



**RP - Sanjiv Goenka
Group**

Growing Legacies



Dhariwal Infrastructure Limited

CIN : U70109WB2006PLC111457

E-mail : dhariwalinfrastructure@rpsg.in

Ref No: DIL/REG/UPERC/FY 2025-26/02

Date: 21.07.2025

To
The Secretary,
Uttar Pradesh Electricity Regulatory Commission,
Vidyut Niyamak Bhawan,
Vibhuti Khand, Gomti Nagar,
Lucknow – 226010,
Uttar Pradesh.

Sub: Filing of Petition for Approval of Annual Revenue Requirement and Multi-Year Generation Tariff for the period FY 2014-25 to FY 2028-29 for supply of 187 Gross Contracted Capacity to Noida Power Company Limited

Dear Sir,

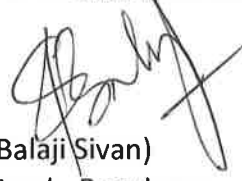
Dhariwal Infrastructure Ltd. ("DIL") is hereby filing the instant Petition before the Hon'ble Commission for Approval of Annual Revenue Requirement and Multi-year Generation Tariff for the Tariff Period FY 2024-25 to FY 2028-29 for supply of 187 Gross Contracted Capacity to Noida Power Company Limited ("NPCL").

The amount of ₹ 9,35,000/- towards prescribed fee as per UPERC (Fees and Fines) Regulations, 2010 has been remitted to the designated Bank Account as per the Order dated 06.05.2020, through RTGS (Ref No. RTGS: ICICR52025071800248101/PUNJAB NATIONAL/UP ELECTRICITY REGULATORY) on 18.07.2025, for the submission of the above Petition.

We request the Hon'ble Commission to accept the Petition and pass such orders, as the Hon'ble Commission may deem fit and proper.

Thanking You

Yours faithfully,
For Dhariwal Infrastructure Limited


(Balaji Sivan)
Head - Regulatory



Multi-Year Tariff Petition for supply of 187 MW from 300 MW Unit 2 of Dhariwal Infrastructure Limited to Noida Power Company Limited for the Tariff Period FY 2024-29

PETITION FOR APPROVAL OF ANNUAL REVENUE REQUIREMENT & MULTI-YEAR

GENERATION TARIFF FOR FY 2024-25 TO FY 2028-29

FOR

SUPPLY OF 187 MW CAPACITY FROM 300 MW UNIT 2 OF DHARIWAL INFRASTRUCTURE

LIMITED TO NOIDA POWER COMPANY LIMITED



Submitted before the

Hon'ble Uttar Pradesh Electricity Regulatory Commission

by

Dhariwal Infrastructure Limited

July 2025





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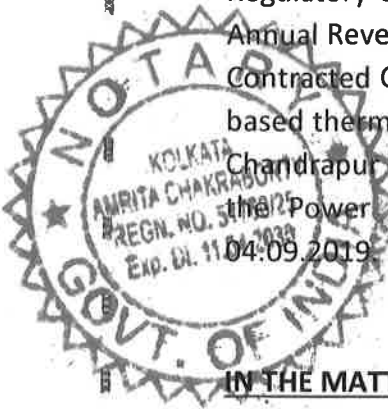
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BEFORE THE HON'BLE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION,
LUCKNOW

PETITION NO. OF 2025

IN THE MATTER OF:

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.



IN THE MATTER OF:

AMRITA CHAKRABORTY
NOTARY GOVT. OF INDIA
REGN. NO. 51760/25
CJM COURT, CALCUTTA, WB.
2 & 3 Bankshall Street
KOLKATA-700001

Dhariwal Infrastructure Ltd.
Registered Office: CESC House
Chowringhee Square
Kolkata - 700001
West Bengal

19 JUL 2025



... PETITIONER

938

11 MAR 2020

Dhruval Infrastructure LPI
CEEC House Chowringhee Square
KOL-1



VERSUS

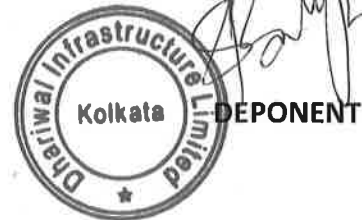
Noida Power Company Ltd.
Electric Sub-station,
Knowledge Park - IV,
Greater Noida, Gautam Buddha Nagar
Uttar Pradesh, Pin – 201 310

... RESPONDENT

Affidavit on behalf of Dhariwal Infrastructure Limited

I, Balaji Sivan, son of Mr. Venkataraman Sivan, aged about 49 years, residing at 5, Ritchie Road, Kolkata – 700 019 do solemnly affirm and state as under:

1. That I am the Head - Regulatory of Dhariwal Infrastructure Limited, the Petitioner in the above matter, having registered office at CESC House, Chowringhee Square, Kolkata - 700 001, and am duly authorized and competent to make this affidavit.
2. The facts stated in the instant Petition are true to my knowledge and belief and the statements/legal submissions made in the instant Petition are based on information and I believe them to be true.
3. I state that the information enclosed as Annexure, are based on the records maintained by the Petitioner and information received from the concerned officers of the Petitioner and I believe the same to be true and correct.



Sworn at Kolkata on this 19 day of July, 2025 that the contents of the aforesaid affidavit are true and correct to my knowledge and no part of it is false and nothing has been concealed therefrom.



Solemnly Affirm & Declared Before
me on Identification of Ld. Advocate

Phakraborty
AMRITA CHAKRABORTY
NOTARY GOVT. OF INDIA
REGN. NO. 51760/25
CJM COURT, CALCUTTA, W.B.

Signature Only
Identified by me
Narayan Chandra
Advocate
CJM Court, Kolkata-1
Enrollment No. WB/305/1989

Identified before me:
Place: Kolkata
Date: 19.07.2025

19 JUL 2025



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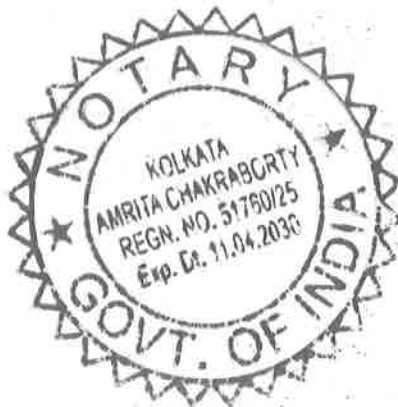


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**Before the Hon'ble Uttar Pradesh Electricity Regulatory Commission,
Lucknow**

Petition No.....of 2025

IN THE MATTER OF:

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.

IN THE MATTER OF:

Dhariwal Infrastructure Ltd.

Registered Office: CESC House
Chowringhee Square
Kolkata – 700001
West Bengal

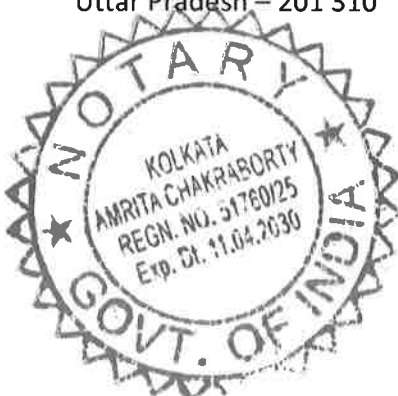
.....Petitioner

AND

Noida Power Company Ltd.

Electric Sub-station,
Knowledge Park - IV,
Greater Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201 310

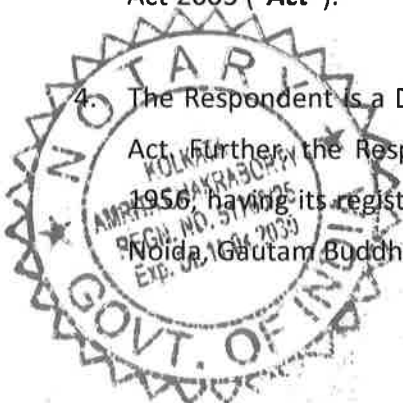
.....Respondent



MOST RESPECTFULLY SHOWETH:

A. CONSPECTUS OF THE PETITION

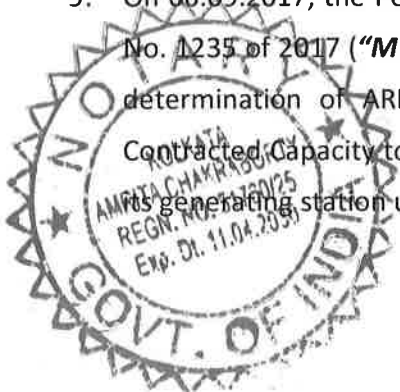
1. Dhariwal Infrastructure Ltd. ("**DIL/Petitioner**") is filing the present Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 ("**Generation Tariff Regulations 2024**") and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 ("**Conduct of Business Regulations 2019**") for determination of Annual Revenue Requirement ("**ARR**") and Generation Tariff for supply of 187 MW Gross Contracted Capacity to Noida Power Company Limited ("**Respondent**" / "**NPCL**") for the Tariff Period FY 2024-29.
2. The present Petition is being filed for determination of ARR and Generation Tariff for the supply of 187 MW Gross Contracted Capacity from Unit 2 of the Petitioner's 2 x 300 MW Coal-based thermal generating station of located at Tadali, Chandrapur in the State of Maharashtra ("**Project**") to the Respondent, under the Power Purchase Agreement dated 26.09.2014 along with Addendum No. 1 dated 04.09.2019 ("**PPA**") approved by this Hon'ble Commission vide its Order dated 20.04.2016 read with the Order dated 15.01.2016 in Petition No. 971 of 2014 (collectively referred to as "**PPA Approval Order**"). The relevant Tariff Application Forms as per Generation Tariff Regulations 2024 are annexed hereto and marked as **Annexure A-1 (Colly.)**. Further, a copy of the PPA is annexed hereto and marked as **Annexure A-2 (Colly.)**.
3. The Petitioner is a company incorporated under the Companies Act 1956, having its registered office at CESC House, Chowringhee Square, Kolkata – 700001, State of West Bengal. It is a Generating Company within the meaning of Section 2(28) of the Electricity Act 2003 ("**Act**").
4. The Respondent is a Distribution Licensee within the meaning of Section 2(17) of the Act. Further, the Respondent is a company incorporated under the Companies Act, 1956, having its registered office at Electric Sub-station, Knowledge Park - IV, Greater Noida, Gautam Buddha Nagar, Pin – 201 310, State of Uttar Pradesh.



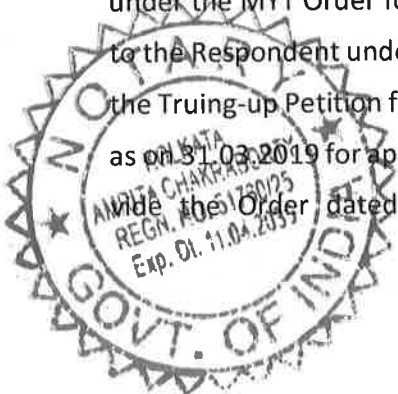
5. On 02.08.2014, Unit 2 of the Project achieved Date of Commercial Operation ("**COD**"). Further, on 06.06.2009, the Petitioner was granted a Coal linkage of 14,30,000 MTPA corresponding to Unit 2 by Ministry of Coal ("**MoC**"), Government of India ("**Gol**") and accordingly, a Letter of Assurance ("**LoA**") was issued by South Eastern Coalfields Limited ("**SECL**").
6. Subsequently, on 08.03.2016, the Petitioner signed the Fuel Supply Agreement ("**FSA**") and subsequently signed Addendum No. 1 dated 30.06.2016 with SECL for a proportionate Annual Contracted Quantity ("**ACQ**") of 8,90,461 MTPA, corresponding to Net Contracted Capacity of 170 MW with the Respondent. Further, MoC had vide its notification dated 18.08.2020 issued the minutes of the Standing Linkage Committee (Long-Term) ("**SLC(LT)**") bearing SLC (LT) No. 2/2020 held on 27.07.2020, whereby it was recommended to increase the ACQ upto 100% of the normative requirement in cases where the ACQ was reduced to 90% of the normative requirement based on the decision of the SLC(LT) in its meeting held on 12.11.2008.
7. Accordingly, the Petitioner had on 13.10.2020 signed Addendum No. 3 with SECL for increase in the ACQ for the remaining period of the FSA. The proportionate ACQ corresponding to Net Contracted Capacity of 170 MW with NPCL as per the above Addendum No. 3 is 9,89,400 MTPA.

Copy of the FSA alongwith Addendum No. 1 and Addendum No. 3 between the Petitioner and SECL is annexed hereto and marked as **Annexure A-3 (Colly.)**.

8. The afore-mentioned power procurement arrangement and the PPA with modifications as considered appropriate was approved by this Hon'ble Commission vide its PPA Approval Order.
9. On 06.09.2017, the Petitioner had filed the Multi-Year Tariff ("**MYT**") Petition bearing No. 1235 of 2017 ("**MYT Petition for FY 2016-19**") before this Hon'ble Commission for determination of ARR and final Generation Tariff for supply of 187 MW Gross Contracted Capacity to the Respondent for the Tariff Period FY 2016-19 from Unit 2 of its generating station under the PPA.

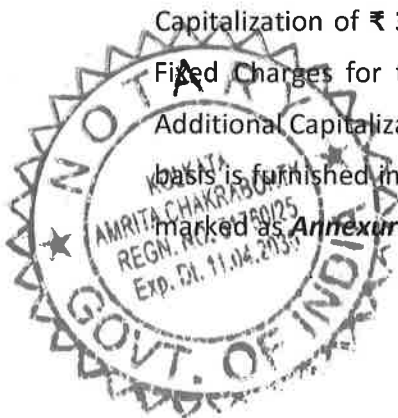


10. On 05.02.2019, this Hon'ble Commission under extant regulatory and legal framework passed the final Order ("**MYT Order for FY 2016-19**") in the MYT Petition for FY 2016-19 approving ARR and Generation Tariff for supply of 187 MW Gross Capacity from Unit 2 of the Petitioner to the Respondent for FY 2016-19. This Hon'ble Commission had vide the MYT Order for FY 2016-19 approved the Capital Cost of **Rs 1903.58 Crores** incurred on cash basis up to the Cut-off Date (i.e., 31.03.2017) with directions to the Petitioner to submit its claim on Additional Capital Expenditure, if any, for FY 2017-18 and FY 2018-19 during truing-up in terms of the then applicable Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2014 ("**Generation Tariff Regulations 2014**").
11. Further, as regards the Energy Charge Rate ("**ECR**") for FY 2016-19, this Hon'ble Commission had vide the MYT Order for FY 2016-19 approved the Energy Charges with allowable variation in Central Electricity Regulatory Commission ("**CERC**") escalation rates over and above the escalation indices considered for the computation of levelized tariff as approved in its Order dated 15.01.2016 read with the Order 20.04.2016 while approving the PPA, and as per Generation Tariff Regulations 2014. Furthermore, this Hon'ble Commission had vide its Orders dated 26.03.2018 and 02.05.2018 in MYT Petition for FY 2016-19 and the final MYT Order for FY 2016-19 held that any claim pertaining to additional Energy Charges on account of procurement and use of Additional Coal and occurrence of 'Change in Law' events, will be dealt with separately. This Hon'ble Commission had also in its afore-mentioned MYT Order for FY 2016-19 held that the ECR approved by this Hon'ble Commission in the said Order is subject to truing-up based on the provisions of Generation Tariff Regulations 2014.
12. In compliance with the above directions of this Hon'ble Commission, on 16.08.2019 the Petitioner filed Petition No. 1500 of 2019 ("**Truing-up Petition for FY 2016-19**") before this Hon'ble Commission for truing-up of ARR and final Generation Tariff determined under the MYT Order for FY 2016-19, for supply of 187 MW Gross Contracted Capacity to the Respondent under the PPA for the Tariff Period FY 2016-19. The Petitioner had in the Truing-up Petition for FY 2016-19 proposed the Capitalized Cost of **₹ 1920.33 Crores** as on 31.03.2019 for approval of this Hon'ble Commission. This Hon'ble Commission had vide the Order dated 22.11.2021 ("**Truing-up Order for FY 2016-19**"), after due



prudence check of the Petitioner's submissions, approved the Capital Cost of ₹ 1917.88 Crores upto 31.03.2019.

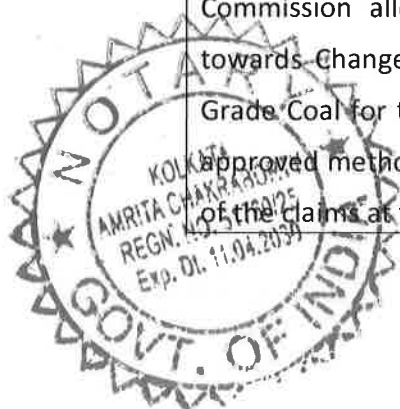
13. On 22.11.2019, subsequent to the filing of the above Truing-up Petition for FY 2016-19, the Petitioner filed the MYT Petition No. 1531 of 2019 before this Hon'ble Commission for determination of ARR and Generation Tariff ("**MYT Petition for FY 2019-24**") as per the Generation Tariff Regulations 2019 for supply of 187 MW Gross Contracted Capacity to the Respondent for the Tariff Period FY 2019-24.
14. This Hon'ble Commission vide Order dated 21.09.2022 ("**MYT Order for FY 2019-24**") *inter-alia* observed that the Additional Capitalization for the Tariff Period FY 2019-24 will be considered at the time of truing-up of the Tariff Period FY 2019-24. Further, the ECR was approved at ₹ 2.471/kWh along with liberty to recover additional cost on account of procurement and use of Additional Coal and 'Change in Law' events separately, subject to truing-up at the end of the Tariff Period FY 2019-24.
15. On 29.11.2024, the Petitioner filed Petition No. 2150 of 2024 ("**Truing-up Petition for FY 2019-24**") before this Hon'ble Commission for truing-up of ARR and final Generation Tariff determined under the MYT Order dated 21.09.2022, for supply of 187 MW Gross Contracted Capacity to the Respondent under the PPA for the Tariff Period FY 2019-24.
16. The Petitioner has vide its Truing-up Petition for FY 2019-24 before this Hon'ble Commission already submitted the complete details regarding actual Additional Capitalization during FY 2019-24 and the Capital Cost of Unit 2 as on 31.03.2024, which works out to be ₹ 1923.10 Crores on cash basis. Further, an Additional Capitalization of ₹ 32.08 Crores is projected during the Tariff Period FY 2024-29, and as such, the final Capital Cost of Unit 2 by the end of FY 2028-29 is projected to be ₹ 1955.18 Crores. The Petitioner has by way of the instant Petition furnished the detailed break-up of actual Capitalization of ₹ 1923.10 Crores as on 01.04.2024 and projected Additional Capitalization of ₹ 32.08 Crores for the Tariff Period FY 2024-29 and worked out the Fixed Charges for the Tariff Period FY 2024-29 accordingly. The detailed year-wise Additional Capitalization for the Tariff Period FY 2024-29 on accrual basis as well as cash basis is furnished in **Form 9A** of Tariff Application Forms, which is annexed hereto and marked as **Annexure A-1 (Colly.)**.



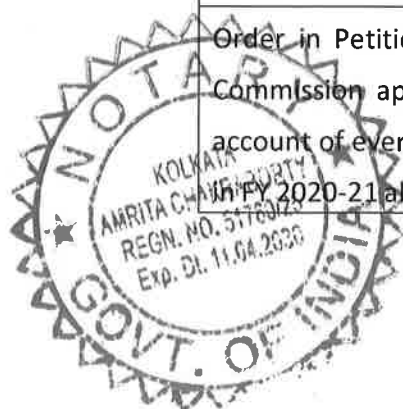
17. However, while determining the ARR and Generation Tariff of Unit 2 of the Petitioner's Project under the instant Petition, this Hon'ble Commission is requested to kindly refer to various Orders passed by this Hon'ble Commission in the past which formulated the background of such determination. A list of the relevant Orders passed by this Hon'ble Commission in various Petitions, which may have a bearing on determination of the ARR and Generation Tariff for the Tariff Period FY 2024-29 under the present Petition, is set out in the following Table:

TABLE 1: SUMMARY OF PAST ORDERS PASSED BY THIS HON'BLE COMMISSION

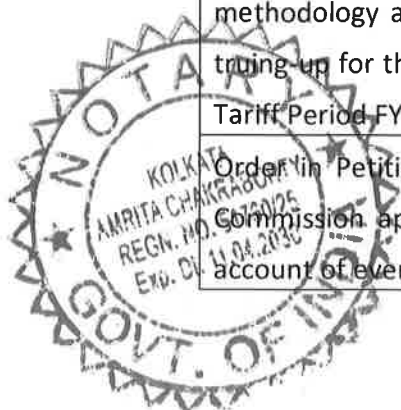
Orders passed by the Hon'ble Commission	Date
Orders in Petition No. 971 of 2014 vide which this Hon'ble Commission approved the PPA for purchase of 187 MW gross capacity by the Respondent, from Unit 2 of the Petitioner's Project	15.01.2016 20.04.2016
Order in MYT Petition for FY 2016-19 bearing Petition No. 1235 of 2017 vide which this Hon'ble Commission approved the ARR and final Generation Tariff for the period FY 2016-17 to FY 2018-19, as per the Generation Tariff Regulations 2014.	05.02.2019
Order in Petition No. 1318 and 1319 of 2018 vide which this Hon'ble Commission allowed the Petitioner to claim the cost of procurement and use of Additional Coal for FY 2018-19 and FY 2017-18 respectively.	19.03.2020
Order in Petition No. 1438 of 2019 vide which this Hon'ble Commission allowed the Petitioner to claim the cost of procurement and use of Additional Coal for the MYT Tariff Period FY 2019-24 as per the approved methodology, subject to adjustment based on prudence check at the end of each year.	06.05.2020
Order in Petition No. 1440 of 2019 vide which this Hon'ble Commission allowed the Petitioner to claim compensation towards Change in Law with respect to procurement of FSA Grade Coal for the MYT Control Period FY 2019-24 as per the approved methodology, subject to reconciliation and truing-up of the claims at the end of each year.	29.05.2020



Order in Truing-up Petition for FY 2016-19 bearing Petition No. 1500 of 2019 vide which this Hon'ble Commission granted approval of the truing-up of ARR and final Generation Tariff, for the period FY 2016-17 to FY 2018-19 in terms of the Generation Tariff Regulations 2014.	22.11.2021
Order in Petition No. 1630 of 2020 vide which this Hon'ble Commission approved the claim of the Petitioner towards the cost of procurement and use of Additional Coal in FY 2019-20 along with Carrying Cost in terms of the directions in the Order dated 06.05.2020 in Petition No. 1438 of 2019.	08.06.2022
Order in Petition No. 1654 of 2020 vide which this Hon'ble Commission approved the claim of the Petitioner arising on account of events under Change in Law affecting the coal price in FY 2019-20 along with Carrying Cost in terms of the directions in the Order dated 29.05.2020 in Petition No. 1440 of 2019.	28.06.2022
Order in Petition No. 1655 of 2020 vide which this Hon'ble Commission approved the increase in coal price due to occurrence of two more events under Change in Law and consequently allowed the claims on account of the same for FY 2019-20 along with Carrying Cost.	02.08.2022
Order in MYT Petition for FY 2019-4 bearing Petition No. 1531 of 2019 vide which this Hon'ble Commission approved the ARR and Generation Tariff for the period FY 2019-20 to FY 2023-24 as per the provisions of Generation Tariff Regulations 2019.	21.09.2022
Order in Petition No. 1794 of 2021 vide which this Hon'ble Commission approved the claim of the Petitioner towards the cost of procurement and use of Additional Coal in FY 2020-21 along with Carrying Cost in terms of the directions in the Order dated 06.05.2020 in Petition No. 1438 of 2019.	20.03.2023
Order in Petition No. 1798 of 2021 vide which this Hon'ble Commission approved the claim of the Petitioner arising on account of events under Change in Law affecting the coal price in FY 2020-21 along with Carrying Cost in terms of the directions	12.05.2023



