgent maintenance and/or restoration of operations of the Purchaser;
- v. SURE shall be given adequate space for installation of energy meters to meet the technical and regulatory requirements required by the Jurisdictional Authorities at the Drawl Point
- vi. make timely payments of the property tax and any other related taxes in respect of the Premises; and
- vii. shall comply with all its obligations under the applicable bye-laws, rules, conditions, orders, directions or notifications, etc. at his own cost

k. Duties and obligations of the SURE

SURE shall carry out the following throughout the term of this Agreement:



- i. not carry out any unlawful profession, trade or business on or at the Premises or use it for any improper, immoral or illegal purpose, nor permit others to engage in such activities on the Premises either;
 - ii. shall not create any lien or other encumbrance on the Premises. However, SURE shall have the right to sub-let the Premises to its affiliates, subsidiaries, group companies, business associates or alliance partners or parent company or in case of takeover, any time during the period of the Agreement but SURE shall continue to be fully responsible and bound by the terms and conditions of this Agreement, provided that SURE has obtained written permission of the same from the Purchaser;
 - iii. SURE shall have unfettered right to install, operate and maintain the Solar Panels and other equipment at the Premises.
 - iv. To use the Premises in a proper tenant-like manner and in particular do the following:
 - keep the Premises in a good state of cleanliness and hygiene;
 - not do or omit to do anything on or at the Premises which may be or become a nuisance or annoyance to the Purchaser;
 - to fully comply with the requirements of the Purchaser in terms of leaving designated space meant for lighting/ exhaust of the factory beneath, etc.; and
 - to yield up and handover the Premises to the Purchaser at the end of the Term or upon early termination of the Term.
- I. Roof / Land Maintenance
- SURE will be responsible for carrying out maintenance/repairs for damages to the building, if the same have been caused by SURE or its employees or its contractors
- m. Roof / Land Handover post Contract Closure
- SURE will hand over the possession of the roof to the Purchaser in 3 months post settlement of dues or termination of this agreement and the liabilities, as applicable
- n. No Objection Certificate from existing lenders of Purchaser
- The Purchaser confirms that the Solar installation will not be automatically mortgaged with its existing lenders (as an asset within the Premises); It also confirms that it will provide an acknowledged intimation from its lenders for the establishment of the Solar PV system.

29. INSURANCE

SURE shall be responsible for procuring insurance policies of appropriate value to protect its solar panels and other related equipment at its cost during the Term of this



Agreement. The Purchaser will share the current insurance policies in force for the Premises to avoid any overlaps or conflicts with SURE's insurance policies for the Premises.

If a Force Majeure Event renders the Power Project no longer economically and technically viable and the insurers under the Insurance make payment on a "total loss" or equivalent basis, Purchaser shall have no claim on such proceeds of such Insurance.

30. CHANGE IN LAW

Parties agree that post execution of this PPA, if there is any Change in Law or the introduction of any new law subsequent to the date of execution of this PPA and where a Change in Law has a material adverse effect on this PPA, each Party shall take such actions as may be required, subject to the terms of this PPA, to mitigate such material adverse effect so as to preserve the purpose of this PPA.

31. GOVERNING LAW

This agreement shall be interpreted construed and governed by the laws of India and the Courts of Hyderabad shall have the exclusive jurisdiction to entertain any disputes.

In WITNESS whereof the Parties, through their duly authorized representatives have signed, and affixed their respective corporate seal, to this Agreement on this, the 07th day of October, Two Thousand and Seventeen, at Bhubhaneshwar, Odisha.

For and on behalf of

Sure Power Technologies LLP

For and on behalf of

Centurion University of Technology and Management

For SURE POWER TECHNOLOGIES LLP



Partner

Name: Mr. Mushtaq Ahmed

Title: Partner



VICE CHANCELLOR

Name: Dr. Haribandhu Pande

Title: Vice Chancellor

CUITM, Paralakhemund
Dist. Gajapati- 761211

Witnesses:

1. Mano

2. Suj

Witnesses:

1. Catye

2. Ad



[Signature]



Annexure 1

Site where the solar project is planned



[Handwritten signature]



Annexure 2

After Completion of	Buy Out Value (Rs. Lacs)
Year 1	NA
Year 2	NA
Year 3	NA
Year 4	NA
Year 5	31,611,887
Year 6	30,888,921
Year 7	30,120,852
Year 8	29,302,971
Year 9	28,430,113
Year 10	27,496,591
Year 11	26,496,156
Year 12	25,421,926
Year 13	24,266,339
Year 14	23,021,075
Year 15	21,676,990
Year 16	20,224,021
Year 17	18,651,098
Year 18	16,946,051
Year 19	15,095,492
Year 20	13,084,689
Year 21	10,897,452
Year 22	8,515,958
Year 23	5,920,615
Year 24	3,089,865
Year 25	1



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



Annexure 3

At the end of Year	Estimated Energy (kVAh)
1	745,000
2	739,785
3	734,607
4	729,464
5	724,358
6	719,288
7	714,252
8	709,253
9	704,288
10	699,358
11	694,462
12	689,601
13	684,774
14	679,981
15	675,221
16	670,494
17	665,801
18	661,140
19	656,512
20	651,917
21	647,353
22	642,822
23	638,322
24	633,854
25	629,417



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