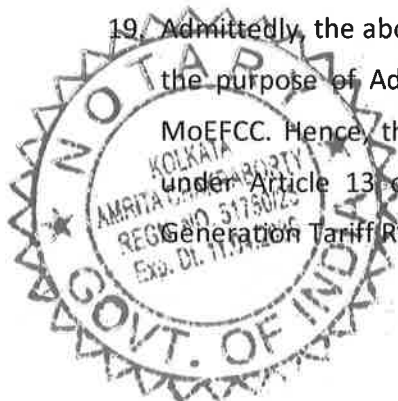
in the Order dated 29.05.2020 in Petition No. 1440 of 2019 and Order dated 02.08.2022 in Petition No. 1655 of 2020.	
Order in Petition No. 1873 of 2022 vide which this Hon'ble Commission approved the claim of the Petitioner towards the cost of procurement and use of Additional Coal in FY 2021-22.	13.06.2023
Order in Petition No. 1879 of 2022 vide which this Hon'ble Commission approved the claim of the Petitioner arising on account of events under Change in Law affecting the coal price in FY 2021-22 along with Carrying Cost in terms of the directions in the Order dated 29.05.2020 in Petition No. 1440 of 2019 and Order dated 02.08.2022 in Petition No. 1655 of 2020.	13.06.2023
Order in Petition No. 2004 of 2023 vide which this Hon'ble Commission approved the claim of the Petitioner arising on account of events under Change in Law affecting the coal price in FY 2022-23 along with Carrying Cost in terms of the directions in the Order dated 29.05.2020 in Petition No. 1440 of 2019 and Order dated 02.08.2022 in Petition No. 1655 of 2020.	12.04.2024
Order in Petition No. 2005 of 2023 vide which this Hon'ble Commission approved the claim of the Petitioner towards the cost of procurement and use of Additional Coal in FY 2022-23 along with Carrying Cost.	02.05.2024
Order in Petition No. 2108 of 2024 vide which this Hon'ble Commission approved the claim of the Petitioner towards the cost of procurement and use of Additional Coal in FY 2023-24 along with Carrying Cost. This Hon'ble Commission has vide the Order also directed the Petitioner to recover the cost of procurement and use of Additional Coal, if any, for the period FY 2024-29 in the same methodology as followed during FY 2019-24, except that the tripping-up for the entire period shall be done at the end of the Tariff Period FY 2024-29.	09.12.2024
Order in Petition No. 2116 of 2024 vide which this Hon'ble Commission approved the claim of the Petitioner arising on account of events under Change in Law affecting the coal price	15.04.2025



in FY 2023-24 along with Carrying Cost in terms of the directions in the Order dated 29.05.2020 in Petition No. 1440 of 2019 and Order dated 02.08.2022 in Petition No. 1655 of 2020. This Hon'ble Commission has vide the Order also directed the Petitioner to recover the compensation under 'Change in Law' for the period FY 2024-29 in the same methodology as followed during FY 2019-24, including annual truing-up of the claims at the end of each year of the Tariff Period FY 2024-29.	
Order in Petition No. 2203 of 2025 vide which this Hon'ble Commission has allowed Respondent's review of Order dated 09.12.2024 in Petition No. 2108 of 2024 to the extent of allowing annual truing-up of the claims towards procurement and use of Additional Coal at the end of each year for the Tariff Period FY 2024-29.	08.07.2025

18. It is further submitted that on 03.09.2024, the Petitioner has filed Petition No. 2130 of 2024 before this Hon'ble Commission seeking approval of the final Capital Cost along with determination of the Supplementary Tariff for FY 2023-24 on account of installation of the NO_x abatement system ("**De-NO_x**") in Unit 2 of its Project in compliance with the Environment (Protection) Amendment Rules, 2015 ("**Amendment Rules 2015**") dated 07.12.2015, Environment (Protection) Amendment Rules, 2018 ("**Amendment Rules 2018**") dated 28.06.2018, Environment (Protection) Amendment Rules, 2020 ("**Amendment Rules 2020**") dated 19.10.2020, Environment (Protection) Amendment Rules, 2021 ("**Amendment Rules 2021**") dated 31.03.2021 and Environment (Protection) Second Amendment Rules, 2022 ("**Amendment Rules 2022**") dated 05.09.2022 (hereinafter collectively referred to as "**Amendment Rules**") issued by the Ministry of Environment, Forest and Climate Changes ("**MoEFCC**") read with the letter dated 01.10.2021 issued by the Maharashtra Pollution Control Board ("**MPCB**").

19. Admittedly, the above Capital Expenditure has been incurred after the Cut-off Date for the purpose of Additional Capitalization, in order to comply with the directives of MoEFCC. Hence, the Amendment Rules squarely qualify as a '**Change in Law**' event under Article 13 of the PPA as well as Regulation 3(10) of the earlier applicable Generation Tariff Regulations 2019. It is submitted that the Additional Capitalization on



account of such 'Change in Law' event was not envisaged under the estimated Capital Cost of Unit 2 of the Petitioner's Project based on which the approval of the PPA was granted by this Hon'ble Commission vide the PPA Approval Order. While the approval of the Capital Cost of the De-NO_x System and the Auxiliaries of Unit 2 under Petition No. 2130 of 2024 is pending before this Hon'ble Commission, the Petitioner proposes to recover the Supplementary Capacity Charges on account of the same during FY 2024-29 which may be allowed separately on an annual basis in addition to the Annual Fixed Charges determined under the present Petition as well as for subsequent tariff periods.

20. As detailed above, the Petitioner is filing this instant Petition under Regulation 13 read with Regulation 14(B) along-with other relevant provisions of the Generation Tariff Regulations 2024, Regulation 15 of the Conduct of Business Regulations 2019 and the approved PPA for determination of ARR and final Generation Tariff for the Tariff Period FY 2024-29 based on the Capital Cost of ₹ 1955.18 Crores for supply of 187 MW Gross Contracted Capacity from the Project to the Respondent and the provisional Energy Charges in compliance with the directions of this Hon'ble Commission.
21. It is submitted that Schedule 7 of the approved PPA provides that the Respondent herein shall pay the Petitioner the Tariff and the Incentive Charges for each Tariff Period as set out under the PPA. The Tariff has been agreed to be determined by this Hon'ble Commission in terms of Regulation 24 and Regulation 25 of the Generation Tariff Regulations 2024, i.e., comprising of Fixed Charges, Supplementary Capacity Charges and Energy Charges.

B. CAPITAL COST OF THE PROJECT

22. Regulation 17 of Generation Tariff Regulations 2024 stipulates the provisions for determination of Capital Cost for a project and provides as follows:

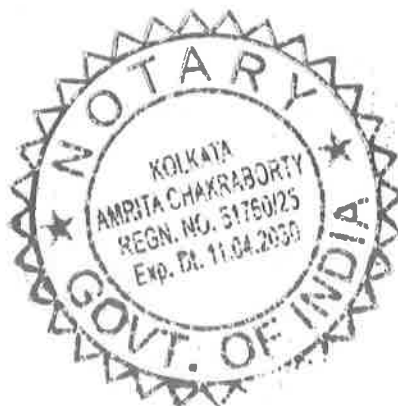
"17. Capital Cost:

(3) The final tariff for an existing project shall be determined based on the admitted capital cost which shall include:-



- a. *The capital cost admitted by the Commission prior to 01.04.2024 duly tried up by excluding liability, if any, as on 01.04.2024;*
- b. *Additional capitalization and de-capitalization for the relevant year of tariff as determined in accordance with these Regulations;*
- c. *Expenditure on account of Renovation and Modernization as admitted by this Commission in accordance with these Regulations;*
- d. *Capital expenditure on account of ash disposal and utilization including handling and transportation facility;*
- e. *Capital expenditure incurred towards railway infrastructure and its augmentation for transportation of coal up to the receiving end of generating station but does not include the transportation cost and any other appurtenant cost paid to the railway;*
- f. *Capital expenditure on account of biomass handling equipment and facilities for co-firing;*
- g. *Capital expenditure on account of emission control system necessary to meet the revised emission standards and sewage treatment plant;*
- h. *Expenditure required to enable flexible operation of the generating station in accordance with Grid Code;*
- i. *Expenditure on account of change in law and force majeure events;*
- j. *Capital cost incurred or projected to be incurred by a thermal generating station, on account of implementation of the norms under Perform, Achieve and Trade (PAT) scheme of Government of India shall be considered by the Commission subject to sharing of benefits accrued under the PAT scheme with the beneficiaries."*

23. Further, Regulation 21 of the Generation Tariff Regulations 2024 deals with Additional Capitalization within and beyond the original scope of work, after the cut-off date. Regulation 21 of the Generation Tariff Regulations 2024 is reproduced below for the ease of reference:



"21. Additional capitalization:

B. Additional Capitalisation within the original scope and after the cut-off date

(2) The additional capital expenditure actually incurred in respect of an existing project or a new project on the following counts within the original scope of work and after the cut-off date may be admitted by the Commission, subject to prudence check:

- a. Payment made against award of arbitration or for compliance of the directions or order of any statutory authority, or order or decree of a Court;*
- b. Change in Law or compliance with any existing law which has not been provided for in the original scope of work;*
- c. Force majeure events;*
- d. Deferred works relating to ash pond or ash handling system or raising of ash dyke as a part of ash disposal system in the original scope of work;*
- e. Payment made towards liability admitted for works within the original scope executed prior to the cut-off date;*
- f. Works within original scope executed after the cut-off date and admitted by the Commission, to the extent of actual payments made.*

(3) In case of replacement of assets deployed under the original scope of the existing project after the cut-off date, the additional capitalization may be admitted by the Commission after making necessary adjustments in the gross fixed assets and the cumulative depreciation, subject to prudence check on following grounds:

- a. Assets whose useful life is not commensurate with the useful life of the project and such assets have been fully depreciated in accordance with the provisions of these Regulations;*
- b. The replacement of the asset or equipment is necessary on account of a change in law or Force Majeure conditions; or*
- c. The replacement of such asset or equipment is necessary on account of obsolescence of technology; or*
- d. The replacement of such asset or equipment has otherwise been allowed by the Commission*



Provided that any claim of additional capitalisation with respect to the replacement of assets under the original scope, if less than Rs. 50lakhs, shall not be considered as part of Capital cost shall be met through normative O & M expenses.

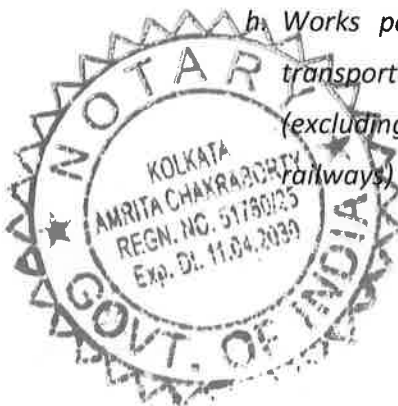
C. Additional Capitalisation beyond the original scope

(4) *The capital expenditure, in respect of the existing generating station incurred on the following counts beyond the original scope, may be admitted by the Commission, subject to prudence check:*

- a. Payment made against award of arbitration or for compliance of order or directions of any statutory authority, or order or decree of any court of law;*
- b. Change in law or compliance of any existing law;*
- c. Force Majeure events;*
- d. Need for higher security and safety of the plant as advised or directed by appropriate Indian Government Instrumentality or statutory authorities responsible for national or internal security;*
- e. Deferred works relating to ash pond or ash handling system or raising of ash dyke in addition to the original scope of work, on case-to-case basis:*

Provided also that if any expenditure has been claimed under Renovation and Modernisation (R&M) or repairs and maintenance under O&M expenses, the same shall not be claimed under this Regulation;

- f. Usage of water from the sewage treatment plant in the thermal generating station*
- g. Works required towards biomass handling system to enable biomass co-firing and towards enabling flexible operation of the generating station as may be required*
- h. Works pertaining to Railway Infrastructure and its augmentation for transportation of coal up to the receiving end of the generating station (excluding any transportation cost and any other appurtenant cost paid to railways) that are not covered under Regulation 21(1), 21(2) and 21(7) but*



shall result in better fuel management and can lead to a reduction in operation costs, or shall have other tangible benefits:

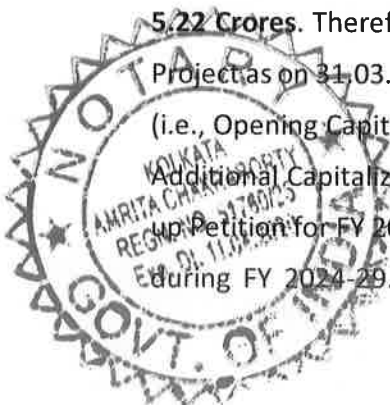
Provided that the generating company shall have to mandatorily seek prior approval of the Commission before implementing such works based on a detailed cost-benefit analysis of such schemes;

- (5) Any claim of additional capitalisation less than Rs. 50 lakhs shall not be considered under Clause (4) of this Regulation and shall be met through normative O & M expenses.
- (6) In case of de-capitalisation of assets of a generating company the original cost of such asset as on the date of de-capitalisation shall be deducted from the value of gross fixed asset and corresponding loan as well as equity shall be deducted from outstanding loan and the equity respectively in the year such de-capitalisation takes place with corresponding adjustments in cumulative depreciation and cumulative repayment of loan, duly taking into consideration the year in which it was capitalised : ...

[...]

Provided that the additional capital expenditure incurred towards implementing above works as detailed under Clause 21(1), 21(2) and 21(4) shall be subject to prudence check by the Commission at the time of True up and the generating company shall provide detailed justification, applicable regulatory provisions and cost benefit analysis of such scheme."

24. It is submitted that the Petitioner has vide the Truing-up Petition for FY 2019-24 submitted the details of actual Additional Capitalization for FY 2019-24 amounting to ₹ 5.22 Crores. Therefore, the Gross Fixed Asset ("GFA") of the Unit 2 of the Petitioner's Project as on 31.03.2024 based on actual Capitalization on cash basis is ₹ 1923.10 Crores (i.e., Opening Capital Cost at the end of 31.03.2019 of ₹ 1917.88 Crores plus the actual Additional Capitalization of ₹ 5.22 Crores during FY 2019-24 as proposed in the Truing-up Petition for FY 2019-24). The Petitioner further proposes to capitalize ₹ 32.08 Crores during FY 2024-29. The GFA at the end of the Tariff Period FY 2024-29, i.e., as on



31.03.2029 is therefore projected to be ₹ 1955.18 Crores as demonstrated in the following Table.

TABLE 2: PROJECTED GROSS FIXED ASSET (GFA) OF UNIT 2

₹ Crores

Projected Gross Fixed Asset (GFA) for FY 2024-29 - DIL Unit 2					
Particulars	FY 2024-25 (Actual)	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)	FY 2028-29 (Projected)
Opening GFA	1923.10	1925.21	1929.71	1938.63	1946.73
Additional Capitalization on Cash Basis	2.11	4.50	8.93	8.10	8.45
Closing GFA	1925.21	1929.71	1938.63	1946.73	1955.18

The names of the proposed schemes under Additional Capitalization for FY 2024-29 are shown in the following Table.

TABLE 3: SCHEMES UNDER ADDITIONAL CAPITALIZATION FOR FY 2024-29 OF UNIT 2

₹ Lakhs

Schemes under Additional Capitalization with Phasing for FY 2024-29 - DIL Unit 2									
Sl. No.	Capex Schemes	Allocation	Asset Class	2024-25	2025-26	2026-27	2027-28	2028-29	Total Scheme Value
1	Concrete Road from Unit 2 Transformer Yard to Hydrogen Cylinder Room	Common Facility	Civil	115					115
2	RCC Road from Batching Plant to Belt Feeder Hopper	Common Facility	Civil					250	250
3	Construction of Concrete Road from WB-1 to ETP	Common Facility	Civil				100	200	300
4	Construction of Concrete Road from Ash Silo to ETP	Common Facility	Civil					270	270
5	Construction of Concrete Road at Coal Pile-2 Area from JNT-2 to LDO Unloading Area	Common Facility	Civil				155		155
6	Toe Drain at Ash Pond	Common Facility	Civil	70					70
7	Pitching Work at Ash Pond	Common Facility	Civil			85			85
8	400 KV SAS	Common Facility	Plant & Machinery	59					59
9	Digital Electro-Hydraulic System	Common Facility	Plant & Machinery	126					126
10	ESP Heaters and rappers	Common Facility	Plant & Machinery	52					52
11	UPS Battery Replacement Unit 2 / 1 (1 st Section/2 nd Section)	Unit 1 & Unit 2	Plant & Machinery			90	100	110	300
12	Erection of weigh bridge at ash pond	Common Facility	Plant & Machinery		80				80
13	AVR Upgradation	Unit 1 & Unit 2	Plant & Machinery			140	150		290
14	DM Plant Compressor PLC Upgradation	Common Facility	Plant & Machinery			60			60
15	CHP-AHP PLC Upgradation	Common Facility	Plant & Machinery			75			75
16	Vibration Monitoring System Upgradation	Unit 1 & Unit 2	Plant & Machinery			90	95		185
17	Wagon Tippler-2 /1 VFD Modification	Common Facility	Plant & Machinery			20	30		50
18	Up-gradation of CO Analyzer	Unit 1 & Unit 2	Plant & Machinery			50	55		105
19	Upgradation of AAQMS Analyzer	Common Facility	Plant & Machinery					110	110
20	BFP Hydro coupling gear ratio reduction	Unit 1 & Unit 2	Plant & Machinery		240	240	240		720
21	Locomotive Engine for handling multiple rakes	Common Facility	Plant & Machinery				300		300
22	Capacity enhancement for Emergency Ash Evacuation System	Common Facility	Plant & Machinery					500	500
23	Fire Fighting Pump House PLC upgradation	Common Facility	Plant & Machinery				50		50
24	Fire Tender	Common Facility	Plant & Machinery				100		100
25	Upgradation of Cooling Tower Gearbox	Common Facility	Plant & Machinery		120	90	95	100	405
26	Construction of RCC Road from LDO Unloading Area to ERH Area	Common Facility	Civil			70			70
27	Road Construction from Raw Water Intake Pump House to Plant	Common Facility	Civil		310				310
28	CTBD Effluent Recycle through Disc-type RO system	Common Facility	Plant & Machinery			625			625
29	Intake water pipe life enhancement ~ 500 meter	Common Facility	Plant & Machinery		150	150	150	150	600
Total Value of Additional Capitalization for DIL Generating Station				421.69	900.00	1785.00	1620.00	1690.00	6416.69
Total Value of Additional Capitalization (Apportioned to Unit 2 @50%)				210.85	450.00	892.50	810.00	845.00	3208.35

The details of proposed Additional Capitalization for FY 2024-29 along-with the phasing and justifications are annexed hereto and marked as **Annexure A-4 (Colly.)**. Further, the summary of Asset Class-wise Capital Cost of Unit 2 of the Project on cash basis for FY 2024-29 has been shown in the following Table. It is reiterated that the Petitioner has vide its Truing-up Petition for FY 2019-24 already submitted relevant certificates of the Statutory Auditor for Capitalized Cost of ₹ **1923.10 Crores** as on 31.03.2014. The Petitioner however undertakes to place the same on record in the present Petition, if and when directed by this Hon'ble Commission.

TABLE 4: ASSET CLASS-WISE CAPITAL COST AND ADDITIONAL CAPITALIZATION OF UNIT 2

₹ Crores

Proposed Additional Capitalization for FY 2024-29 - DIL Unit 2						
Asset Class	GFA as on 01-04-2024	Additional Capitalization on Cash Basis				
		FY 2024-25 (Actual)	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)	FY 2028-29 (Projected)
Land (other than Leasehold)	9.22	-	-	-	-	-
Leasehold Land	17.58	-	-	-	-	-
Plant & Machinery	1631.47	1.19	2.95	8.15	6.83	4.85
Civil Works	259.38	0.92	1.55	0.78	1.28	3.60
Miscellaneous Assets	4.78	-	-	-	-	-
Temporary Structures	0.67	-	-	-	-	-
IT Infrastructure	0.00	-	-	-	-	-
Total	1923.10	2.11	4.50	8.93	8.10	8.45

25. It is submitted that the above proposed Additional Capitalization for Unit 2 of the Petitioner's Project for the Tariff Period FY 2024-29 will involve substantial capital investment and therefore, approval of this Hon'ble Commission is of utmost importance for the Petitioner. It is pertinent to mention herein that the proposed Additional Capitalization for the Tariff Period FY 2024-29 would involve upfront deployment of funds by the Petitioner and requires a minimum regulatory certainty in terms of in-principle approval of the proposed additional Capital Expenditure schemes based on the justifications provided by the Petitioner herein. Such regulatory approval by this Hon'ble Commission is crucial for the Petitioner in order to (a) ensure that the consumers are not burdened (*post-facto*) with any imprudent Capital Expenditure related decisions; (b) enable resource mobilization for such practices; and (c) provide adequate assurance to the stakeholders regarding recovery of cost through tariff so that the Petitioner can meet its obligations in a sustainable manner.



26. It is reiterated herein that the Petitioner has vide Petition No. 2130 of 2024 approached this Hon'ble Commission seeking approval of the additional Capital Expenditure incurred on account of the installation of De-NO_x system and the Auxiliaries for Unit 2 of its Project. The installation of the De-NO_x system has been necessitated by the occurrence of a 'Change in Law' event in terms of Article 13 of the NPCL PPA, i.e., the promulgation of the Amendment Rules by the MoEFCC. It is further submitted that the Petitioner had on 30.11.2023 commissioned the De-NO_x system and the Auxiliaries in Unit 2 of its Project. Hence, 30.11.2023 is the Date of Operation of the De-NO_x system and the Auxiliaries ("OD_e") of Unit 2.
27. Further, the final capital cost towards supply, erection and commissioning of the De-NO_x system along with the Auxiliaries in Unit 2, works out to ₹ 13.46 Crores [including Initial Spares, applicable Taxes and Duties, Insurance, Interest during Construction ("IDC") and Incidental Expenditure during Construction ("IEDC")]. The detailed break-up of the final capital cost of the De-NO_x system and the Auxiliaries in Unit 2 of the Project has been shown in the following Table:

TABLE 5: DIL UNIT 2 - BREAK-UP OF FINAL CAPITAL COST OF DE-NO_x SYSTEM

DIL Unit 2 - Break-up of Capital Cost of the De-NO _x System			
Particulars	Annotation	Unit 2	
		₹ Crores	₹ Crores/MW
Hard Capital Cost			
Equipment & Material supply	A	6.43	0.021
Initial Spares	B	0.28	0.001
Total Hard Capital Cost of De-NO _x System	C = sum(A:B)	6.71	0.022
Soft Capital Cost			
Cost for Dismantling, Removal, Installation, Erection, Commissioning, PG Test and Reliability Run Test - Service Cost	D	6.56	0.022
Engineering and Project Management cost	E	0.05	0.000
Total Base Capital Cost of De-NO _x System	F = sum(C,D,E)	13.32	0.044
Insurance	G	0.01	0.000
Incidental Expenses during Construction	H	0.04	0.000
IDC (@Rate of Interest 8.58%)	I	0.09	0.000
Total Soft Capital Cost of De-NO _x System	J = sum(D,E,G,H,I)	6.75	0.023
Total Capital Cost of De-NO _x System	K = C+J	13.46	0.045

28. It is further submitted that actual cash expenditure as on 30.11.2023 towards supply, erection and commissioning of the De-NO_x system in Unit 2 along with IDC on the capital outflow works out to ₹ 7.66 Crores. Thereafter, liabilities amounting to ₹ 1.60 Crores have been disbursed after OD_e till 31.12.2023, i.e., end of Q3 FY 2023-24, and ₹ 2.71

Crores during Q4 FY 2023-24. The above details have been submitted as part of Petition No. 2130 of 2024, which is currently pending adjudication before this Hon'ble Commission along with application for approval of incremental tariff for the year FY 2023-24 on account of installation of the De-NO_x system in Unit 2 of the Petitioner's Project.

29. It is further submitted herein that the liabilities amounting to ₹ 0.25 Crores have been discharged during Q1 FY 2024-25 and balance liabilities amounting to ₹ 1.24 Crores have been discharged in Q2 FY 2024-25. The actual cash expenditure, along with phasing of discharged liabilities in actual and projected, is provided in the following Table.

TABLE 6: PHASING OF ACTUAL CASH EXPENDITURE AND DISCHARGE OF LIABILITIES FOR DE-NO_x SYSTEM – DIL UNIT 2

Capital Cost of De-NO _x system - DIL Unit 2					
Asset Class	UoM	Capitalised Cost as	Capitalised during Q3	Capitalised in Q1 of	Capitalized in Q2 of
		on ODe	and Q4 of FY 2023-24	FY 2024-25	FY 2024-25
		30-11-2023	FY 2023-24	FY 2024-25	FY 2024-25
Plant & Machinery	₹ Crores	7.66	4.31	0.25	1.24
Total	₹ Crores	7.66	4.31	0.25	1.24

Copy of the Auditors' Certificate certifying the actual cash expenditure towards the De-NO_x system and the Auxiliaries in Q2 of FY 2024-25 is annexed hereto and marked as **Annexure A-5**.

30. Notably, the above discharge of liabilities is admissible as Additional Capitalization on account of revised emission standards under Regulation 21(C)(4)(b) read with Regulation 21(C)(9)(e) of Generation Tariff Regulations 2024. The relevant provisions of the Regulations are reproduced as under:

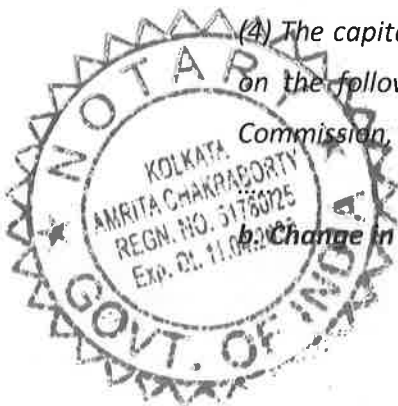
"21. Additional capitalization:

....

C. Additional Capitalisation beyond the original scope

(4) The capital expenditure, in respect of the existing generating station incurred on the following counts beyond the original scope, may be admitted by the Commission, subject to prudence check:

• Change in law or compliance of any existing law;



....

Note 2:

Any expenditure admitted by the Commission for determination of tariff on account of new works not provided in the original scope of work shall be serviced in the normative debt-equity ratio specified in these Regulations.

...

(9) Additional Capitalization on account of Revised Emission Standards:

...

e. Un-discharged liability, if any, on account of the emission control system shall be allowed as additional capital expenditure during the year it is discharged, subject to prudence check."

a) Financing Structure

31. Regulation 23 of Generation Tariff Regulations 2024 stipulates the Debt: Equity ratio which is reproduced below:

"23. Debt-Equity Ratio:

In case of all generating stations, debt-equity ratio as on the date of commercial operation shall be 70:30 for determination of tariff. Where equity employed is more than 30%, the amount of equity for determination of tariff shall be limited to 30% and the balance amount shall be considered as the normative loan.

Provided that

- a. The generating company shall submit the resolution of the Board of the company regarding infusion of fund from internal resources in support of the utilization made or proposed to be made to meet the capital expenditure of the generating station.*

- b. In case of a generating station where actual equity employed is less than 30%, the actual debt and equity shall be considered for determination of tariff;*





- c. The equity invested in foreign currency shall be designated in Indian rupees on the date of each investment;
- d. Any grant obtained for the execution of the project shall not be considered as a part of capital structure for the purpose of debt-equity ratio.
- e. The debt and equity amount arrived as above shall be used for calculating interest on loan and return on equity.
- f. Any expenditure incurred for the emission control system during the tariff period as may be admitted by the Commission as additional capital expenditure for determination of supplementary tariff shall be serviced in the manner as specified above.
- g. Any expenditure incurred on or after 01.04.2024 as may be admitted by the Commission as additional capital expenditure for determination of tariff, and Renovation and Modernisation expenditure for life extension shall be serviced in the manner as specified above."

It is submitted that the Petitioner has in compliance with the Regulation 23 considered the normative Debt: Equity ratio of 70:30 for computation of the Fixed Charges as well as the Supplementary Fixed Charges. The following Tables show Normative Debt and Equity components of Unit 2 of the Project considering the proposed Additional Capitalization of ₹ 32.08 Crores during FY 2024-29 and the De-NO_x System and the Auxiliaries installed in Unit 2 on account of revised emission standards.

TABLE 7: FINANCING STRUCTURE OF UNIT 2

₹ Crores

Financing Structure of Additional Capitalization during FY 2024-29 - DIL Unit 2							
Particulars	Norm	GFA as on	Additional Capitalization				
		01-04-2024	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Debt Component	70%	1346.17	1.48	3.15	6.25	5.67	5.92
Equity Component	30%	576.93	0.63	1.35	2.68	2.43	2.54
Total	100%	1923.10	2.11	4.50	8.93	8.10	8.45



TABLE 8: FINANCING STRUCTURE OF DE-NO_x SYSTEM - UNIT 2

₹ Crores

Financing Structure of Capital Cost for De-NO _x system - DIL Unit 2					
Particulars	Norm	Capitalised cost as on ODe	Capitalised during Q3 and Q4 of FY 2023-24 post ODe	Capitalised in Q1 of FY 2024-25	Capitalized in Q2 of FY 2024-25
		30-11-2023	FY 2023-24	FY 2024-25	
Debt Component	70%	5.36	3.02	0.17	0.87
Equity Component	30%	2.30	1.29	0.07	0.37
Total	100%	7.66	4.31	0.25	1.24

b) Rate of Interest on Long-term Loan:

The Petitioner has computed Weighted Average Rate of Interest on Long-term Loan on the basis of prevailing Rate of Interest on the outstanding domestic loan only, since there is no outstanding loan on account of Export Credit Agency ("ECA"), post re-financing activity undertaken during the Tariff Period FY 2014-19. The actual Weighted Average Rate of Interest on outstanding long-term loan for FY 2024-25 is 9.37%. The Petitioner has considered the applicable Weighted Average Rate of Interest on outstanding long-term loan at **10.73%** for the Tariff Period FY 2024-29, after considering the sharing of the benefits achieved out of re-financing activity with the Respondent in the ratio of 50:50, as per Regulation 25(3)(b)(v) of Generation Tariff Regulations 2024 for computation of Interest on Loan of Unit 2 on the normative Debt component.

The summary of applicable Rate of Interest on Long-term Loan for the Tariff Period FY 2024-29 is shown in the following Table. The detailed computation of the same has been furnished in **Form 13 of Annexure A-1 (Colly.)**.

TABLE 9: WEIGHTED AVERAGE RATE OF INTEREST ON LONG-TERM LOAN

Rate of Interest on Long-term Loan Capital - DIL Unit 2					
Rate of Interest on Long-term Loan prior to Re-financing			12.08%		
Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Rate of interest on Domestic Loan	9.37%	9.37%	9.37%	9.37%	9.37%
Weighted Average Rate of Interest of Loan	9.37%	9.37%	9.37%	9.37%	9.37%
Benefit of reduced rate of interest passed on the Beneficiary and end Consumers as per Regulation 25(3)(b)(v) of UPERC Generation Tariff Regulations 2024	1.36%	1.36%	1.36%	1.36%	1.36%
Applicable Weighted Average Rate of Interest (%) (after sharing benefits with the Beneficiary in the ratio of 50:50 as per Regulation 25(3)(b)(v) of UPERC Generation Tariff Regulations 2024)	10.73%	10.73%	10.73%	10.73%	10.73%

Further, for the purpose of computing interest on normative loan component of the De-NO_x system and the Auxiliaries in Unit 2 for Tariff Period FY 2024-29, the above rate of 9.37% has been considered for the entire Tariff Period, subject to truing-up based on actual Weighted Average Rate of Interest on outstanding long-term loan for each year at the end of the Tariff Period FY 2024-29.

C. ANNUAL REVENUE REQUIREMENT AND GENERATION TARIFF FOR FY 2024-29

32. Pertinently, Clause 7.1.2 of the PPA is reproduced below:

"The Seller shall make an appropriate application to the Appropriate Commission for determination of provisional tariff and/or final tariff and revision thereof from time to time, in accordance with the UPERC Regulations."

33. Further, Regulation 24 of Generation Tariff Regulations 2024 stipulates the components of Tariff, which is reproduced below:

"24. Components of tariff:

(1) *The tariff for supply of electricity from a generating station shall comprise of two parts, namely, capacity charge (for recovery of annual fixed cost consisting of the components as specified in the Regulation 24 (3)) and energy charge as specified in the Regulation 30.*

(2) *The Supplementary tariff consisting of supplementary capacity charges and supplementary energy charges, on account of the implementation of revised emission standards in existing generating stations or new generating stations, as the case may be, shall be determined by the Commission separately.*

(3) *The Capacity charges shall be derived on the basis of annual fixed cost. The Annual Fixed Cost (AFC) of a generating station shall consist of the following components:*

- a. *Return on equity;*
- b. *Interest on loan capital;*



- c. Depreciation;
- d. Interest on working capital and;
- e. Operation and maintenance expenses:

Provided that special allowance in lieu of R&M where opted in accordance with these Regulations, wherever applicable, shall be recovered separately and shall not be considered for computation of working capital.

(4) **Supplementary Capacity Charges:** *Supplementary capacity charges shall be derived on the basis of the Annual Fixed Cost for emission control system (AFCE). The Annual Fixed Cost for the emission control system shall consist of the components as listed in Sub-Clauses (a) to (e) of Clause 3 of this Regulation.*

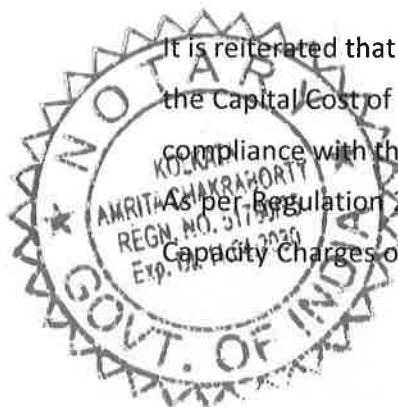
(5) *The energy (variable) charges of a thermal power generating station shall be derived on the basis of landed fuel cost and shall constitute the following cost:*

- (a) *Landed fuel cost of primary fuel; and*
- (b) *Cost of secondary fuel oil;*
- (c) *Cost of reagents on account of implementation of revised emission standards:*

Provided that any refund of taxes and duties along with any amount received on account of penalties from fuel supplier shall have to be adjusted in fuel cost.

Provided further that the supplementary energy charges, if any, on account of meeting the revised emission standards in case of a thermal generating station shall be determined separately by the Commission as per Regulation 30 (1) (b) of these Regulations."

It is reiterated that the Petitioner has vide Petition No. 2130 of 2024 sought approval of the Capital Cost of De-NO_x System and the Auxiliaries installed in Unit 2 of its Project in compliance with the revised emission standards as stipulated in the Amendment Rules. As per Regulation 24(4) of the Generation Tariff Regulations 2024, the Supplementary Capacity Charges on account of the above De-NO_x System and the Auxiliaries has been



proposed separately in the subsequent paragraphs for the kind approval of this Hon'ble Commission.

Further, in compliance with the above Regulation and the directions given by this Hon'ble Commission vide its PPA Approval Order, the Petitioner has furnished Operational parameters for the Tariff Period FY 2024-29 and computed the various components of Generation Tariff, viz., Fixed Charges and Energy Charges which are elaborated in the subsequent paragraphs.

a) OPERATIONAL PARAMETERS

34. Regulation 28 of Generation Tariff Regulations 2024 stipulates the operational norms applicable for the Project. The relevant extracts of the same are reproduced below:

"28. Norms of operation for Thermal generating stations:

(1) Target Availability (NAPAF) for recovery of full Capacity (Fixed) charges:

- a. For all thermal power generating stations except those covered under sub-Clause (b)- 85%

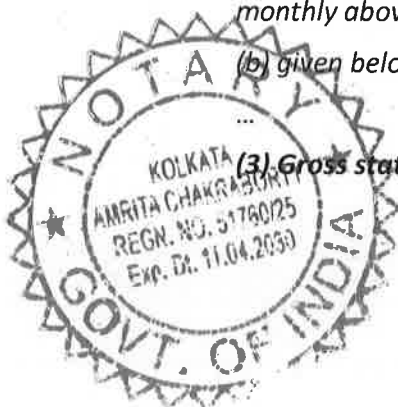
Provided that for the generating stations having completed 30 years from COD as on 31.03.2024 the target availability for recovery of fixed charges shall be reduced to 83%.

...

(2) Target station Load Factor for Incentive:

- a. An incentive for a 15-minute block basis during Peak hours as defined by the Commission through various orders issued from time to time, shall be payable monthly above 85% PLF during that 15-minute block except for those as per clause (b) given below:-

(3) Gross station Heat Rate (GSHR):



a. In case of coal-based thermal power generating station having achieved COD before 01.04.2024 except those covered under sub-Clause b:

Below 200 MW Sets	200/ 210/ 250/ 300/ 330/ 350 MW Sets	500 MW	Above 500 MW Sets
2840 kCal/kWh	2430 kCal/kWh	2390 kCal/kWh	2270 kCal/kWh

Note-1

In respect of 500 MW and above Units where the boiler feed pumps are electrically operated, the gross station heat rate shall be 40 kCal/kWh lower than that indicated above.

Note-2

For the generating stations having combination of 200/210/250/300/330/350 MW sets and 500 MW and above sets, the normative gross station heat rate shall be the weighted average gross station heat rate of the combinations.

(4) Secondary fuel oil consumption (SFOC):

- (a) For all Coal-based generating stations except those covered under sub-Clause (b)- 0.5 ml/kWh

(5) Auxiliary Energy Consumption (AUX):

- (a) Coal-based generating stations except those covered under sub-Clause (b):

S. No.	Generating station	With Natural Draft cooling tower or without cooling tower
(i)	Upto and including 200 MW series	
	Steam driven boiler feed pumps	8.5%
	Electrically driven boiler feed pumps	
(ii)	300/330/350 MW series	
	Steam driven boiler feed pumps	5.75%
	Electrically driven boiler feed pumps	8.0%
	500 MW and above series	
	Steam driven boiler feed pumps	5.75%
	Electrically driven boiler feed pumps	8.0%

Provided further that for thermal generating stations with induced draft cooling towers and where tube type coal mill is used, the norms shall be further increased by 0.5% and 0.8% respectively:

(6) Compensation for Part load operation:

Part load operation may be compensated for the change in operating norms as per Grid Code.

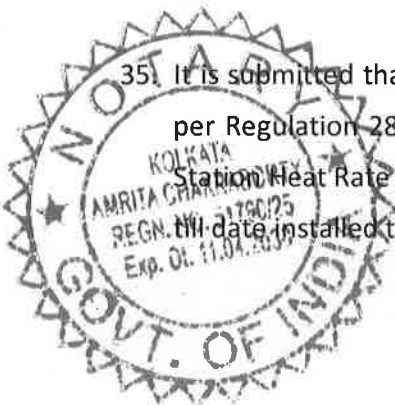
(7) Norms of Auxiliary energy consumption for the emission control system (AUXen) of thermal generating stations:

Name of Technology	AUX _{cm} (as % of gross generation)
1. For reduction of emission of Sulphur Dioxide:	
(a) Wet Limestone based FGD system (without Gas-to-Gas heater)	1.00%
(b) Lime Spray Dryer or Semi dry FGD System	1.00%
(c) Dry Sorbent Injection System (using Sodium bicarbonate)	NIL
(d) For CFBC Power plant (furnace injection)	NIL
(e) Sea water based FGD system (without Gas-to-Gas heater)	1.00%
2. For reduction of emission of oxide of Nitrogen	
(a) Selective Non-Catalytic Reduction system	NIL
(b) Selective Catalytic Reduction system	0.20%

Provided that where the technology is installed with a "Gas to Gas" heater, AUXen specified above shall be increased by 0.20% of gross generation.

...."

35. It is submitted that Unit 2 of the Project achieved COD on 02.08.2014. Accordingly, as per Regulation 28(3) of the Generation Tariff Regulations 2024, the Normative Gross Station Heat Rate ("GSHR") works out to be **2430 kCal/kWh**. Further, the Petitioner has on the date installed the De-NO_x System and the Auxiliaries for the compliance with revised



environments norms related to NO_x emission in FY 2023-24. The De-NO_x System and the Auxiliaries installed in Unit 2 of the Project are based on modifications in the existing burner management system for which no additional Auxiliary Energy Consumption ("AUXen") is stipulated in the Generation Tariff Regulations 2024. Therefore, the normative Auxiliary Energy Consumption ("AUX") as per Generation Tariff Regulations 2024 works out to **8.50%** for Unit 2 of the Project.

36. Based on the afore-mentioned stipulated norms under the Generation Tariff Regulations 2024, the summary of projected Operational Parameters of Unit 2 of the Project for the Tariff Period FY 2024-29 is shown in the following Table. The Petitioner humbly prays to this Hon'ble Commission to approve the same.

TABLE 10: SUMMARY OF PROJECTED OPERATIONAL PARAMETERS OF UNIT 2 FOR FY 2024-29

Summary of Projected Operational Parameters for FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Contracted Capacity	MW	187	187	187	187	187
Normative Annual Plant Load Factor (NAPLF)	%	85%	85%	85%	85%	85%
No. of days in the year	Days	365	365	365	366	365
Gross Generation at NAPLF	MUs	1392.40	1392.40	1392.40	1396.22	1392.40
Normative Auxiliary Energy Consumption	%	8.50%	8.50%	8.50%	8.50%	8.50%
Ex-bus Generation	MUs	1274.05	1274.05	1274.05	1277.54	1274.05
Secondary Fuel Oil Consumption	ml/kWh	0.50	0.50	0.50	0.50	0.50
Gross Station Heat Rate	kCal/kWh	2430	2430	2430	2430	2430

37. Further, the Petitioner seeks liberty to approach this Hon'ble Commission at an appropriate time for any change in Operational parameters due to low/partial loading of the Unit 2 of its Project as per applicable Regulations.

b) FIXED CHARGES & SUPPLEMENTARY CAPACITY CHARGES

38. Regulation 25 of Generation Tariff Regulations 2024 stipulates the computation of Fixed Charges which is reproduced below:

"25. Capacity (Fixed) Charge:

(1) The capacity charges of thermal generating stations shall be computed on following basis and their recovery shall be related to target availability in case of all existing as well as new generating stations:



Provided full capacity charges shall be recoverable at target availability specified in these Regulations. Recovery of capacity (fixed) charges below the level of target availability shall be on pro rata basis. At zero availability, no capacity charges shall be payable:

Provided also that the payment of capacity charges shall be on monthly basis in proportion to the allocated capacity..."

Accordingly, the Petitioner has in the subsequent paragraphs elaborated the components of Fixed Charges and their computations thereof in accordance with Regulation 24(3) and Regulation 25 of the Generation Tariff Regulations 2024 as stated hereinabove.

(i) Depreciation

39. Regulation 25(3)(c) of Generation Tariff Regulations 2024 stipulates the computation of Depreciation which is reproduced hereunder.

"25. Capacity (Fixed) Charge:

...

(3) Components of Fixed Charges:

c. Depreciation:

For the purpose of tariff, depreciation shall be computed in the following manner, namely:-

- (i) *Depreciation shall be computed from the date of commercial operation of a generating station or Unit thereof. In case of tariff of all the Units of a generating station for which a single tariff needs to be determined, the depreciation shall be computed from the effective date of commercial operation of the generating station taking into consideration the depreciation of individual Units or elements thereof:*



Provided that effective date of commercial operation shall be worked out by considering the actual date of commercial operation and installed capacity of all the Units of the generating station for which single tariff needs to be determined.

- (ii) *The value base for the purpose of depreciation shall be the capital cost of the asset as admitted by the Commission. In case of multiple Units of a generating station weighted average life for the generating station shall be applied. Depreciation shall be chargeable from the first year of operation. In case of operation of the asset for part of the year, depreciation shall be charged on pro rata basis.*

- (iii) *The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset. Land other than the land held under lease and the land for a reservoir, in case of a hydro generating station, shall not be a depreciable asset and its cost shall be excluded from the capital cost while computing depreciable value of asset:*

...

Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable;

- (iv) *In case of new projects, depreciation shall be calculated annually, based on straight line method over the useful life of the asset and at the rates prescribed in **Appendix - III** to these Regulations:*

Provided that the remaining depreciable value as on 31st March of the year closing after a period of 15 years from the effective date of commercial operation of the station shall be spread over the balance useful life of the assets:

Provided also that any depreciation disallowed on account of lower availability of the generating station shall not be allowed to be recovered at a later stage during the useful life and the extended life:



- (v) *In case of the existing projects, the balance depreciable value as on 01.04.2024 shall be worked out by deducting the cumulative depreciation as admitted by the Commission up to 31.03.2024 from the gross depreciable value of the assets. The rate of depreciation shall be continued to be charged at the rate specified in **Appendix - III** till cumulative depreciation reaches 70%. Thereafter, the remaining depreciable value shall be spread over the remaining life of the asset such that the maximum depreciation does not exceed 90%:*

Provided also that any depreciation disallowed on account of lower availability of the generating station shall not be allowed to be recovered at a later stage during the useful life and the extended life:

-
- (vi) *The generating company shall submit the details of proposed capital expenditure during the end of the project (five years before the completion of useful life) along with justification and proposed life extension. The Commission, based on prudence check of such submissions, shall approve the depreciation on capital expenditure during the end of the project.*
- (vii) *In case of de-capitalization of assets in respect of generating station or Unit thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the decapitalized asset during its useful services.*
- (viii) ...
- (ix) *Depreciation of the emission control system of an existing generating station, that is yet to complete its useful life or a new generating station or Unit thereof where the date of operation of the emission control system is subsequent to the date of commercial operation of the generating station or Unit thereof, shall be computed annually from the date of operation of such emission control system based on the straight line method at rates specified in Appendix-III to these Regulations:*

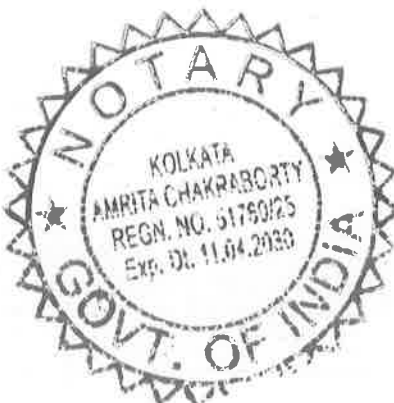
Provided that the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of operation of such emission



control system shall be spread over the balance period of thirteen years or balance operational life of generating station, whichever is lower:

Provided also that in case the date of operation of the emission control system is after the 20th year of commercial operation of the generating station or Unit there of, but before the completion of the useful life of the generating station, the depreciation on emission control system (ECS) shall be computed annually from the date of operation of such ECS based on the straight line method, with a salvage value of 10% and the depreciable value shall be recovered till the operational life of the generating station."

40. As per the afore-mentioned Regulations, computation of asset class-wise Depreciation Schedule of Unit 2 for FY 2024-29 as per Straight Line Method ("**SLM**") has been shown in the following table w.e.f. 01.04.2024. The same can be referred to in **Form 11** of **Annexure A-1 (Colly.)**. It is submitted that since Additional Capitalization had been done throughout a particular year, Depreciation on Additional Capitalization for its first year, i.e., the year of capitalization has been computed for six months of the particular year considering mid-year as date of capitalization and the same has been computed for the entire year from subsequent year onwards. The rates of Depreciation of various classes of assets have been considered as per Appendix III of Generation Tariff Regulations 2024.





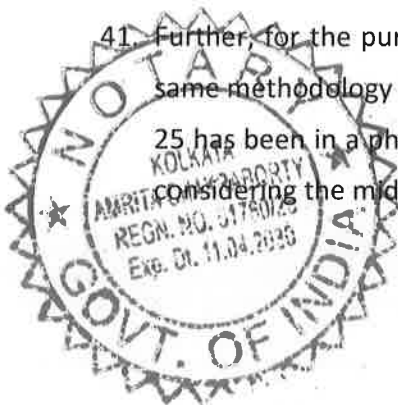
Multi-Year Tariff Petition for supply of 187 MW from 300 MW Unit 2 of Dhariwal Infrastructure Limited to Noida Power Company Limited for the Tariff Period FY 2024-29

TABLE 11: ASSET CLASS-WISE DEPRECIATION SCHEDULE OF UNIT 2 FOR FY 2024-29

₹ Crores

Asset Class-wise Depreciation on GFA/Additional Capitalization during FY 2024-29 - DIL Unit 2								
Year	Asset Class	GFA/ Additional Capitalization	Depreciation Rates (%)	Depreciation on GFA and Additional Capitalization during FY 2024-29				
				FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
GFA as on 01-04-2024	Land (other than Leasehold)	9.22	0%	0.00	0.00	0.00	0.00	0.00
	Leasehold Land	17.58	3.34%	0.59	0.59	0.59	0.59	0.59
	Plant & Machinery	1631.47	5.83%	95.11	95.11	95.11	23.74	23.41
	Civil Works	259.38	3.34%	8.66	8.66	8.66	8.66	8.66
	Miscellaneous Assets	4.78	6.33%	0.30	0.30	0.09	0.08	0.06
	Temporary Structures	0.67	100.00%	-	-	-	-	-
FY 2024-25	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
	Leasehold Land	0.00	3.34%	-	-	-	-	-
	Plant & Machinery	1.19	5.83%	0.03	0.07	0.07	0.07	0.07
	Civil Works	0.92	3.34%	0.02	0.03	0.03	0.03	0.03
	Miscellaneous Assets	0.00	6.33%	-	-	-	-	-
	Temporary Structures	0.00	100.00%	-	-	-	-	-
FY 2025-26	IT Infrastructure	0.00	15.00%	-	-	-	-	-
	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
	Leasehold Land	0.00	3.34%	-	-	-	-	-
	Plant & Machinery	2.95	5.83%	-	0.09	0.17	0.17	0.17
	Civil Works	1.55	3.34%	-	0.03	0.05	0.05	0.05
	Miscellaneous Assets	0.00	6.33%	-	-	-	-	-
FY 2026-27	Temporary Structures	0.00	100.00%	-	-	-	-	-
	IT Infrastructure	0.00	15.00%	-	-	-	-	-
	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
	Leasehold Land	0.00	3.34%	-	-	-	-	-
	Plant & Machinery	8.15	5.83%	-	-	0.24	0.48	0.48
	Civil Works	0.78	3.34%	-	-	0.01	0.03	0.03
FY 2027-28	Miscellaneous Assets	0.00	6.33%	-	-	-	-	-
	Temporary Structures	0.00	100.00%	-	-	-	-	-
	IT Infrastructure	0.00	15.00%	-	-	0.00	0.00	0.00
	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
	Leasehold Land	0.00	3.34%	-	-	-	-	-
	Plant & Machinery	6.83	5.83%	-	-	-	0.20	0.40
FY 2028-29	Civil Works	1.28	3.34%	-	-	-	0.02	0.04
	Miscellaneous Assets	0.00	6.33%	-	-	-	-	-
	Temporary Structures	0.00	100.00%	-	-	-	0.00	0.00
	IT Infrastructure	0.00	15.00%	-	-	-	0.00	0.00
	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
	Leasehold Land	0.00	3.34%	-	-	-	-	-
FY 2028-29	Plant & Machinery	4.85	5.83%	-	-	-	-	0.14
	Civil Works	3.60	3.34%	-	-	-	-	0.06
	Miscellaneous Assets	0.00	6.33%	-	-	-	-	-
	Temporary Structures	0.00	100.00%	-	-	-	-	-
	IT Infrastructure	0.00	15.00%	-	-	-	-	0.00
	Land (other than Leasehold)	0.00	0%	-	-	-	-	-
Total Depreciation for Unit 2			₹ Crores	104.72	104.88	105.03	34.11	34.19

41. Further, for the purpose of computing Depreciation for the De-NO_x system of Unit 2, same methodology as above has been adopted. Since the capitalization during FY 2024-25 has been in a phased manner in both Q1 and Q2, Depreciation has been computed considering the mid-point value of the respective quarters, upto the end of FY 2024-25.



Accordingly, the Depreciation on account of the additional capitalization of the De-NO_x system and the Auxiliaries is as under:

TABLE 12: DEPRECIATION FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

Depreciation on Capitalised Cost for De-NO _x system - DIL Unit 2								
Year	Asset Class	Capital Cost	Depreciation Rates (%)	Depreciation				
				FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
	Plant & Machinery	7.66	5.83%	0.45	0.45	0.45	0.45	0.45
Depreciation on Capitalized Cost of De-NO _x System and the Auxiliaries	Plant & Machinery	4.31	5.83%	0.25	0.25	0.25	0.25	0.25
	Plant & Machinery	0.25	5.83%	0.01	0.01	0.01	0.01	0.01
	Plant & Machinery	1.24	5.83%	0.05	0.07	0.07	0.07	0.07
	Plant & Machinery	1.24	5.83%	0.05	0.07	0.07	0.07	0.07
Depreciation on De-NO_x System for Unit 2		13.46	₹ Crores	0.76	0.78	0.78	0.78	0.78

(ii) Interest on Loan Capital

42. Regulation 25(3)(b) of Generation Tariff Regulations 2024 stipulates the computation of Interest on Loan Capital which is reproduced hereunder:

"25. Capacity (Fixed) Charge:

...

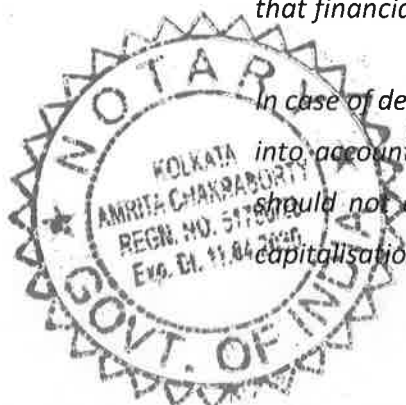
(3) Components of Fixed Charges:

b. Interest on loan capital:

(i) Interest on loan capital shall be computed loan wise on the loans arrived at in the manner indicated in these Regulations.

(ii) The loan outstanding as on 1st April 2024 shall be worked out as the gross loan as per these Regulations minus cumulative repayment as admitted by the Commission up to 31st March 2024. The repayment for any financial year during the tariff Period shall be deemed to be equal to the depreciation allowed for that financial year.

In case of de-capitalisation of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered up to the date of de-capitalisation of such asset.



- (iii) *The rate of interest shall be the weighted average rate of interest calculated on the basis of actual loans at the beginning of each financial year and shall be adjusted based on actual loan portfolio each financial year accordingly.*
- (iv) *If there is no actual loan for a particular financial year but normative loan is still outstanding, the weighted average rate of interest of the actual loan portfolio of the last control period shall be considered.*

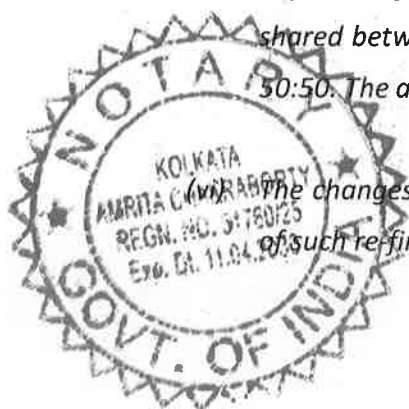
Provided further that if the generating station does not have any actual loan even in the last control period, then the weighted average rate of interest of the loan portfolio of the generating company as a whole shall be considered.

Provided that the rate of interest on the loan for the installation of the emission control system commissioned subsequent to date of commercial operation of the generating station or Unit there of, shall be the weighted average rate of interest of the actual loan portfolio of the emission control system, and in the absence of the actual loan portfolio, the weighted average rate of interest of the generating company as a whole shall be considered, subject to a ceiling of 14%:

Provided further that in both scenarios i.e. for generating station and emission control system, if the generating company does not have any actual loan portfolio, then the rate of interest for a loan shall be considered as 1-year MCLR of the State Bank of India as applicable as on April 1st of the relevant financial year.

- (v) *The generating company shall make every effort to re-finance the loan as long as it results in net benefit to the beneficiaries. The costs associated with such re-financing shall be borne by the beneficiaries and the net savings shall be shared between the beneficiaries and the generating company in the ratio of 50:50. The above facts shall be certified by statutory Auditor.*

The changes to the loan terms and conditions shall be reflected from the date of such re-financing and benefit passed on to the beneficiaries.





(vii) *In case any moratorium period is availed of by the generating company, Depreciation provided for in the tariff during the years of moratorium shall be treated as repayment during those years and interest on loan capital shall be calculated accordingly.*

(viii) *In case, the generating company has contracted floating/ variable rate of interest on loan resetting at certain interval of time, the impact of change in rate of interest shall be assessed by the generating company on account of such resetting duly certified by statutory auditor and the capacity charge of the relevant financial year shall be adjusted for such impact and billed accordingly to beneficiary without approaching the Commission for change in tariff on this account:*

Provided that in case of dispute between generating company and beneficiary, any party may approach the Commission with proper application and it shall be ensured that the payment to the generating company is not withheld during pendency of the dispute:

Provided that the bank and finance charges shall be allowed separately, at the time of True-up, after prudence check."

43. Accordingly, the Petitioner has based on the aforementioned Regulation 25(3)(b) of Generation Tariff Regulations 2024 and the Asset Class-wise Capitalization of the Capital Cost of Unit 2 of its Project for FY 2024-29 as shown earlier, computed Interest on Long-term Loan for the Tariff Period FY 2024-29 by considering Depreciation as the deemed repayment of principal amount of long-term loan and the rate of interest as 10.73% as explained earlier. The computation of Interest on Loan for the Tariff Period FY 2024-29 is shown in the following table. The same can also be referred to in **Form 13A** of Annexure A-1 (Colly.).



TABLE 13: INTEREST ON LOAN CAPITAL OF UNIT 2 FOR FY 2024-29

Interest on Loan during FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Loan Balance Movement						
Gross Opening Balance of Loan	₹ Crores	1346.17	1347.65	1350.80	1357.04	1362.71
Cumulative Repayment of Loan upto previous year	₹ Crores	1003.04	1107.75	1212.63	1317.66	1351.77
Net Opening Balance of Loan	₹ Crores	343.13	239.89	138.16	39.38	10.94
Additions (=70% of Additional Capitalization) during the year	₹ Crores	1.48	3.15	6.25	5.67	5.92
Normative Repayment during the year	₹ Crores	104.72	104.88	105.03	34.11	10.94
Closing Balance of Loan	₹ Crores	239.89	138.16	39.38	10.94	5.92
Average Loan for the year	₹ Crores	291.51	189.03	88.77	25.16	8.43
Computation of Interest on Loan						
Applicable Weighted Average Rate of Interest on Loan	%	10.73%	10.73%	10.73%	10.73%	10.73%
Interest on Loan for Unit 2	₹ Crores	31.26	20.27	9.52	2.70	0.90

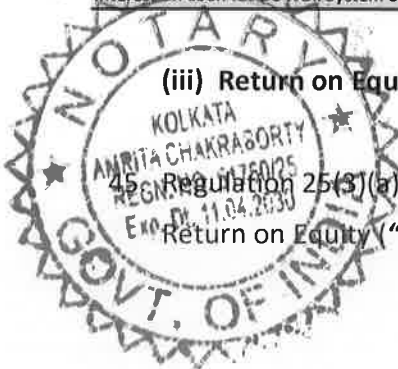
44. Further, as stated hereinabove, the Petitioner has considered 70% of the capital deployed for installation of De-NO_x system and the Auxiliaries in Unit 2 of its Project as normative loan. Accordingly, the Petitioner has based on the above Regulations computed Interest on such normative loan for the Tariff Period FY 2024-29 by considering Depreciation as the deemed repayment of principal amount of long-term loan and the rate of interest as the weighted average rate of actual interest on outstanding long-term loans of the Petitioner for FY 2024-25 which works out to 9.37%. The computation of the Interest on Loan for the De-NO_x system of Unit 2 for the Tariff Period FY 2024-29 is shown in the following table.

TABLE 14: INTEREST ON LOAN FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

Interest on Loan for De-NO _x System - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Loan Balance Movement						
Gross Opening Balance of Loan	₹ Crores	8.38	9.42	9.42	9.42	9.42
Cumulative Repayment of Loan upto previous year	₹ Crores	0.19	0.95	1.73	2.52	3.30
Net Opening Balance of Loan	₹ Crores	8.19	8.47	7.69	6.90	6.12
Additions (=70% of Additional Capitalization) during the year	₹ Crores	1.04	-	-	-	-
Normative Repayment during the year	₹ Crores	0.76	0.78	0.78	0.78	0.78
Closing Balance of Loan	₹ Crores	8.47	7.69	6.90	6.12	5.33
Average Loan for the year	₹ Crores	8.33	8.08	7.30	6.51	5.73
Computation of Interest on Loan						
No of days De-NO _x in service from ODe	Days	365	365	365	366	365
No of days in a year	Days	365	365	365	366	365
Applicable Weighted Average Rate of Interest on Loan	%	9.37%	9.37%	9.37%	9.37%	9.37%
Interest on Loan for De-NO_x System of Unit 2	₹ Crores	0.78	0.76	0.68	0.61	0.54

(iii) Return on Equity

45. Regulation 25(3)(a) of Generation Tariff Regulations 2024 stipulates the computation of Return on Equity ("RoE") which is reproduced hereunder:



"25. Capacity (Fixed) Charge:

....

(3) Components of Fixed Charges:

a. Return on Equity:

Return on equity, for existing projects, shall be computed in rupee terms on the equity base determined in accordance with these Regulations at base rate of 15% post-tax per annum:

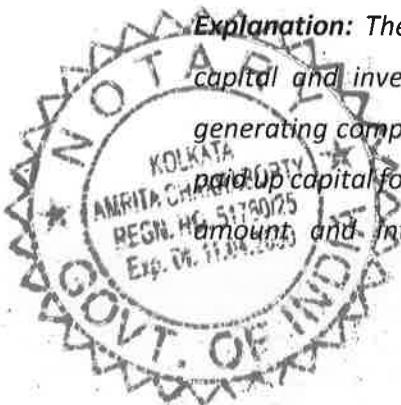
Provided that return on equity in respect of additional capitalization beyond the original scope including additional capitalization on account of emission control system, change in law, and force majeure, shall be computed at base rate of one-year SBI MCLR +350 basis point as on 1st April of the year, subject to a ceiling of 14%:

Provided that the rate of return of a new project shall be reduced by upto 1% for such period as maybe decided by the Commission, if the generating station is found to be declared under commercial operation without commissioning any of the following:

- (a) Restricted Governor Mode Operation (RGMO)
- (b) Free Governor Mode Operation (FGMO),
- (c) Data telemetry,
- (d) Communication system up to load dispatch center
- (e) Protection system based on the report submitted by SLDC:

Provided also that as and when any of the above requirements are found lacking in an existing generating station based on the report submitted by the SLDC, RoE may be reduced by up to 1% for such period as may be decided by the Commission;

Explanation: *The premium raised by the generating company while issuing share capital and investment of internal resources created out of free reserve of the generating company, if any, for the funding of the project, shall also be reckoned as paid up capital for the purpose of computing return on equity, provided such premium amount, and internal resources are actually utilized for meeting the capital*



expenditure of the generating station and forms part of the approved financial package.”

46. In line with Regulation 25(3)(a) of the Generation Tariff Regulations 2024 read with its first proviso, the Petitioner has computed the RoE for the Tariff Period FY 2024-29 as shown in the following Table. The same can also be referred to in **Form 1 (II)** of Annexure A-1 (Colly.).

TABLE 15: RETURN ON EQUITY OF UNIT 2 FOR FY 2024-29

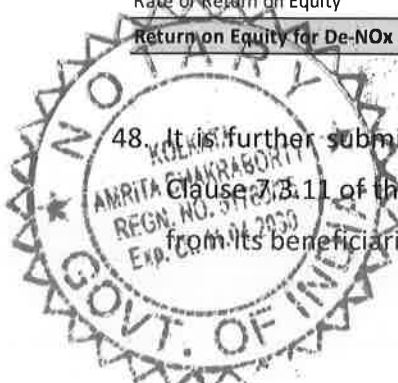
Return on Equity for FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Equity towards the Capital Cost as on 01.04.2024	₹ Crores	576.93	576.93	576.93	576.93	576.93
Opening Equity on Additional Capitalization post 01.04.2024	₹ Crores	0.00	0.63	1.98	4.66	7.09
Equity Addition (=30% of Additional Capitalization)	₹ Crores	0.63	1.35	2.68	2.43	2.54
Closing Equity on on Additional Capitalization post 01.04.2024	₹ Crores	0.63	1.98	4.66	7.09	9.63
Average Equity on Additional Capitalization post 01.04.2024	₹ Crores	0.32	1.31	3.32	5.88	8.36
Rate of Return on Equity on Opening Equity	%	15.00%	15.00%	15.00%	15.00%	15.00%
SBI MCLR as on 1st April of the year	%	8.65%	9.00%	9.00%	9.00%	9.00%
Margin	%	3.50%	3.50%	3.50%	3.50%	3.50%
Rate of Return on Equity on Additional Capitalization post 01.04.2024	%	12.15%	12.50%	12.50%	12.50%	12.50%
Return on Equity for Unit 2	₹ Crores	86.58	86.70	86.95	87.27	87.58

47. Further, the RoE on account of De-NO_x system of Unit 2 of the Project for the Tariff Period FY 2024-29 has been computed as per first proviso to Regulation 25(3)(a) of Generation Tariff Regulations 2024, i.e., at base rate of one-year SBI MCLR +350 basis point as on 1st April of FY 2024-25 as shown in the following Table:

TABLE 16: RETURN ON EQUITY FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

Return on Equity for De-NO _x system - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Opening Equity at the beginning of the year	₹ Crores	3.59	4.04	4.04	4.04	4.04
Equity Addition (=30% of Additional Capitalization)	₹ Crores	0.45	0.00	0.00	0.00	0.00
Closing Equity at the end of the year	₹ Crores	4.04	4.04	4.04	4.04	4.04
Average Equity for the year	₹ Crores	3.81	4.04	4.04	4.04	4.04
Rate of Return on Equity	%	12.15%	12.50%	12.50%	12.50%	12.50%
Return on Equity for De-NO_x System for Unit 2	₹ Crores	0.46	0.50	0.50	0.50	0.50

48. It is further submitted that Regulation 6 of Generation Tariff Regulations 2024 and Clause 7.3.11 of the PPA provide for recovery of Income Tax by a Generating Company from its beneficiaries, extracts whereof are reproduced herein below:



Generation Tariff Regulations 2024:

"6. Tax on Income:

- (1) *The rate of return on equity as allowed by the Commission under Regulation 25(3)(a) of these regulations shall be grossed up with the effective tax rate (hereinafter referred to as 't') of the respective financial year. The effective tax rate shall be calculated at the beginning of every financial year based on the estimated profit and tax to be paid estimated in line with the provisions of the relevant Finance Act applicable for that financial year to the concerned generating company by excluding the income other than from Core business and the corresponding tax thereon:*

Provided that in case a generating company is paying Minimum Alternate Tax (MAT) under Section 115JB of the Income Tax Act, 1961, the effective tax rate shall be the MAT rate, including surcharge and cess:

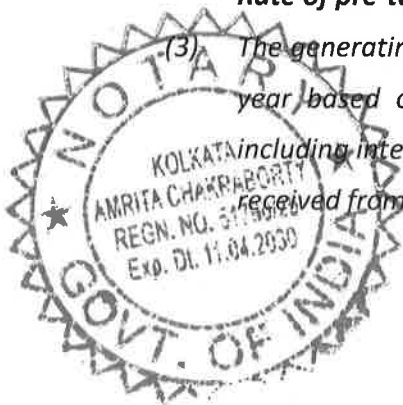
Provided further that in case a generating company has opted for Section 115BAA, the effective tax rate shall be tax rate including surcharge and cess as specified under Section 115BAA of the Income Tax Act, 1961:

Provided further that Income-Tax allocated to the Beneficiaries shall be recovered in the proportion of Annual Fixed Charges in the case of thermal generating stations and in the proportion of Annual Capacity Charges in case of Hydro generating station.

- (2) *The rate of return on equity shall be rounded off to three decimal places and shall be computed as per the formula given below:*

Rate of pre-tax return on equity = Base rate / (1-t)

- (3) *The generating company shall true up the effective tax rate for every financial year based on actual tax paid together with any additional tax demand including interest thereon duly adjusted for any refund of tax including interest received from the income tax authorities pertaining to the tariff period 2024-29*



on actual gross income of any financial year. Further, any penalty arising on account of delay in deposit or short deposit of tax amount shall not be considered while computing the actual tax paid for the generating company: Provided that the generating station-wise profit before tax of the generating company, as estimated for a year in advance, shall constitute the basis for distribution of the corporate tax liability to all the generating stations.

Provided that in case a generating company is paying Minimum Alternate Tax (MAT) under Section 115JB, the generating company shall true up the grossed-up rate of return on equity at the end of every financial year with the applicable MAT rate including surcharge and cess:

Provided that in case a generating company is paying tax under Section 115BAA, the generating company shall true up the grossed-up rate of return on equity at the end of every financial year with the tax rate including surcharge and cess as specified under Section 115BAA:

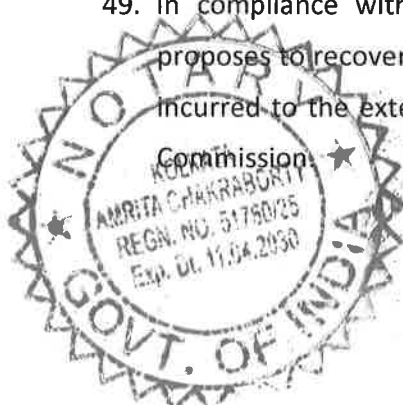
Provided that any under-recovery or over recovery of grossed up rate on return on equity after truing up, shall be recovered or refunded to beneficiaries as the case may be, on a year-to-year basis."

Relevant extract of the PPA between Petitioner and the Respondent:

"7.3.11 Tax on Income

Tax on the income streams of the Seller from its core business shall be computed as an expense and shall be permitted to be recovered from Procurer in proportion to its percentage share in Installed Capacity of the Power Station/Unit - 2 in accordance with UPERC Regulations."

49. In compliance with the afore-mentioned Regulation and the PPA, the Petitioner proposes to recover the Income Tax from the Respondent as and when such liability is incurred to the extent as specified above, subject to prudence check by this Hon'ble



(iv) Operation & Maintenance (O&M) Expenses

50. Regulation 25(3)(d) of Generation Tariff Regulations 2024 stipulates the computation of O&M Expenses which is reproduced hereunder:

"25. Capacity (Fixed) Charge:

....

d. Operation and Maintenance expenses:

Normative Operation and Maintenance expenses of thermal generating stations shall be as follows:

(i) *For Coal-based generating stations except those covered under clause (ii):*

(in Rs lakh/MW)

Financial Year	Upto 200/210/250 MW sets	300/330/350 MW sets	500 MW sets	600/660 MW	800 MW series and above
2024-25	40.92	34.04	27.17	25.78	23.20
2025-26	43.07	35.83	28.60	27.13	24.42
2026-27	45.33	37.71	30.10	28.56	25.70
2027-28	47.71	39.69	31.68	30.06	27.05
2028-29	50.21	41.78	33.34	31.64	28.47

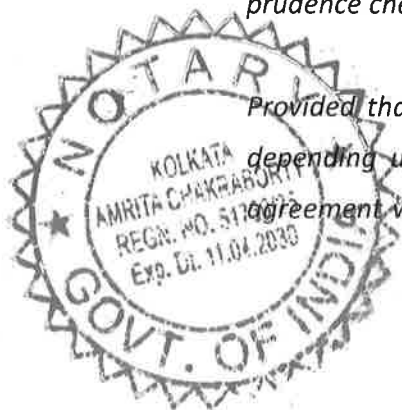
....

(iii) *For the generating stations having combination of 200/210/250/300/330//500/600/660 MW and above sets, the weighted average value for operation and maintenance expenses shall be adopted.*

(iv) ...

(v) *The water charges, security expenses, ash transportation expenses and capital spares for thermal generating stations shall be allowed separately after prudence check.*

Provided that water charges shall be allowed based on water consumption depending upon type of plant and type of cooling water system or water agreement with state govt./utilities or the norms specified by the Ministry of



Environment, Forest and Climate Change, subject to prudence check. The details regarding the same shall be furnished along with the petition;

Provided also that the generating station shall submit the details of year-wise actual capital spares consumed individually costing above Rs. 10 Lakh at the time of truing up with appropriate justification for incurring the same and substantiating that the same is not funded through Special Allowance or claimed as a part of additional capitalisation or consumption of stores and spares or renovation and modernization.

- (vi) *Any additional O&M expenses incurred by the generating company due to any change in law shall be considered at the time of truing up of tariff:*

Provided that such impact shall be allowed only in case the overall impact of such change in law event in a year is more than 5% of normative O&M expenses of the project allowed for the year.

- (vii) ...

- (viii) *The operation and maintenance expenses on account of emission control systems in coal or lignite based thermal generating stations shall be 2% of the admitted capital expenditure (excluding IDC and IEDC) as on its date of operation, which shall be escalated annually @ 5.25% during the tariff period ending on 31st March 2029:*

Provided that income generated from the sale of gypsum or other by-products shall be reduced from the operation and maintenance expenses.

....

- (x) *The generating station shall submit the details of year wise actual capital spares consumed at the time of truing up with appropriate justification for incurring the same and substantiating that the same is not funded through special allowance or claimed as a part of additional capitalisation or consumption of stores and spares or renovation and modernization."*



51. In accordance with Regulation 25(3)(d)(i) of Generation Tariff Regulations 2024, the Petitioner has considered the norms of O&M Expenses for 300 MW Units for the period FY 2024-29. The detailed computation of O&M Expenses of Unit 2 for the Tariff Period FY 2024-29 is shown in the following Table. The same can be referred in **Forms 1 and 3** of Annexure A-1 (Colly.).

TABLE 17: NORMATIVE O&M EXPENSES OF UNIT 2 FOR FY 2024-29

Normative O&M Expenses during FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Normative O&M Expenses as per Generation Tariff Regulations 2024	₹ Lakhs/MW	34.04	35.83	37.71	39.69	41.78
Installed Capacity for Unit 2	MW	300	300	300	300	300
Normative O&M Expenses for Unit 2	₹ Crores	102.12	107.49	113.13	119.07	125.34

52. In line with the norms stipulated under the Generation Tariff Regulations 2024, the O&M Expenses for De-NO_x system and the Auxiliaries in Unit 2 for the Tariff Period FY 2024-29 has been computed and shown in the following Table:

TABLE 18: NORMATIVE O&M EXPENSES FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

O&M Expenses for De-NO _x system - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capital Cost of De-NO _x Plant (excluding IDC and IEDC, if any) - As at the beginning of the year	₹ Crores	11.84	13.33	13.33	13.33	13.33
Capital Cost added during the Year	₹ Crores	1.49	-	-	-	-
Closing Capital Cost at the end of the Year	₹ Crores	13.33	13.33	13.33	13.33	13.33
Annual Fixed O&M Expenses as % of Capital Cost	%	2%	2%	2%	2%	2%
Escalation allowed Y-o-Y as per Generation Tariff Regulations 2024	%	5.25%	5.25%	5.25%	5.25%	5.25%
Normative O&M Expenses for the year	₹ Crores	0.24	0.29	0.30	0.32	0.33
O&M Expenses for De-NO_x System of Unit 2	₹ Crores	0.24	0.29	0.30	0.32	0.33

53. It is further submitted that the Petitioner consumes water for its generating station which is supplied from the river Wardha. The Water Charges for such consumption are being paid to the Irrigation Department, Government of Maharashtra as per the stipulated rates. The Water Charges for the Project as per the bills received for FY 2024-25 was **₹ 8.29 Crores**. The annual Water Charges for the water consumption required for corresponding scheduled generation for supply from Unit 2 of the Project for FY 2024-25 works out to **₹ 4.03 Crores** as shown in the following Table.



TABLE 19: WATER CHARGES APPORTIONED FOR SUPPLY FROM UNIT 2 FOR FY 2024-25

Water Charges for DIL Unit 2 - FY 2024-25		
Particulars	UoM	FY 2024-25
No. of days	Days	365
Scheduled Generation - DIL Generating Station	MUs	4276
Scheduled Generation for supply from Unit 2	MUs	2078
Water Charges for the period - DIL Generating Station	₹ Crores	8.29
Water Charges for the period for supply from Unit 2	₹ Crores	4.03

54. The Petitioner has further considered an annual escalation rate of 5.25% for the annual Water Charges of FY 2024-25, in line with the escalation rate provided for Normative O&M Expenses under Generation Tariff Regulations 2024, for the purpose of projection of Water Charges for FY 2025-26 to FY 2028-29. As per Regulation 25(3)(d)(v) of Generation Tariff Regulations 2024, the estimated Water Charges of Unit 2 of the Project for the Tariff Period FY 2024-29 is shown in the following Table for the kind consideration of this Hon'ble Commission.

TABLE 20: ESTIMATED WATER CHARGES FOR SUPPLY FROM UNIT 2 FOR FY 2024-29

Projected Water Charges for FY 2024-29 - DIL Unit 2						
Particulars	UoM	Projected				
		FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
No. of days	Days	365	365	365	366	365
Annual Escalation Rate considered as per the escalation rate on O&M Expenses in Generation Tariff Regulations 2024	₹ Crores	-	-	5.25%	-	-
Projected Water Charges for Unit 2 (escalated Y-o-Y @5.25%)	₹ Crores	4.03	4.24	4.46	4.70	4.95

55. In addition to the above, the Petitioner is also entitled to claim Security Expenses as per Regulation 25(3)(d)(v) of Generation Tariff Regulations 2024 for FY 2024-29. The Petitioner has incurred ₹ 2.46 Crores towards Security Expenses for its Project in FY 2024-25. Considering the actuals as the base for FY 2024-25, the Petitioner has considered an annual escalation rate of 5.25% over the same, in line with the annual escalation rate provided for Normative O&M Expenses as per Generation Tariff Regulations 2024, for the purpose of projection of the Security Expenses for FY 2025-26 to FY 2028-29. As per Regulation 25(3)(d)(v) of Generation Tariff Regulations 2024, the estimated Security Expenses of Unit 2 of the Project for the Tariff Period FY 2024-29 is shown in the following Table for the kind consideration of this Hon'ble Commission.



TABLE 21: ESTIMATED SECURITY EXPENSES FOR SUPPLY FROM UNIT 2 FOR FY 2024-29

Projected Security Expenses for FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capacity of DIL Generating Station	MW	600	600	600	600	600
Installed Capacity of Unit 2	MW	300	300	300	300	300
Estimated Security Expenses (Actuals for FY 2024-25 escalated Y-o-Y @ 5.25%)	₹ Crores	2.46	2.59	2.73	2.87	3.02
Apportioned Security Expenses for supply from Unit 2	₹ Crores	1.23	1.30	1.36	1.44	1.51
Projected Security Expenses for FY 2024-29	₹ Crores	1.23	1.30	1.36	1.44	1.51

56. Additionally, in accordance with Regulations 25(3)(d)(v) of Generation Tariff Regulations 2024, the Petitioner shall submit the details of Capital Spares at the time of truing-up of ARR and Generation Tariff for the Tariff Period FY 2024-29 for consideration of this Hon'ble Commission.

(v) Interest on Working Capital

57. Regulation 25(3)(e) of Generation Tariff Regulations 2024 stipulates the computation of Interest on Working Capital, extract whereof is reproduced hereunder:

"25. Capacity (Fixed) Charge:

...

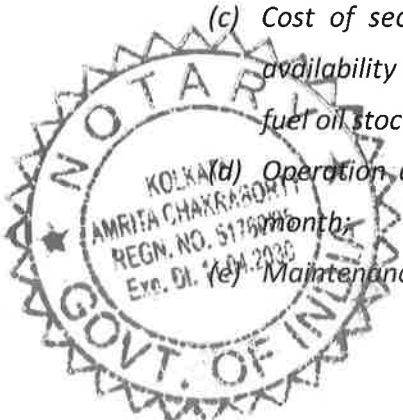
e. Interest on Working Capital

(i) Working capital shall be allowed on a normative basis. For coal based generating stations it shall include:

- (a) Cost of coal towards stock for 10 days for pit-head generating stations and 20 days for non-pit-head generating stations, corresponding to the Target Availability or maximum coal stock storage capacity, whichever is lower;
- (b) Advance Payment for 30 days towards Cost of coal for generation corresponding to the Target Availability;
- (c) Cost of secondary fuel oil for two months corresponding to the target availability and in case of use of more than one secondary fuel oil, cost of fuel oil stock for the main secondary fuel oil;

(d) Operation and Maintenance expenses as per Regulation 25(3)(d), for one month;

(e) Maintenance spares @ 20% of operation and maintenance expenses; and



- (f) *Receivables equivalent to 45 days of capacity charges and energy charges for sale of electricity calculated on the target availability.*
- (ii) *The indicative cost of fuel in cases covered under sub-Clauses (a) and (b) of sub-Clause (i) of this Regulation shall be based on the landed cost incurred (taking into account normative transit and handling losses) by the generating company and gross calorific value of the fuel on 'as received basis', for the three months preceding the first month of the period for which tariff is to be determined.*
- (iii) *For emission control system of coal or lignite based thermal generating stations:*
- (a) *Cost of limestone or reagent towards stock for 20 days corresponding to the normative annual plant availability factor;*
 - (b) *Advance payment for 30 days towards the cost of reagent for generation corresponding to the normative annual plant availability factor;*
 - (c) *Receivables equivalent to 45 days of supplementary capacity charge and supplementary energy charge for the sale of electricity calculated on the normative annual plant availability factor;*
 - (d) *Operation and Maintenance expenses in respect of the emission control system for one month;*
 - (e) *Maintenance spares@ 20% of operation and maintenance expenses in respect of emission control system.*
- (iv)
- (v) *Rate of interest on working capital shall be on normative basis and shall be considered as the Bank Rate as on 01.04.2024 or as on 1st April of the year during the tariff period 2024-29 in which the generating station or a Unit thereof is declared under commercial operation, whichever is later:*

Provided that in case of truing-up, the rate of interest on working capital shall be considered as bank rate as on 1st April of each of the financial year during the tariff period 2024-29.



(vi) Interest on working capital shall be payable on normative basis notwithstanding that the generating company has not taken loan for working capital from any outside agency.”

58. As specified in Regulation 25 (3)(e)(v) of the Generation Tariff Regulations 2024, Rate of Interest on Working Capital has been considered at Bank Rate (i.e., SBI MCLR + 350 basis points) as on 01.04.2024. Accordingly, the computation of Interest on Working Capital for FY 2024-29 is demonstrated in the following Table. The same can also be referred to in **Form 13B** provided as part of Annexure A-1 (Colly.).

TABLE 22: INTEREST ON WORKING CAPITAL OF UNIT 2 FOR FY 2024-29

Interest on Working Capital during FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Coal Cost corresponding to NAPAFA for the whole year	₹ Crores	594.32	594.32	594.32	595.95	594.32
Secondary Fuel Oil (SFO) Cost corresponding to NAPAFA for the whole year	₹ Crores	8.48	8.48	8.48	8.50	8.48
O&M Expenses for the whole year (including Water Charges & Security Expenses)	₹ Crores	107.38	113.03	118.96	125.20	131.80
Receivables corresponding to NAPAFA for the whole year	₹ Crores	960.79	955.50	950.29	878.77	882.29
Maintenance Spares	₹ Crores	21.48	22.61	23.79	25.04	26.36
Elements of Working Capital						
Coal Cost for 30 days	₹ Crores	48.85	48.85	48.85	48.85	48.85
Coal Cost for 20 days for non-pit head plant	₹ Crores	32.57	32.57	32.57	32.57	32.57
SFO Cost for 2 months	₹ Crores	1.41	1.41	1.41	1.42	1.41
O&M Expenses for 1 month	₹ Crores	8.95	9.42	9.91	10.43	10.98
Receivables for 45 days	₹ Crores	118.45	117.80	117.16	108.05	108.78
Maintenance Spares (as 20% of O&M Expenses)	₹ Crores	21.48	22.61	23.79	25.04	26.36
Total Working Capital	₹ Crores	231.70	232.65	233.69	226.35	228.94
Applicable Rate of Interest (Bank Rate as on 01.04.2024 = SBI MCLR + 3.5%)	%	12.15%	12.15%	12.15%	12.15%	12.15%
Interest on Working Capital for Unit 2	₹ Crores	28.15	28.27	28.39	27.50	27.82

59. Further, in terms of Regulation 25(3)(e)(iii) of the Generation Tariff Regulations 2024, the Interest on Working Capital for De-NO_x system of Unit 2 of the Project for the Tariff Period FY 2024-29 is computed and shown in the Table as under:



TABLE 23: INTEREST ON WORKING CAPITAL FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

Interest on Working Capital for De-NO _x System - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Working Capital as O&M Expenses (annualized)	₹ Crores	0.24	0.29	0.30	0.32	0.33
Working Capital as Receivables (annualized)	₹ Crores	2.29	2.38	2.32	2.26	2.21
Working Capital as Maintenance Spares	₹ Crores	0.05	0.06	0.06	0.06	0.07
Elements of Working Capital						
Working Capital as O&M Expenses for 1 month	₹ Crores	0.02	0.02	0.03	0.03	0.03
Working Capital as Receivables for 45 days	₹ Crores	0.28	0.29	0.29	0.28	0.27
Working Capital as Maintenance Spares (as 20% of O&M Expenses)	₹ Crores	0.05	0.06	0.06	0.06	0.07
Total Working Capital	₹ Crores	0.35	0.37	0.37	0.37	0.37
Applicable Rate of Interest (Bank Rate as on 01.04.2023 = SBI MCLR + 3.5%)	%	12.15%	12.50%	12.50%	12.50%	12.50%
Interest on Working Capital for De-NO_x System of Unit 2	₹ Crores	0.04	0.05	0.05	0.05	0.05

(vi) Annual Fixed Charges

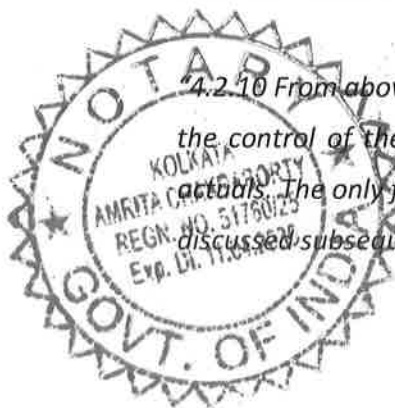
60. The summary of Annual Fixed Charges for each of the year of the Tariff Period FY 2024-29 duly apportioned to 187 MW of Contracted Capacity of the Respondent for the respective years is demonstrated in the following Table:

TABLE 24: SUMMARY OF PROJECTED ANNUAL FIXED CHARGES OF UNIT 2 FOR FY 2024-29

Summary of Projected Annual Fixed Charges for supply to NPCL during FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Depreciation	₹ Crores	104.68	104.72	104.55	33.20	32.93
Interest on Loan	₹ Crores	31.22	20.09	8.95	1.73	0.18
Return on Equity	₹ Crores	86.56	86.60	86.65	86.69	86.78
O&M Expenses (including Water Charges & Security Expenses)	₹ Crores	107.38	113.03	118.96	125.20	131.80
Interest on Working Capital	₹ Crores	28.15	28.27	28.39	27.50	27.82
Total Annual Fixed Charges - Unit 2	₹ Crores	357.99	352.71	347.50	274.33	279.50
Installed Capacity of Unit 2	MW	300	300	300	300	300
Gross Contracted Capacity	MW	187	187	187	187	187
Annual Fixed Charges for supply of power to NPCL	₹ Crores	223.15	219.85	216.61	171.00	174.22
Ex-bus Generation at NAPLF 85%	MUs	1274.05	1274.05	1274.05	1277.54	1274.05
Ex-bus Fixed Charge Rate	₹ /kWh	1.752	1.726	1.700	1.338	1.367

61. In this regard, it is noteworthy that this Hon'ble Commission has vide its MYT Order for FY 2016-19 observed the following:

4.2.10 From above, it can be observed that the PGCIL charges and losses are beyond the control of the Petitioner, hence are to be reimbursed to the Petitioner as per actuals. The only fixed component is the fixed charges (treatment of energy charge is discussed subsequently). Therefore, the fixed charges shall be approved as follows:



- If levelized Fixed Charge claimed by Petitioner $\leq$ Rs. 1.93/kWh then the fixed charges as claimed by the Petitioner shall be approved
- If levelized Fixed Charge claimed by Petitioner $>$ Rs. 1.93/kWh, then the fixed charges shall be limited so that the levelized fixed charges does not exceed Rs 1.93/kWh.”

As can be seen from above, the Fixed Charge Rates proposed for FY 2024-29 at Normative Annual Plant Availability Factor (“NAPAF”) of 85% in Table 24 above are lower than the approved levelized Fixed Charge Rate of ₹ 1.93/kWh at NAPAF of 85%. In view of the above, the Petitioner humbly requests the Hon’ble Commission to approve the Fixed Charges of Unit 2 of its Project for the Tariff Period FY 2019-24.

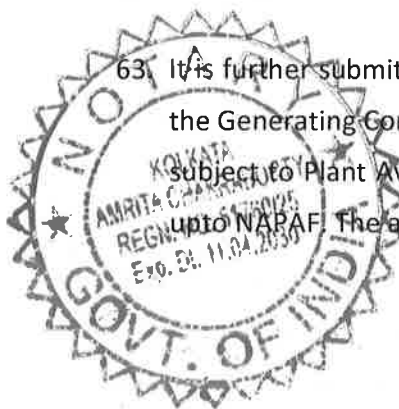
(vii) Supplementary Capacity Charges

62. The summary of Supplementary Charges on account of installation of De-NO_x system and the Auxiliaries in Unit 2 of the Petitioner’s Project for each year of the Tariff Period FY 2024-29 duly apportioned to Contracted Capacity for the respective years is shown in the following Table:

TABLE 25: SUMMARY OF PROJECTED SUPPLEMENTARY CAPACITY CHARGES FOR DE-NO_x SYSTEM OF UNIT 2 FOR FY 2024-29

Summary of Supplementary Capacity Charges on account of De-NO _x system for supply to NPCL during FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Depreciation	₹ Crores	0.76	0.78	0.78	0.78	0.78
Interest on Loan	₹ Crores	0.78	0.76	0.68	0.61	0.54
Return on Equity	₹ Crores	0.46	0.50	0.50	0.50	0.50
Normative O&M Expenses	₹ Crores	0.24	0.29	0.30	0.32	0.33
Interest on Working Capital	₹ Crores	0.04	0.05	0.05	0.05	0.05
Total Supplementary Capacity Charges - Unit 2	₹ Crores	2.29	2.38	2.32	2.26	2.21
Installed Capacity of Unit 2	MW	300	300	300	300	300
Gross Contracted Capacity	MW	187	187	187	187	187
Supplementary Capacity Charges for supply to NPCL	₹ Crores	1.43	1.48	1.45	1.41	1.38

63. It is further submitted that Regulation 27 of Generation Tariff Regulations 2024 allows the Generating Company to recover Fixed Charges to the extent of Contracted Capacity subject to Plant Availability Factor Yearly (“PAFY”) based on Declared Capacity (“DC”) upto NAPAF. The above Regulation is reproduced below:



"27. Billing and Payment of Capacity Charges:

Billing and payment of capacity charges shall be done on a monthly basis in the following manner:

- (1) For a thermal generating station, each beneficiary shall pay the capacity charges in proportion to its percentage share in Installed Capacity of the generating station.*
- (2) The fixed cost of the emission control system shall be computed on an annual basis based on the norms specified under these Regulations and recovered on a monthly basis under supplementary capacity charge. The total supplementary capacity charge payable for a generating station shall be shared by its beneficiaries as per the irrespective percentage share or allocation in the capacity of the generating station:*

Provided that in case generating station or Unit thereof is under shutdown due to R&M or installation of emission control system, as the case may be, the generating company shall be allowed to recover O & M expenses and interest on loan only.

...

- (6) (a) The total capacity / supplementary charge payable for a thermal generating station and that for hydro power generating station shall be shared by its beneficiaries as per their respective percentage share / allocation in the capacity of the generating station. The capacity charge payable to a thermal generating station for a calendar month shall be calculated in accordance with the following formulae:*

CC1 = (AFC/12) (PAF1 /NAPAF) subject to ceiling of (AFC/12)

CC2 = ((AFC/6) (PAF2 /NAPAF) subject to ceiling of (AFC/6)) – CC1

CC3 = ((AFC/4) (PAF3 /NAPAF) subject to ceiling of (AFC/4)) – CC1+CC2

CC4 = ((AFC/3) (PAF4 /NAPAF) subject to ceiling of (AFC/3)) – (CC1+CC2+CC3)

CC5 = ((AFC x 5/12) (PAF5 / NAPAF) subject to ceiling of (AFC x 5/12)) – (CC1+CC2

+CC3+CC4)



$$CC6 = ((AFC/2) (PAF6 /NAPAF) \text{ subject to ceiling of } (AFC/2)) - (CC1+CC2+CC3+CC4 + CC5)$$

$$CC7 = ((AFC \times 7/12) (PAF7 /NAPAF) \text{ subject to ceiling of } (AFC \times 7/12)) - (CC1+CC2 +CC3 +CC4 + CC5 + CC6)$$

$$CC8 = ((AFC \times 2/3) (PAF8 /NAPAF) \text{ subject to ceiling of } (AFC \times 2/3)) - (CC1+CC2 +CC3 +CC4 + CC5 + CC6 + CC7)$$

$$CC9 = ((AFC \times 3/4) (PAF9 /NAPAF) \text{ subject to ceiling of } (AFC \times 3/4)) - (CC1+CC2 +CC3 +CC4 + CC5 + CC6 + CC7+ CC8)$$

$$CC10 = ((AFC \times 5/6) (PAF10 /NAPAF) \text{ subject to ceiling of } (AFC \times 5/6)) - (CC1+CC2 +CC3 +CC4 + CC5 + CC6 + CC7 + CC8 + CC9)$$

$$CC11 = ((AFC \times 11/12) (PAF11 /NAPAF) \text{ subject to ceiling of } (AFC \times 11/12)) - (CC1+CC2+CC3+CC4 + CC5 + CC6 + CC7 + CC8 + CC9 + CC10)$$

$$CC12 = ((AFC) (PAFY /NAPAF) \text{ subject to ceiling of } (AFC)) - (CC1+CC2 +CC3+CC4 + CC5 + CC6 + CC7 + CC8 + CC9 + CC10 + CC11)$$

Where,

AFC = Annual fixed cost specified for the year, in Rupees, for the thermal generating station or its emission control system, as the case may be.

NAPAF = Normative annual plant availability factor in percentage.

PAFM = Percent station availability factor achieved upto the end of the nth month.

PAFY = Percent station availability factor achieved during the Year.

CC1, CC2, CC3, CC4, CC5, CC6, CC7, CC8, CC9, CC10, CC11 and CC12 are the Capacity Charges of 1st, 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th and 12th months respectively.

(b)PAFM upto the end of a particular month and PAFY shall be computed in accordance with the following formula:

$$PAFM \text{ or } PAFY = 10000 \times \sum_{i=1}^N DC_i / \{N \times CC \times (100 - AUX)\} \%$$

Where,

AUX = Normative auxiliary energy consumption in percentage.



DC_i = Average declared capacity (in ex-bus MW), for the i^{th} day of the period i.e. the month or the year as the case may be, as certified by the concerned load dispatch centre after the day is over.

CC = Contracted Capacity in the generating station

N= Number of days during the period.

Note

DC_i and CC shall exclude the capacity of generating Units not declared under commercial operation. In case of a change in CC during the concerned period, its average value shall be taken."

In compliance with the above Regulation, the Petitioner proposes to recover the Fixed Charges and the Supplementary Capacity Charges from the Respondent to the extent of operationalized Contracted Capacity subject to PAFY based on DC upto NAPAF.

64. It is further submitted that Regulation 38 of the Generation Tariff Regulations 2024 allows the Generating Company to recover Incentive from the Beneficiary/(ies) for the excess ex-bus scheduled energy above the Target PLF for each 15-min block during the peak hours at the following rates:

PLF achieved during 15-minute time block in Peak hours (%)	Incentive Rate (paise per Unit)
More than 85 and less than or equal to 90	75
Above 90	85

Further, the relevant provisions of the Regulation 38 of the Generation Tariff Regulations 2024 are reproduced hereunder:

"38. Incentive:

Incentive to a thermal power station, shall be payable on monthly basis at a rate as prescribed below for ex-bus scheduled energy for 15-minute time block basis, during peak hours, corresponding to incremental PLF achieved over and above Targeted PLF during such time blocks:



....

(iv) For generating stations other than stations at (i), (ii) and (iii) above:

PLF achieved during 15-minute time block in Peak hours (%)	Incentive Rate (paise per Unit)
<i>More than 85 and less than or equal to 90</i>	75
<i>Above 90</i>	85

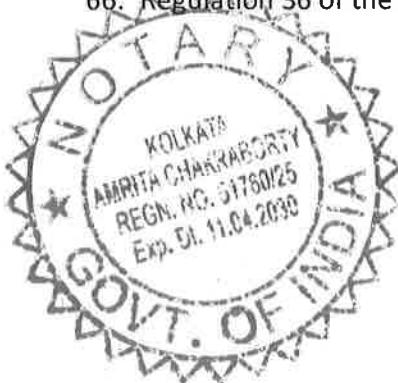
”

The Petitioner accordingly proposes to recover such Incentive from the Respondent in the event the Scheduled Generation exceeds the NAPLF of 85% in each 15-min block during the peak hours as stipulated in Generation Tariff Regulations 2024.

65. It is reiterated herein that as per the mandate under the Amendment Rules, the Petitioner has installed the De-NO_x system and the Auxiliaries in Unit 2 of its Project in FY 2023-24. However, the Petitioner may also be required to install appropriate Emission Control System for compliance with the Sulphur Dioxide (“SO₂”) emission norms. In this regard, the Petitioner had already approached this Hon’ble Commission vide Petition No. 1651 of 2020 for an in-principle approval of the appropriate technology based on the pre-feasibility report conducted by a third-party agency. The Petition has been kept in abeyance vide the Order dated 12.09.2022 in Petition No. 1651 of 2020 owing to pendency of a related matter before the Hon’ble Supreme Court. Further, the timeline for compliance to the revised emission norms of SO₂ has been extended to 31.12.2028 vide Environment (Protection) Third Amendment Rules, 2024, for the category of generating stations under which Unit 2 of the Project qualifies. Hence, the Petitioner craves leave to approach this Hon’ble Commission for approval of the cost of installation of the SO₂ abatement system and its impact on tariff in due course of time.

c) RECOVERY OF APPLICATION FEES AND STATUTORY CHARGES

66. Regulation 36 of the Generation Tariff Regulations 2024 stipulates the following:



"36. Recovery of Application fee and Statutory Charges:

The generating company shall be allowed recovery of statutory charges imposed by the State and Central Government such as electricity duty, water cess and payment to the pollution control board in addition to Application fee, subject to prudence check by the Commission. The details regarding the same shall be furnished along with the petition;

In case the electricity duty is applied on the auxiliary energy consumption, such amount of electricity duty shall apply on normative auxiliary energy consumption of the generating station (excluding colony consumption) and will be apportioned to each of the beneficiaries in proportion to their schedule dispatch during the month."

In compliance with the aforementioned Regulation 36 of the Generation Tariff Regulations 2024, the estimated Application Fee and Statutory Charges, applicable for supply of 187 MW Gross Contracted Capacity to the Respondent, for the Tariff Period FY 2024-29 is shown in the following Table.

TABLE 26: ESTIMATED APPLICATION FEES & STATUTORY CHARGES FOR SUPPLY TO NPCL - FY 2024-29

Projected Application Fees & Statutory Charges - FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capacity of DIL Generating Station	MW	600	600	600	600	600
Capacity of Unit 2 for supply to NPCL	MW	187	187	187	187	187
Estimated Annual Payment to Pollution Control Board (Actuals for FY 2024-25 escalated Y-o-Y @ 5.25%)	₹ Crores	0.89	0.93	0.98	1.03	1.09
Estimated Rates and Taxes (Statutory Expenses) (Actuals for FY 2024-25 escalated Y-o-Y @ 5.25%)	₹ Crores	1.40	1.47	1.55	1.63	1.72
Total Statutory Expenses for DIL Generating Station	₹ Crores	2.29	2.41	2.53	2.67	2.81
Apportioned Statutory Expenses for supply to NPCL	₹ Crores	0.71	0.75	0.79	0.83	0.87
Application Fees	₹ Crores	0.02	0.09	-	-	-
Projected Application Fees & Statutory Charges	₹ Crores	0.73	0.84	0.79	0.83	0.87

The Petitioner hereby requests this Hon'ble Commission to approve the Application Fees and Statutory Charges for the Tariff Period FY 2024-29, subject to truing-up based on actual payments made at the end of the Tariff Period FY 2024-29, and allow the Petitioner to recover such charges from the Respondent separately as and when such expenses are incurred, in accordance with Regulation 36 of the Generation Tariff Regulations 2024.



d) ENERGY CHARGES

67. It is submitted that this Hon'ble Commission had in the PPA Approval Order and MYT Order for FY 2016-19 allowed the variation in the CERC Escalation Indices over and above the escalation indices which were used for computing levelized tariff vide Petition No. 971 of 2014 filed by the Petitioner for approval of the PPA. Further, this Hon'ble Commission had vide its Order dated 20.04.2016 in Petition No. 971 of 2014 allowed the procurement of Additional Coal in the event of short supply of Coal from CIL or its subsidiaries under the FSA. It is further submitted that Article 13 of the PPA read with Clause 7.3.10 and Clause 7.4.4 of Schedule 7 of the PPA approved by this Hon'ble Commission and relevant provisions of Generation Tariff Regulations 2024 provide relief to the generator under various 'Change in Law' events due to the imposition of statutory taxes, duties, levies etc. by statutory authorities/Government Instrumentalities which may impact tariff for supply of power during the term of the PPA.

I. ENERGY CHARGES BASED ON APPLICABLE ESCALATION INDICES:

68. This Hon'ble Commission had vide its PPA Approval Order approved the PPA between the Petitioner and the Respondent. In this regard, this Hon'ble Commission had in Para 12 of the Order dated 15.01.2016 read with Paras 3.6.38 and 3.6.50 of the MYT Order for FY 2016-19 observed that the Petitioner would be allowed to recover the Energy Charges based on the variations in the CERC Escalation Indices over and above the escalation rates considered during the approval of the PPA.

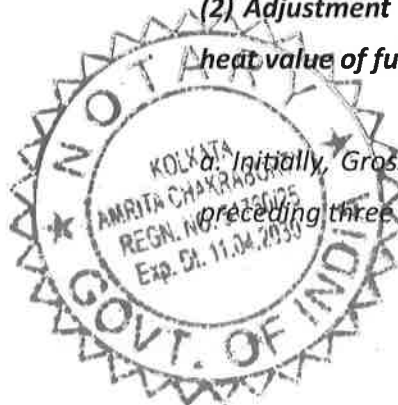
69. Further, Regulation 30(2)(a) of Generation Tariff Regulations 2024 stipulates the following:

"30. Energy Charges:

...

(2) Adjustment of rate of energy charge (ECR) on account of variation in price or heat value of fuels

a. Initially, Gross Calorific Value of coal shall be taken (on as received basis) of the preceding three months. Any variation shall be adjusted on month-to-month basis on



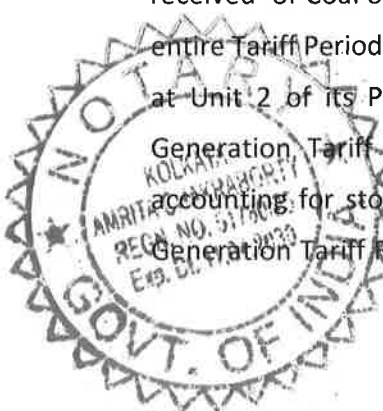
the basis of Gross Calorific Value of coal received and landed cost incurred by the generating company for procurement of coal or oil, as the case may be. No separate petition needs to be filed with the Commission for fuel price adjustment. In case of any dispute, an appropriate application in accordance with Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulation, 2019, as amended from time to time or any statutory re-enactment thereof, shall be made before the Commission."

70. In view of the afore-mentioned Regulation 30(2)(a) of Generation Tariff Regulations 2024, the Petitioner has while computing ECR provisionally considered the weighted average 'As Received' Gross Calorific Value ("GCV") of Coal for January, February & March 2024. Further, as per the above Regulation, the Petitioner is eligible to recover the ECR through monthly billing at actual 'As Received' GCV of Coal, as certified by NABL accredited third party agency and after duly accounting for the storage loss, for the Tariff Period FY 2024-29. Such ECR is subject to truing-up at the end of the Tariff Period FY 2024-29 based on escalation indices as per the earlier Orders, viz., MYT Order for FY 2019-24 passed by this Hon'ble Commission. The copy of the Certificate of Statutory Auditor for 'As Received' GCV of FSA Grade Coal for January, February & March 2024 is annexed hereto and marked as **Annexure A-6**.

TABLE 27: WEIGHTED AVERAGE 'AS RECEIVED' GCV OF COAL - Q4 FY 2023-24

Weighted Average 'As Received' GCV of Coal - Q4 FY 2023-24		
Year	FY 2023-24	
	FSA Grade Coal	
Month	Coal Consumed (MT)	'As Received' GCV of Coal (kCal/Kg)
January	55520	3696
February	58023	3730
March	83131	3617
Total	196675	3673

71. It is submitted that the Petitioner has considered the Weighted Average GCV 'As received' of Coal of January 2024 to March 2024, as shown in the Table above, for the entire Tariff Period FY 2024-29 along with allowable variation on account of storage loss at Unit 2 of its Project at 85 kCal/Kg as per the provision of Regulation 30(1) of Generation Tariff Regulations 2024. Accordingly, 'As Received' GCV of Coal after accounting for storage loss works out to **3588 kCal/Kg**. Further, Regulation 30(3) of Generation Tariff Regulations 2024 stipulates the normative Transit and Handling Loss



for non-pit head generating stations at 0.8%. Regulation 30(3)(a) of Generation Tariff Regulations 2024 is extracted below for reference:

“30. Energy Charges:

...

(3) Landed Cost of Coal:-

- a. *The landed cost of coal shall mean the Landed fuel cost as defined in these Regulations and for the purpose of computation of energy charges, quantity of coal shall be arrived at after considering normative transit and handling losses as percentage of the quantity of coal dispatched by the coal supply company during the month as given below:*

<i>Pit head generating stations</i>	<i>0.2%</i>
<i>Non-pit head generating stations</i>	<i>0.8%</i>
<i>RCR Mode Or Non-pit head multi-modal transportation (using two or more than two mode of transport involving multiple trans-shipments)</i>	<i>1.0%</i>

Any other charges incurred by the generating company in handling of coal at generating station shall be deemed to have been included in O&M expenses:

Provided that in the case of pit-head stations, if coal is procured from sources other than the pit-head mines, which is transported to the station through rail, transit and handling losses applicable for non-pit head stations shall apply:

.....”

Based on the above, projected Energy Charges for the Tariff Period FY 2024-29 is shown in the following Table.



TABLE 28: PROJECTED ENERGY CHARGES BASED ON APPLICABLE ESCALATION INDICES AND ESTIMATED AS RECEIVED GCV OF COAL FOR FY 2024-29

Projected Energy Charges based on Escalation Indices during FY 2024-29 - DIL Unit 2						
FY	As Received GCV of Coal	Total Coal Charge Rate at As Received GCV	Cost of Secondary Fuel Oil Consumption	Total Energy Charge Rate*	Scheduled Generation	Total Energy Charges
UoM->	kCal/Kg	₹/kWh	₹/kWh	₹/kWh	MUs	₹ Crores
FY 2024-25	3588	3.416	0.045	3.460	1274.05	440.87
FY 2025-26	3588	3.573	0.047	3.621	1274.05	461.30
FY 2026-27	3588	3.740	0.050	3.791	1274.05	482.93
FY 2027-28	3588	3.917	0.053	3.971	1277.54	507.25
FY 2028-29	3588	4.104	0.057	4.161	1274.05	530.08

*Note: The Energy Charge Rate in the above Table is exclusive of the claims of the Petitioner on account of occurrence of 'Change in Law' events and due to procurement and use of Additional Coal for the period FY 2024-29.

The detailed computation of the provisional Energy Charges for FY 2024-29 based on the above premises are annexed hereto and marked as **Annexure A-7 (Colly.)**.

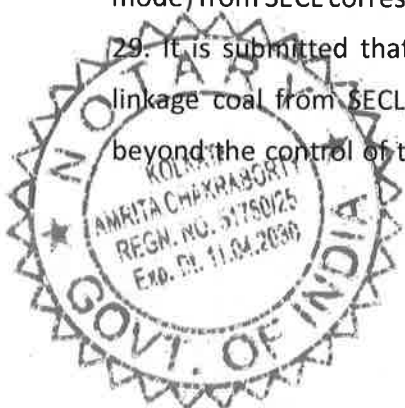
II. ENERGY CHARGES DUE TO PROCUREMENT AND USE OF ADDITIONAL COAL:

72. It is submitted that this Hon'ble Commission had vide its Order dated 20.04.2016 in Petition No. 971 of 2014 observed the following regarding procurement and use of Additional Coal. The relevant excerpts from the above orders are reproduced below:

"4. In view of above, the Commission allows that in case of any shortfall in the quantity of coal supply from the domestic linkage from SECL, DIL and NPCL in consent may approach to the Commission for prior approval of procurement of fuel from alternative sources....."

[Emphasis added]

73. Notably, in view of the present scenario of restricted supply of linkage coal by Coal India Limited ("**CIL**") and its subsidiaries, there can be instances of short supply of FSA Grade Coal (i.e., Coal of grades G10, G11 & G12 supplied to the Petitioner's Project by rail mode) from SECL corresponding to the ACQ of coal for the present Tariff Period FY 2024-29. It is submitted that while the Petitioner will ensure maximum effort to procure linkage coal from SECL, such instances of shortfall of supply in FSA Grade Coal are beyond the control of the Petitioner. Under such circumstances and in order to avoid



supply of reduced quantum of power to the Respondent, Additional Coal will be required to be procured from various sources.

74. In this regard, it is further submitted that this Hon'ble Commission has, while duly acknowledging the above issue, vide its Order dated 09.12.2024 in Petition No. 2108 of 2024 allowed the Petitioner for procurement and use of such Additional Coal in the exigent event of short supply of FSA Grade Coal from SECL for the Tariff Period FY 2024-29 under applicable provisions of Generation Tariff Regulations 2024, subject to meeting the conditions as specified by this Hon'ble Commission. The relevant excerpts from the Order dated 09.12.2024 are reproduced hereunder:

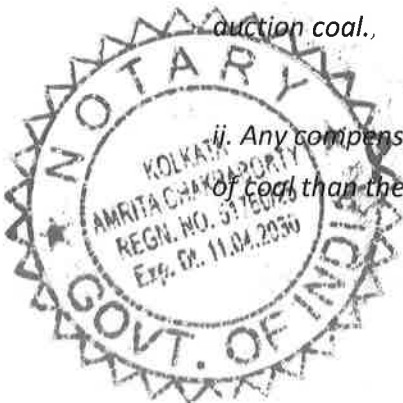
"31. With regard to Prayer 31(e) of the Petitioner, the Commission observes that claim for use of alternative source of fuel by thermal generating station on account of shortage of fuel for tariff period FY 2024-29 would be governed by the provisions of applicable Generation Tariff Regulations. Therefore, the Commission permits the DIL to procure and use additional coal to the extent of shortfall in the quantity of coal supply from the FSA grade coal from SECL in accordance with the provisions of applicable Generation Tariff Regulations. In view of the above discussion, the Commission directs that

a. DIL shall implement a transparent and standard procedure for all future procurement of Additional Coal &

b. DIL can claim towards Additional Coal in monthly supplementary energy bills on provisional basis in respective Financial Year during the MYT Control Period 2024-29 strictly in accordance with the applicable UPERC Generation. Tariff Regulations alongwith following conditions:

i. Any FSA grade coal available under the PPA shall be utilized first before using e-auction coal.,

ii. Any compensation paid by coal company to the petitioner for shortfall in supply of coal than the minimum / threshold quantity as per FSA or debit/ credit notes on



account of quality variation has to be adjusted from the year-wise relief claimed by the petitioner from the respondent.

iii. Ex-bus Generation and Scheduled Generation Ex-bus for supply to NPCL bus on month-to-month basis as per the meters at the station switchyard bus shall be reconciled with the relevant/SCADA data of RLDC and /or Regional Energy Accounting of RPC/ RLDC for the month.

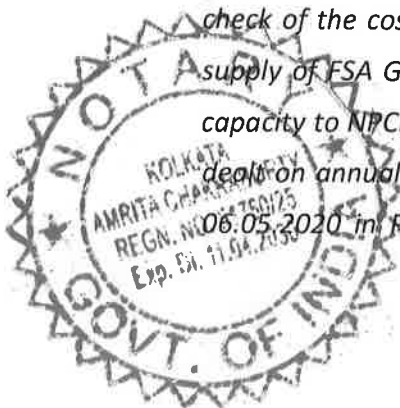
iv. All facts & figures including coal consumed and "GCV as received basis" on month to month shall be duly certified by the statutory auditor along with approved NABL accredited third party sampler GCV report.

32. The Commission further reiterates that expense towards Additional Coal during respective Financial Year shall be subject to prudence check of this Commission at the time of truing up at the end of the tariff period 2024-29."

75. Further, this Hon'ble Commission has vide its subsequent Order dated 08.07.2025 in Petition No. 2203 of 2025 filed by the Respondent for a limited review of the Order dated 09.12.2024 as regards the manner of recovery of cost of procurement and use of Additional Coal, allowed the same and held as follows:

"12. Therefore, considering the submissions of the parties and also in continuation of earlier practice of annual true-up in 'Change in Law' claims as approved by the Commission vide Order dated 15.04.2025 in Petition No. 2116 of 2024, there exists a prima facie case for review of Order dated 09.12.2024 in Petition No. 2108 of 2024 to the extent of manner of recovery of cost for procurement and use of Additional Coal.

13. In the light of above discussion, the Commission is of the view that the prudence check of the cost for procurement and use of additional coal due to shortfall in supply of FSA Grade Coal for the tariff period 2024-29 for supply of contracted capacity to NPCL from Unit 2 of Dhariwal Infrastructure Limited's Project shall be dealt on annual basis as per earlier practice vide the Commission's Order dated 06.05.2020 in Petition No. 1438 of 2019. This would also be in line with the



mechanism of recovery upheld by the Commission vide Order dated 15.04.2025 in Petition No. 2116 of 2024 for 'Change in Law' claims.

The Petition is disposed of in terms of above."

76. In this regard, it is further submitted that Regulation 30(4) of Generation Tariff Regulations 2024 stipulates the conditions for procuring coal from alternate sources on account of shortage in supply of fuel. Regulation 30(4) is reproduced as under:

"30. Energy Charges:

...

(4) Cost of alternative coal supply:

In case of part or full use of alternative source of fuel supply by coal based thermal generating stations other than as agreed by the generating company and beneficiaries in their Power Purchase Agreement for supply of contracted power on account of shortage of fuel or optimization of economical operation through blending, the use of alternative source of fuel supply shall be permitted to generating station;

Provided that the weighted average price of use of alternative source of fuel shall not exceed 30% of base price of fuel computed as per Clause (5) of this Regulation: or

Provided also that where the energy charge rate based on weighted average price of use of fuel including alternative source of fuel exceeds 30% of base energy charge rate as approved by the Commission for that year or energy charge rate based on weighted average price of use of fuel including alternative sources of fuel exceeds 20% of energy charge rate based on weighted average fuel price for the previous month, whichever is lower shall be considered; and in either event, prior consent of the beneficiary shall be taken by the generator by serving a notice upon the beneficiary in writing not later than seven working days in advance; and if the beneficiary does not respond to the notice given by the generator in writing within the above stipulated time, the beneficiary shall be liable for payment of fixed charges to generator.



Note:-

Alternative coal supply from CIL (Coal India Limited) beyond the FSA (Fuel Supply Agreement) must be done through e-auction route and for procurement of domestic open market coal and imported coal the generating companies shall follow a transparent competitive bidding process so as to identify a reasonable market price”

77. It is submitted that the Petitioner has always endeavored and continues to endeavor to procure maximum quantum of FSA Grade Coal. However, the level of supply of FSA Grade Coal is beyond the control of the Petitioner. In view of the directions of this Hon’ble Commission vide its Orders dated 09.12.2024 and 08.07.2025 as well as Regulation 30(4) of Generation Tariff Regulations 2024, the Petitioner duly undertakes to claim the cost incurred for the procurement and use of Additional Coal for FY 2024-29 from the Respondent through monthly bills. The Petitioner shall provide all the details, viz., quantity, quality and price of procurement of Additional Coal along with relevant Auditor’s Certificate at the end of each financial year for the scrutiny of this Hon’ble Commission in terms of the Orders dated 09.12.2024 and 08.07.2025. Any adjustments required in monthly energy bills of the Petitioner towards such cost of procurement and use of Additional Coal based on the decision of this Hon’ble Commission shall be settled through Supplementary Bills. Further, in case there are any deviations/exceptions with the provisions of Regulation 30(4) of Generation Tariff Regulations 2024, the Petitioner craves leave to approach this Hon’ble Commission for the same.

III. ENERGY CHARGES DUE TO CHANGE IN LAW EVENTS:

78. It is submitted that this Hon’ble Commission had vide its earlier Order dated 26.03.2018 in MYT Petition for FY 2016-19 and MYT Order for FY 2016-19 directed the Petitioner to approach this Hon’ble Commission for approval of cost due to Change in Law events by way of a separate petition. Accordingly, the Petitioner had approached this Hon’ble Commission vide Petition No. 1440 of 2019 seeking approval of the various Change in Law events affecting the price of coal. This Hon’ble Commission had on 29.05.2020 passed its Order in Petition No. 1440 of 2019, wherein it had approved several events under ‘Change in Law’ as claimed by the Petitioner. Further, to avoid loss of time and the associated Carrying Cost, this Hon’ble Commission while approving the specific



'Change in Law' events, had specified a mechanism to claim compensation for such approved events under 'Change in Law' for each year during the Tariff Period FY 2019-24.

79. The Petitioner has approached this Hon'ble Commission for the annual truing-up of claims under 'Change in Law' for FY 2023-24 vide Petition No. 2116 of 2024 in line with the mechanism provided vide Order dated 29.05.2020 in Petition No. 1440 of 2019 and *inter alia* sought for extension of the mechanism for the ensuing Tariff Period FY 2024-29. This Hon'ble Commission has, while duly acknowledging the above issue, vide its Order dated 15.04.2025 in Petition No. 2116 of 2024 allowed the Petitioner to continue the same principle for treating the compensation on account of occurrence of 'Change in Law' events and approach this Hon'ble Commission for annual truing-up in line with the principles set forth in Order dated 29.05.2020 in Petition No. 1440 of 2019. The relevant excerpts from the Order dated 15.04.2025 in Petition No. 2116 of 2024 are reproduced hereunder:

"28. As regards to Prayer (d) of the petitioner to continue the same principle treating the compensation on account of 'Change in Law' i.e. annual true up, DIL is agreeable to recover the claim of 'Change in Law' event annually for FY 2024-29 but NPCL has expressed its difficulty due to delayed recovery of 'Change in Law' claims after approval of its ARR /True up petitions.

29. The Commission observing that the true-up of 'Change in Law' claims at the end of tariff period for FY 2024-29 would lead to carrying cost on regulatory gap since claims of NPCL are allowed in their ARR/True-up after tariff bills are trued up for the relevant years. Therefore, with regards to Prayer (d) of the petitioner, the Commission allows the petitioner to continue the same principle for treating the compensation on account of occurrence of 'Change in Law' events and approach this Commission for truing-up of the associated cost for the Tariff Period FY 2024-29, as has been laid down by the Commission in Para 120, 121 and 122 of the Order dated 29.05.2020 in Petition No. 1440 of 2019."

80. Accordingly, in compliance with the Order dated 15.04.2025 in Petition No. 2116 of 2024 of the Hon'ble Commission, the Petitioner craves leave to approach this Hon'ble Commission at an appropriate time for the approval of annual compensation under

approved Change in Law events or in case of occurrence of new events under 'Change in Law' for the Tariff Period FY 2024-29.

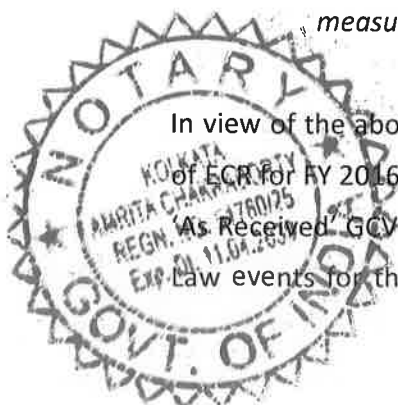
IV. ENERGY CHARGES BASED ON GENERATION TARIFF REGULATIONS 2024:

81. It is further submitted that this Hon'ble Commission had vide its Truing-up Order for FY 2016-19 observed the following:

"2.4.14 The comparative table of trued-up Energy Charges based on applicable escalation indices and as received GCV of coal (under PPA approval Order read with MYT Order) vis-a vis that based on actuals as per Generation Tariff Regulations is set out as below:

"2.4.15 It is noticed that that the ECR under the two dispensations (C) & (D) above for FY 2016-17 and for FY 2017-18 are almost same whereas for FY 2018-19, the ECR as per Generation Tariff Regulation 2014 is 0.056 ₹/kWh more than the ECR as worked based on allowable variation of CERC escalation rate. It is further noticed that even if the cost of Additional Coal and Change in Law events are added to the ECR worked out on the basis of PPA Approval Order, the tariff offered by DIL to NPCL under the present arrangement is competitive. Further, if one accounts for the benefits like certainty of supply, no risk of increase in Capital Cost post approval of the PPA, committed fixed charges etc. that the present arrangement offers, then the decision of NPCL to procure power from DIL on the terms and conditions laid down in the PPA Approval Order appears to be in the interests of consumers, although it is only early years of the PPA. However, it is clarified that this Commission would continue to monitor the price movement under the PPA contrasted with generation tariff determined under applicable Generation Tariff Regulations. The Commission may consider taking appropriate regulatory measures if the situation so arises."

In view of the above, it is apparent that this Hon'ble Commission had, while truing-up of ECR for FY 2016-19, compared the ECR based on actual escalation indices and actual As Received GCV of coal along with the claim towards Additional Coal and Change in Law events for the relevant FY with the ECR computed under the Generation Tariff



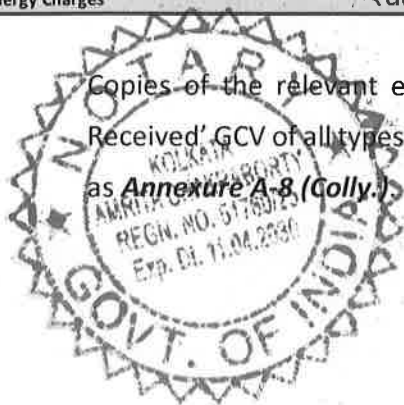
Regulations 2019. Further this Hon'ble Commission observed that such monitoring of price movement would be continued so that the Hon'ble Commission may consider taking appropriate regulatory measures if the situation so arises.

82. In view of the above, the Petitioner submits the computation of ECR under Generation Tariff Regulations 2024, considering the 'As Received' GCV of Coal after accounting for storage loss, as **3588 kCal/Kg** and landed price of ₹ **3897/Ton** (weighted average landed price of all types of coal for the months of January 2024 to March 2024) and other normative parameters as per the provisions of the Generation Tariff Regulations 2024, in the following Table:

TABLE 29: PROJECTED ENERGY CHARGES FOR FY 2024-29 AS PER GENERATION TARIFF REGULATIONS 2024

Projected Energy Charge Rate for FY 2024-29 for supply of power to NPCL based on the norms of UPERC Generation Tariff Regulations 2024 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Ex-bus Generation	MUs	1274.05	1274.05	1274.05	1277.54	1274.05
Normative Heat Rate	kCal/kWh	2430	2430	2430	2430	2430
Normative Auxiliary Power Consumption	%	8.50%	8.50%	8.50%	8.50%	8.50%
Normative Sp. Fuel Oil Consumption	ml/kWh	0.50	0.50	0.50	0.50	0.50
Normative Transit Loss - FSA Grade Coal	%	0.80%	0.80%	0.80%	0.80%	0.80%
Normative Transit Loss - RCR Coal	%	1.00%	1.00%	1.00%	1.00%	1.00%
Normative Transit Loss - E-Auction Coal	%	0.80%	0.80%	0.80%	0.80%	0.80%
Projected Mix of Coal						
FSA Grade	%	75.90%	75.90%	75.90%	75.90%	75.90%
RCR	%	15.70%	15.70%	15.70%	15.70%	15.70%
e-Auction/Dom. Open Mkt	%	8.41%	8.41%	8.41%	8.41%	8.41%
GCV 'As Received' of Coal	kCal/Kg	3553	3553	3553	3553	3553
FSA Grade	kCal/Kg	3588	3588	3588	3588	3588
RCR	kCal/Kg	3276	3276	3276	3276	3276
e-Auction/Dom. Open Mkt	kCal/Kg	3752	3752	3752	3752	3752
Landed Price of Coal (after considering the impact of Normative Transit Loss in Coal)	₹/Ton	3897	3897	3897	3897	3897
FSA Grade	₹/Ton	3489	3489	3489	3489	3489
RCR	₹/Ton	3919	3919	3919	3919	3919
e-Auction/Dom. Open Mkt	₹/Ton	7541	7541	7541	7541	7541
Landed Price of Secondary Fuel Oil	₹/kL	75882	75882	75882	75882	75882
CV of Secondary Fuel Oil	kCal/kL	9198	9198	9198	9198	9198
Energy Charge Rate	₹/kWh	2.949	2.949	2.949	2.949	2.949
Coal Charge Rate	₹/kWh	2.908	2.908	2.908	2.908	2.908
SFO Charge Rate	₹/kWh	0.041	0.041	0.041	0.041	0.041
Energy Charges	₹ Crores	375.74	375.74	375.74	376.77	375.74

Copies of the relevant extracts from Auditors' Certificate for Landed Price and 'As Received' GCV of all types of Coal for FY 2023-24 have been annexed hereto and marked as **Annexure A-8 (Colly.)**



83. It is observed from the computations in the above Table that the projected ECR as per the Generation Tariff Regulations 2024, is lower than the ECR computed considering the applicable Escalation Indices, cost of procurement and use of Additional Coal and claims due to occurrence of 'Change in Law' events for each year of the Tariff Period FY 2024-29.

84. In view of the above and the observation of this Hon'ble Commission in Para 2.4.15 of the Truing-up Order for FY 2016-19, the Petitioner has proposed the lower of the projected Energy Charge Rates, i.e., projected ECR computed as per Generation Tariff Regulations 2024, for the Tariff Period FY 2024-29 for supply of power to the Respondent hereinabove. The same has also been considered for the purpose of computing Interest on Working Capital for FY 2024-29 in the earlier Section of the instant Petition. It is humbly submitted that the Petitioner undertakes to continue to monitor the price movements as per the above methodology even for the purpose of truing-up for the Tariff Period FY 2024-29.

e) ANNUAL REVENUE REQUIREMENT & GENERATION TARIFF FOR FY 2024-29

85. In view of the foregoing, the ARR and Generation Tariff of Unit 2 of the Project to the extent of operationalized Contracted Capacity for the Tariff Period FY 2024-29 is shown in the Table hereinbelow. The Petitioner humbly requests the Hon'ble Commission to approve the same.

TABLE 30: ANNUAL REVENUE REQUIREMENT AND GENERATION TARIFF OF UNIT 2 FOR FY 2024-29

Annual Revenue Requirement for supply of power to NPCL for FY 2024-29 - DIL Unit 2						
Particulars	UoM	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Gross Contracted Capacity	MW	187	187	187	187	187
Normative Auxiliary Power Consumption	%	8.50%	8.50%	8.50%	8.50%	8.50%
Normative Annual Plant Availability Factor (NAPAF)	%	85.00%	85.00%	85.00%	85.00%	85.00%
Net Contracted Capacity	MW	171	171	171	171	171
Ex-bus Generation	MUs	1274.05	1274.05	1274.05	1277.54	1274.05
Annual Fixed Charges for Contracted Capacity with NPCL	₹ Crores	223.21	220.13	217.47	172.56	175.98
Supplementary Capacity Charges for Contracted Capacity with NPCL	₹ Crores	1.43	1.48	1.45	1.41	1.38
Energy Charges as per DPERC Generation Tariff Regulations 2024	₹ Crores	375.74	375.74	375.74	376.77	375.74
Ex-bus Energy Charge Rate at Scheduled Generation	₹/kWh	2.949	2.949	2.949	2.949	2.949
Application Fees & Statutory Charges	₹ Crores	0.73	0.84	0.79	0.83	0.87
Total Annual Revenue Requirement for FY 2024-29 for supply to NPCL	₹ Crores	601.11	598.20	595.44	551.57	553.98

D. MAINTAINABILITY OF THE PETITION

86. It is submitted that this Hon'ble Commission had vide its Orders dated 19.02.2018 and 26.03.2018 in MYT Petition for FY 2016-19 and MYT Order for FY 2016-19 upheld its jurisdiction to determine the tariff for the supply of 187 MW Gross Contracted Capacity from Unit 2 of the Petitioner's Project to the Respondent under the approved PPA.

87. In view of the above, it is humbly submitted that the instant Petition for determination of Generation Tariff of Unit 2 of the Project for the Tariff Period FY 2024-29 is maintainable before this Hon'ble Commission under the relevant provisions of Generation Tariff Regulations 2024 and other Regulations of this Hon'ble Commission read with the PPA Approval Order.

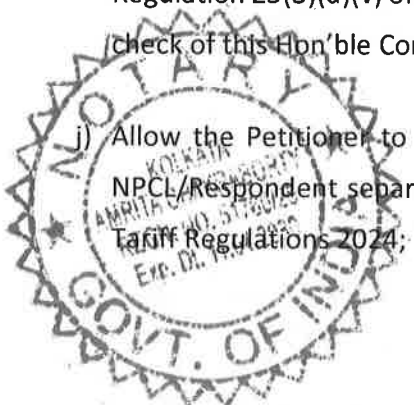
E. PRAYER

88. In light of the aforesaid facts and circumstances, the Petitioner most respectfully prays that this Hon'ble Commission may be pleased to: -

- a) Admit the instant Petition;
- b) Approve in-principle the estimated Additional capitalization of **₹ 32.08 Crores** of Unit 2 of the Project as proposed in the present Petition for the Tariff Period FY 2024-29, subject to truing-up based on the actual cost incurred by the Petitioner;
- c) Approve the Annual Revenue Requirement and ex-bus Generation Tariff for FY 2024-29 as proposed by the Petitioner in the instant Petition in accordance with appropriate provisions of Generation Tariff Regulations 2024 and other UPERC Regulations along with the PPA approved by this Hon'ble Commission vide the PPA Approval Order;
- d) Allow the Petitioner to recover the Fixed Charges from the Respondent under Regulation 27 of Generation Tariff Regulations 2024 read with appropriate provisions of the PPA approved by this Hon'ble Commission vide PPA Approval Order;



- e) Allow the Petitioner to recover the Supplementary Capacity Charges on account of the installation of the De-NO_x System and the Auxiliaries in Unit 2 of its Project in order to comply with the revised emission standards set under the Amendment Rules;
- f) Approve the Operational Parameters proposed by the Petitioner and allow the Petitioner to recover Energy Charge Rate through monthly energy bills from the Respondent as per the appropriate provisions of Generation Tariff Regulations 2024 based on actual Landed Price and 'As Received' GCV of Coal of the month for the Tariff Period FY 2024-29;
- g) Allow the Petitioner to recover the costs on account of claims due to installation of any Emission Control System for complying with the revised emission standards set under the Amendment Rules by the MoEFCC or on account of occurrence of any 'Change in Law' event, as may be determined by this Hon'ble Commission by way of a separate Petition, through supplementary bills or monthly bills, as applicable, once the same are approved by this Hon'ble Commission;
- h) Allow the Petitioner in-principle to procure Additional Coal for the Tariff Period FY 2024-29 in the event of shortfall in supply of FSA Grade Coal from SECL in order to meet the Scheduled Generation of the Respondent in accordance with Regulation 30(4) of the Generation Tariff Regulations 2024 and claim the cost of such procurement and use of Additional Coal from the Respondent through monthly Energy Bills subject to the Petitioner submitting the relevant details before this Hon'ble Commission at the end of each year;
- i) Allow the Petitioner to recover the Water Charges, Security Expenses and cost of Capital Spares as per the actuals during the Tariff Period FY 2024-29 in terms of Regulation 25(3)(d)(v) of the Generation Tariff Regulations 2024, subject to prudence check of this Hon'ble Commission during Truing-up of Tariff Period FY 2024-29;
- j) Allow the Petitioner to recover the Application Fees and Statutory Charges from NPCL/Respondent separately as per the provisions of Regulation 36 of Generation Tariff Regulations 2024;





- k) Allow the Petitioner to approach this Hon'ble Commission at an appropriate time under applicable Regulations for any change in Operational Parameters due to low/partial loading of the Unit 2 of the Project; and
- l) Pass such other Order/s, as this Hon'ble Commission may deem fit and proper, keeping in view the facts and circumstances of the case.

Date: 19.07.2025

Place: Kolkata


Petitioner

Dhariwal Infrastructure Limited



Annexure A-1: Tariff Application Forms for FY 2024-29



Annexure A-1

TARIFF FILING FORMS (THERMAL) FOR DETERMINATION OF TARIFF PART-I



PART-I

Checklist of Forms and other information/documents for tariff filing for Thermal Stations

Form No.	Title of Tariff Filing Forms (Thermal)	Tick
FORM-1	Summary Sheet	✓
FORM-1(I)	Statement showing claimed capital cost	✓
FORM-1(II)	Statement showing Return on Equity	✓
FORM-2	Plant Characteristics	✓
FORM-3	Normative parameters considered for tariff computations	✓
FORM-4	Details of Foreign loans	NA
FORM-4A	Details of Foreign Equity	NA
FORM-5	Abstract of Admitted Capital Cost for the existing Projects	✓
FORM-5A	Abstract of Capital Cost Estimates and Schedule of Commissioning for the New projects	NA
FORM-5B	Break-up of Capital Cost for Coal based projects	NA
FORM-5C	Break-up of Construction/Supply/Service packages	NA
FORM-5D	Details of variables , parameters , optional package etc. for New Project	NA
FORM-5Di	In case there is cost over run	NA
FORM-5Dii	In case there is time over run	NA
FORM-5E	In case there is claim of additional RoE	NA
FORM-6	Financial Package upto COD	NA
FORM-7	Details of Project Specific Loans	✓
FORM- 8	Details of Allocation of corporate loans to various projects	NA
FORM-9A	Statement of Additional Capitalisation after COD	✓
FORM-9B	Statement of Additional Capitalisation during fag end of the useful life of Project	NA
FORM-9Bi	Details of Assets De-capitalised during the period	NA
FORM-9C	Statement showing reconciliation of ACE claimed with the capital additions as per books	NA
FORM-9D	Statement showing items/assets/works claimed under Exclusions	NA
FORM-9E	Statement of Capital cost	NA
FORM-9F	Statement of Capital Woks in Progress	NA
FORM-10	Financing of Additional Capitalisation	✓
FORM-11	Calculation of Depreciation	✓
FORM-12	Statement of Depreciation	✓
FORM-13	Calculation of Weighted Average Rate of Interest on Actual Loans	✓
FORM-13A	Calculation of Interest on Normative Loan	✓
FORM-13B	Calculation of Interest on Working Capital	✓
FORM-13C	Other Income as on COD	NA
FORM-13D	Incidental Expenditure during Construction up to Scheduled COD and up to Actual COD	NA
FORM-13E	Expenditure under different packages up to Scheduled COD and up to Actual COD	NA
FORM-14	Draw Down Schedule for Calculation of IDC & Financing Charges	NA
FORM-14A	Actual cash expenditure	NA
FORM-15	Details/Information to be Submitted in respect of Fuel for Computation of Energy Charges	✓
FORM-16	Details/Information to be Submitted in respect of Capital Spares	NA
FORM-17	Liability Flow Statement	NA
FORM-18	Station wise Cost Audit Report	NA



Summary Sheet

Dhriwal Infrastructure Limited
Unit 2, Chandrapur Generating Station
District: Chandrapur

Name of the Petitioner
Name of the Generating Station :
Region: Western

S.No.	Particulars	Unit	2024-25	2025-26	2026-27	2027-28	2028-29
	2		3	4	5	6	7
	Depreciation	Rs Crores	104.72	104.88	105.03	34.11	34.19
1.2	Interest on Loan	Rs Crores	31.26	20.27	9.52	2.70	0.90
1.3	Return on Equity	Rs Crores	86.58	86.70	86.95	87.27	87.58
1.4	Interest on Working Capital	Rs Crores	28.15	28.27	28.41	27.54	27.86
1.5	O&M Expenses	Rs Crores	102.12	107.49	113.13	119.07	125.34
1.6	Compensation Allowance (If applicable)	Rs Crores	0.00	0.00	0.00	0.00	0.00
1.7	Special allowance (If applicable)	Rs Crores	0.00	0.00	0.00	0.00	0.00
1.8	Water Charges	Rs Crores	4.03	4.24	4.46	4.70	4.95
1.9	Security Expenses	Rs Crores	1.23	1.30	1.36	1.44	1.51
	Total	Rs Crores	358.10	353.16	348.87	276.83	282.33
	Installed Capacity of Unit 2	Days	300	300	300	300	300
	Gross Contracted Capacity	MW	187	187	187	187	187
1.11	Annual Fixed Charges for Contracted Capacity	Rs Crores	223.21	220.13	217.47	172.56	175.98
1.12	Application Fees & Statutory Charges	Rs Crores	0.73	0.84	0.79	0.83	0.87
1.13	Supplementary Capacity Charges	Rs Crores	1.43	1.48	1.45	1.41	1.38
2.0	Coal Charge Rate	Rs/Unit	2.908	2.908	2.908	2.908	2.908
2.1	Landed fuel costs (Domestic coal)	Rs/Ton	3897	3897	3897	3897	3897
	Percentage of fuel quantity	%	100%	100%	100%	100%	100%
2.2	Landed fuel costs (Imported; coal)	Rs/Ton	NA	NA	NA	NA	NA
	Percentage of fuel quantity	%	NA	NA	NA	NA	NA
2.3	Secondary fuel oil cost	Rs/Unit	0.041	0.041	0.041	0.041	0.041
	Energy Charge Rate at ex-bus	Rs/Unit	2.949	2.949	2.949	2.949	2.949

Note:

Energy Charge Rate has been worked out based on the UPERC Generation Tariff Regulations 2024 vide the Order passed by Hon'ble UPERC dates 22.11.2021.

PETITIONER

Form-1(I) –Statement showing claimed capital cost:

Sr No.	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
1	2	3	4	5	6	7
1	Opening Capital Cost	1923.10	1925.21	1929.71	1938.63	1946.73
2	Add: Addition during the year / period	2.11	4.50	8.93	8.10	8.45
3	Less: Decapitalisation during the year / period	-	-	-	-	-
4	Less: Reversal during the year / period	-	-	-	-	-
5	Add: Discharges during the year / period	-	-	-	-	-
6	Closing Capital Cost	1925.21	1929.71	1938.63	1946.73	1955.18
7	Average Capital Cost	1924.15	1927.46	1934.17	1942.68	1950.96

Rs Crores

Form-1(II) –Statement showing Return on Equity:

S. No.	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
1	2	3	4	6	7	8
1	Opening Equity as on 01.04.2024	576.93	576.93	576.93	576.93	576.93
2	Opening Equity on Additional Capitalization post 01.04.2024	0.00	0.63	1.98	4.66	7.09
3	Add: Increase due to addition during the year/period	0.63	1.35	2.68	2.43	2.54
4	Closing Equity on Additional Capitalization post 01.04.2024	0.63	1.98	4.66	7.09	9.63
5	Average Equity on Additional Capitalization	0.32	1.31	3.32	5.88	8.36
6	Rate of RoE on Opening Equity (%)	15.00%	15.00%	15.00%	15.00%	15.00%
7	Rate of RoE on Additional Capitalization (%)	12.15%	12.50%	12.50%	12.50%	12.50%
8	Return on Equity	86.58	86.70	86.95	87.27	87.58

Rs Crores



PETITIONER

Plant Characteristics

Unit(s)/Block(s)/Parameters	Unit 2
Installed Capacity (MW)	300
Actual COD	02.08.2014
Pit Head or Non Pit Head	Non Pit-Head
Name of the Boiler Manufacture	Shanghai Boiler Works Ltd.
Name of Turbine Generator Manufacture	Turbine:- Shanghai Turbine Company Limited Generator:- Shanghai Electric Power Generation Equipment Co. Ltd.
Main Steams Pressure at Turbine inlet (kg/Cm2)	169.98
Main Steam Temperature at Turbine inlet (°C)	538
Reheat Steam Pressure at Turbine inlet (kg/Cm2)	32.42
Reheat Steam Temperature at Turbine inlet (°C)	538
Main Steam flow at Turbine inlet under MCR condition (tons/hr)	910.9
Main Steam flow at Turbine inlet under VWO condition (tons/hr)	984.31
Unit Gross electrical output under MCR/Rated condition (MW)	300
Unit Gross electrical output under VWO condition (MW)	315.57
Guaranteed Design Gross Turbine Cycle Heat Rate (kCal/kWh)	1,908.20
Conditions on which design turbine cycle heat rate guaranteed	0% make-up with rated operating parameters, 100% TG MCR with back pressure 10.13 Kpa(a) and design CW temperature at 33°C
% MCR	100%
% Makeup Water Consumption	3
Design Capacity of Makeup Water System	3 x 60 m3/hr
Design Capacity of Inlet Cooling System	37500 m3/hr
Design Cooling Water Temperature (°C)	33
Back Pressure	10.13 KPA (a)
Steam flow at super heater outlet under BMCR condition (tons/hr)	1,014
Steam Pressure at super heater outlet under BMCR condition) (kg/Cm2)	178.45
Steam Temperature at super heater outlet under BMCR condition (°C)	541
Steam Temperature at Reheater outlet at BMCR condition (°C)	541
Design/Guaranteed Boiler Efficiency (%)	86.15
Design Fuel with and without blending of domestic/imported coal	3,300 Kcal/Kg (ARB basis - Domestic Coal)
Type of Cooling Tower	Induced Draft, Counter Flow
Type of cooling system	Closed Cycle
Type of Boiler Feed Pump	Motor Driven
Fuel Details7	
- Primary Fuel	Coal
- Secondary Fuel	Light Diesel Oil (LDO)
- Alternate Fuels	NA

**PETITIONER**

Normative parameters considered for tariff computations

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station

Particulars	Unit	Year Ending March				
		2024-25	2025-26	2026-27	2027-28	2028-29
(1)	(2)	(3)	(4)	(5)	(6)	(7)
Base Rate of Return on Equity	%	15.00%	15.00%	15.00%	15.00%	15.00%
Applicable Rate of Return on Equity on Additional Capitalization	%	12.15%	12.50%	12.50%	12.50%	12.50%
Target Availability	%	85.00%	85.00%	85.00%	85.00%	85.00%
Auxiliary Energy Consumption	%	8.50%	8.50%	8.50%	8.50%	8.50%
Gross Station Heat Rate	kCal/kWh	2430	2430	2430	2430	2430
Specific Fuel Oil Consumption	ml/kWh	0.50	0.50	0.50	0.50	0.50
Cost of Coal for WC	in Months	1.67	1.67	1.67	1.67	1.67
Cost of Main Secondary Fuel Oil for WC	in Months	2	2	2	2	2
O&M Expenses	Rs Lakh / MW	34.04	35.83	37.71	39.69	41.78
Maintenance Spares for WC	% of O&M	20.00%	20.00%	20.00%	20.00%	20.00%
Recoverables for WC	in Months	1.50	1.50	1.50	1.50	1.50
Storage Capacity of Primary fuel	MT	3,00,000	3,00,000	3,00,000	3,00,000	3,00,000
SBI MCLR + 350 basis points as on 01-04-2024	%	12.15%	12.15%	12.15%	12.15%	12.15%
Blending ratio of domestic coal/imported coal	%	100% (Domestic)	100% (Domestic)	100% (Domestic)	100% (Domestic)	100% (Domestic)

PETITIONER

PART-I FORM-5

Abstract of Admitted Capital Cost for the existing Projects

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station

Name of the Company
Name of the Power Station

Last date of order of Commission for the project	Date (DD-MM-YYYY)	21-09-2022
Reference of petition no. in which the above order was passed	Petition no.	1531 of 2019
Following details (whether admitted and /or considered) as on the last date of the period for which tariff is approved, in the above order by the Commission:		
Capital cost as on 31.03.2019		191788
Capital cost as on 31.03.2024		192310
Amount of un-discharged liabilities included in above (& forming part of admitted capital cost)		-
Amount of un-discharged liabilities corresponding to above admitted capital cost (but not forming part of admitted capital cost being allowed on cash basis)	(Rs. in lakh)*	-
Gross Normative Debt		134617
Cumulative Repayment		100304
Net Normative Debt		34313
Normative Equity		57693
Cumulative Depreciation		100304
Freehold land		922


Dhariwal Infrastructure Limited
Kolkata
PETITIONER

Details of Project Specific Loans

Dharia Infrastructure Limited
Unit 2, Chandrapur Generating Station

Name of the Petitioner
Name of the Generating Station:

Particulars	Package 1	Package 2	Package 3	Package 4	Package 5	Package 6
	2	3	4	5	6	7
Source of Loan	ICICI Bank	IDBI Bank	Bank of Baroda	IIFCL	RBL Bank	ICICI Bank
Currency	INR Crores	INR Crores	INR Crores	INR Crores	INR Crores	INR Crores
Amount of Loan sanctioned	100.00	457.82	428.89	750.00	204.00	207.00
Amount of Gross Loan drawn up to 31.03.2024	100.00	457.82	428.89	750.00	204.00	207.00
Interest Type	Floating					
Fixed Interest Rate, if applicable	NA					
Base Rate, if Floating Interest	1YMCLR	3MMCLR	1YMCLR	IIFCL Base Rate	3M MCLR	1YMCLR
Margin, if Floating Interest	0.10%	0.15%	0.60%	NIL	0.30%	0.10%
Are there any Caps/Floor	No					
If above is yes,specify caps/floor	NA					
Moratorium Period (Months)	NA					
Moratorium effective from	NA					
Repayment Period	18	18	18	18	14	18
Repayment effective from	20-Dec-2017	31-Dec-2017	20-Dec-2017	31-Dec-2019	20-Mar-2022	20-Dec-2019
Repayment Frequency	Quarterly					
Repayment Instalment	72 structured quarterly instalments		68 structured quarterly instalments		56 structured quarterly instalments	64 structured quarterly instalments
Base Exchange Rate						
Are foreign currency loan hedged?	NA					
If above is yes,specify details						



[Signature]
PETITIONER

Year wise Statement of Additional Capitalisation

Name of the Petitioner:

Dhariwal Infrastructure Limited

Name of the Generating Station:

Unit 2, Chandrapur Generating Station

For Financial Year

Rs Crores

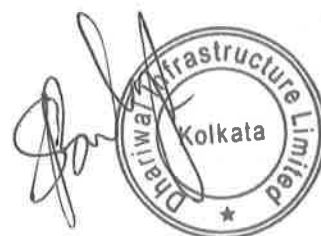
Sl.No.	FY	Head of Work/Equipment	Actual/Projected				Regulations under which claimed	Justification	Admitted Cost by the Commission, if any
			Accrual basis	Undischarged Liability included in col. 3	Cash basis	IDC included in col. 3			
(1)		(2)	(3)	(4)	(5)	(6)	(7)		(8)
1	2024-25	Land (other than Leasehold)	-	-	-				
2		Leasehold Land	-	-	-				
3		Plant & Machinery	1.19	-	1.19				
4		Civil Works	0.92	-	0.92				
5		Miscellaneous assets		-	-				
6		Temporary Structures		-	-				
7		IT Infrastructure		-	-				
8		Total for FY 2024-25	2.11	-	2.11				
9	2025-26	Land (other than Leasehold)	-	-	-				
10		Leasehold Land	-	-	-				
11		Plant & Machinery	2.95	-	2.95				
12		Civil Works	1.55	-	1.55				
13		Miscellaneous assets		-	-				
14		Temporary Structures		-	-				
15		IT Infrastructure		-	-				
16		Total for FY 2025-26	4.50	0.00	4.50				
17	2026-27	Land (other than Leasehold)	-	-	-				
18		Leasehold Land	-	-	-				
19		Plant & Machinery	8.15	-	8.15				
20		Civil Works	0.78	-	0.78				
21		Miscellaneous assets	-	-	-				
22		Temporary Structures		-	-				
23		IT Infrastructure		-	-				
24		Total for FY 2026-27	8.93	-	8.93				
25	2027-28	Land (other than Leasehold)	-	-	-				
26		Leasehold Land	-	-	-				
27		Plant & Machinery	6.83	-	6.83				
28		Civil Works	1.28	-	1.28				
29		Miscellaneous assets	-	-	-				
30		Temporary Structures		-	-				
31		IT Infrastructure		-	-				
32		Total for FY 2027-28	8.10	-	8.10				
33	2028-29	Land (other than Leasehold)	-	-	-				
34		Leasehold Land	-	-	-				
35		Plant & Machinery	4.85	-	4.85				
36		Civil Works	3.60	-	3.60				
37		Miscellaneous assets	-	-	-				
38		Temporary Structures		-	-				
39		IT Infrastructure		-	-				
40		Total for FY 2028-29	8.45	-	8.45				

Regulation 21 (B) and 21 (C) of Generation Tariff Regulations 2024

Detailed justification has been provided in Annexure A-4 (Colly.) of the Petition.



PETITIONER



Financing of Additional Capitalisation

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station
02-08-2014

Rs Crores

Financial Year	2024-25	2025-26	2026-27	2027-28	2028-29
1	2	3	4	5	6
Amount capitalised in Work/Equipment	2.11	4.50	8.93	8.10	8.45
Financing Details					
Loan	1.48	3.15	6.25	5.67	5.92
Equity	0.63	1.35	2.68	2.43	2.54
Internal Resources	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA
Total	2.11	4.50	8.93	8.10	8.45

PETITIONER




Name of the Petitioner
Name of the Generating Station :

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station

Calculation of Depreciation Rate

Sl No.	Name of the Assets	2024-25					2025-26					2026-27					2027-28					2028-29				
		Gross Block as on 31.03.2024	Additional Capitalization in balance of FY 2024-25	Gross Block as on 31.03.2025	Depreciation Rates as per UPERC's Depreciation Rate Schedule	Depreciation Amount	Gross Block as on 31.03.2025	Additional Capitalization during the year	Gross Block as on 31.03.2026	Depreciation Rates as per UPERC's Depreciation Rate Schedule	Depreciation Amount	Gross Block as on 31.03.2026	Additional Capitalization during the year	Gross Block as on 31.03.2027	Depreciation Rates as per UPERC's Depreciation Rate Schedule	Depreciation Amount	Gross Block as on 31.03.2027	Additional Capitalization during the year	Gross Block as on 31.03.2028	Depreciation Rates as per UPERC's Depreciation Rate Schedule	Depreciation Amount	Gross Block as on 31.03.2028	Additional Capitalization during the year	Gross Block as on 31.03.2029	Depreciation Rates as per UPERC's Depreciation Rate Schedule	Depreciation Amount
		2	3	4	5	6 = [Col.2 + Col.3 / 2]*Col.5	7	8	9	10	11 = [Col.7 + Col.8 / 2]*Col.10	12	13	14	15	16 = [Col.12 + Col.13 / 2]*Col.15	17	18	19	20	21 = [Col.17 + Col.18 / 2]*Col.20	22	23	24	25	26 = [Col.22 + Col.23 / 2]*Col.25
1	Land (other than Leasehold)	9.22	0.00	9.22	0.00%	0.00	9.22	0.00	9.22	0.00%	0.00	9.22	0.00	9.22	0.00%	0.00	9.22	0.00	9.22	0.00%	0.00	9.22	0.00	9.22	0.00%	0.00
2	Leasehold Land	17.58	0.00	17.58	3.34%	0.59	17.58	0.00	17.58	3.34%	0.59	17.58	0.00	17.58	3.34%	0.59	17.58	0.00	17.58	3.34%	0.59	17.58	0.00	17.58	3.34%	0.59
3	Plant & Machinery	1631.47	1.19	1632.66	5.83%	95.15	1632.66	2.95	1635.61	5.83%	95.27	1635.61	8.15	1643.76	5.83%	95.59	1643.76	6.83	1650.58	5.83%	24.66	1650.58	4.85	1655.43	5.83%	24.66
4	Civil Works	259.38	0.92	260.30	3.34%	8.88	260.30	1.55	261.85	3.34%	8.72	261.85	0.78	262.63	3.34%	8.76	262.63	1.28	263.90	3.34%	8.79	263.90	3.60	267.50	3.34%	8.87
5	Miscellaneous Assets	4.78	0.00	4.78	6.33%	0.30	4.78	0.00	4.78	6.33%	0.30	4.78	0.00	4.78	6.33%	0.09	4.78	0.00	4.78	6.33%	0.08	4.78	0.00	4.78	6.33%	0.06
6	Temporary Structures	0.67	0.00	0.67	100.00%	0.00	0.67	0.00	0.67	100.00%	0.00	0.67	0.00	0.67	100.00%	0.00	0.67	0.00	0.67	100.00%	0.00	0.67	0.00	0.67	100.00%	0.00
7	IT Infrastructure	0.00	0.00	0.00	15.00%	0.00	0.00	0.00	0.00	15.00%	0.00	0.00	0.00	0.00	15.00%	0.00	0.00	0.00	0.00	15.00%	0.00	0.00	0.00	0.00	15.00%	0.00
7	TOTAL	1923.10	2.11	1925.21		104.72	1925.21	4.50	1929.71		104.88	1929.71	8.93	1938.63		105.03	1938.63	8.10	1946.73		34.11	1946.73	8.45	1955.18		34.19
8	Weighted Average Rate of Depreciation (%)				5.44%					5.44%					5.43%					1.76%					1.75%	

PETITIONER







NOTARY
KOLKATA
AMRITA CHAKRABORTY
MEGN. NO. 51760/25
Exp. Dt. 11.04.2030
GOVT. OF INDIA

Statement of Depreciation

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station

Rs Crores

S.No.	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
1	Opening Capital Cost	3	4	5	6	7
2	Closing Capital Cost	1923.10	1925.21	1929.71	1938.63	1946.73
3	Average Capital Cost	1925.21	1929.71	1938.63	1946.73	1955.18
4	Freehold land	1924.15	1927.46	1934.17	1942.68	1950.96
5	Rate of depreciation	9.22	9.22	9.22	9.22	9.22
6	Depreciable value	5.44%	5.44%	5.43%	1.76%	1.75%
7	Balance Useful life at the beginning of the period	1730.79	1732.69	1736.74	1744.77	1752.06
8	Remaining depreciable value	15	14	13	12	11
9	Depreciation (for the period)	727.75	624.93	524.10	427.11	400.29
10	Depreciation (annualised)	104.72	104.88	105.03	34.11	34.19
11	Cumulative depreciation at the end of the period	104.72	104.88	105.03	34.11	34.19
12	Less: Cumulative depreciation adjustment on account of un-discharged liabilities deducted as on 01.04.2024/Station COD	1107.75	1212.63	1317.66	1351.77	1385.96
13	Less: Cumulative depreciation adjustment on account of de-capitalisation					
14	Net Cumulative depreciation at the end of the period	1107.75	1212.63	1317.66	1351.77	1385.96

Not applicable as Depreciation has been computed on Assets capitalized on cash basis as on COD



Name of the Petitioner:
Name of the Generating Station:



[Signature]
PETITIONER

Calculation of Weighted Average Rate of Interest on Actual Loans

Name of the Petitioner:

Dhariwal Infrastructure Limited

Name of the Generating Station :

Unit 2, Chandrapur Generating Station

Rs Crores

Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
Total Loan					
Gross loan - Opening	1492.31	1492.31	1492.31	1492.31	1492.31
Cumulative repayments of Loans upto previous year	682.56	729.48	784.92	840.35	895.79
Net loan - Opening	809.75	762.83	707.40	651.96	596.53
Add: Drawal(s) during the Year					
Less: Repayment (s) of Loans during the year	46.92	55.44	55.44	55.44	55.44
Net loan - Closing	762.83	707.40	651.96	596.53	541.09
Average Net Loan	786.29	735.12	679.68	624.24	568.81
Interest on loan	9.37%	9.37%	9.37%	9.37%	9.37%
Interest on loan and financing charges	73.68	68.88	63.69	58.49	53.30
Weighted average rate of interest on Loans	9.37%	9.37%	9.37%	9.37%	9.37%
Benefits passed on to the Beneficiary and end Consumers as per Regulation 25.3 (b) (v) of UPERC Generation Tariff Regulations 2024	1.36%	1.36%	1.36%	1.36%	1.36%
Applicable Weighted Average Rate of Interest (%) (after sharing benefits with the Beneficiary in the ratio of 50:50 as per Regulation 25.3 (b) (v) of UPERC Generation Tariff Regulations 2024	10.73%	10.73%	10.73%	10.73%	10.73%



[Signature]
PETITIONER

Calculation of Interest on Normative Loan

Name of the Petitioner: Dhariwal Infrastructure Limited
 Name of the Generating Station: Unit 2, Chandrapur Generating Station

Rs Crores

Sl. No.	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
1	2	3	4	5	6	7
2	Gross Normative Loan - Opening	1346.17	1347.65	1350.80	1357.04	1362.71
3	Cumulative repayment of Normative loan upto previous year	1003.04	1107.75	1212.63	1317.66	1351.77
4	Net Normative Loan - Opening	343.13	239.89	138.16	39.38	10.94
5	Add: Increase due to addition during the year/period	1.48	3.15	6.25	5.67	5.92
6	Less: Decrease due to de-capitalisation during the year/period	0.00	0.00	0.00	0.00	0.00
7	Less: Decrease due to reversal during the year/period	0.00	0.00	0.00	0.00	0.00
8	Add: Increase due to discharges during the year/period	0.00	0.00	0.00	0.00	0.00
9	Normative repayment during the year	104.72	104.88	105.03	34.11	10.94
10	Net Normative Loan - Closing Balance	239.89	138.16	39.38	10.94	5.92
11	Average Normative Loan	291.51	189.03	88.77	25.16	8.43
12	Weighted Average Rate of Interest (%)	10.73%	10.73%	10.73%	10.73%	10.73%
13	Interest on Loan	31.26	20.27	9.52	2.70	0.90



Calculation of Interest on Working Capital

Dhariwal Infrastructure Limited
Unit 2, Chandrapur Generating Station

Name of the Petitioner:
Name of the Generating Station :

Rs Crores

Sl No.	Particulars	2024-25	2025-26	2026-27	2027-28	2028-29
1	2	3	4	5	6	7
1	Cost of Coal/Lignite	81.41	81.41	81.41	81.41	81.41
2	Cost of Main Secondary Fuel Oil	1.41	1.41	1.41	1.42	1.41
3	O&M Expenses (including Water Charges & Security Expenses)	8.95	9.42	9.91	10.43	10.98
4	Maintenance Spares	21.48	22.61	23.79	25.04	26.36
5	Receivables	118.47	117.86	117.33	108.35	109.12
6	Total Working Capital	231.72	232.71	233.86	226.66	229.29
7	Rate of Interest	12.15%	12.15%	12.15%	12.15%	12.15%
8	Interest on Working Capital	28.15	28.27	28.41	27.54	27.86



[Signature]
PETITIONER

Details/Information to be Submitted in respect of Fuel (Coal) for Computation of Energy Charges

Name of the Petitioner
Dhatriwal Infrastructure Limited
Name of the Generating Station
Unit 2, Chandrapur Generating Station

S. No.	Particulars	Unit	FSA Grade Coal		RCR Coal		E-Auction Coal	
			Domestic	Imported	Domestic	Imported	Domestic	Imported
1	Quantity of Coal supplied	MT						
2	Adjustment (+/-) in quantity supplied	MT						
3	Coal supplied (1+2)	MT						
4	Normative Transit and Handling Losses (for coal based Projects)	MT						
5	Net Coal Supplied (3-4)	MT						
6	Amount charged	Rs.						
7	Adjustment (+/-) in amount charged	Rs.						
8	Total Coal Charges (6+7)	Rs.						
9	Transportation Charges	Rs.						
10	Adjustment (+/-) in Transportation Charges	Rs.						
11	Demurrage Charges, if any	Rs.						
12	Cost of Diesel in transporting coal through MGR system, if applicable	Rs.						
13	Total Transportation Charges (9 + -10 - 11 + 12)	Rs.						
14	Total amount charged for Coal supplied including Transportation (8+13)	Rs.						
15	Landed Cost of Coal (14/3)	Rs./MT	3489		3919		7541	
16	Blending ratio (Domestic/imported)	%	100.00%	0.00%	100.00%	0.00%	100.00%	0.00%
17	Weighted average cost of coal for preceding three months	Rs./MT						
18	GCV of Domestic Coal as per bill of Coal Company	kCal/Kg						
19	GCV of Imported Coal as per bill of Coal Company	kCal/Kg						
20	Weighted average GCV of Coal as billed	kCal/Kg						
21	GCV of domestic Coal as received at Station	kCal/Kg	3588		3276		3752	
22	GCV of imported Coal as received at Station	kCal/Kg						
23	Weighted Average GCV of coal as received for preceding three months (including Storage loss at 85 kCal/kg)	kCal/Kg						

Not Applicable

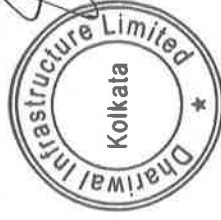
Not Applicable

NA

3553

Note:

1. As Received GCV of all types of Coal for 3 months preceding to commencement of the Tariff period FY 2024-29 have been furnished as per Regulation 30 (2) (a) of Generation Tariff Regulations 2024.



PETITIONER

**Annexure A-2 (Colly.): Copy of the PPA dated
26.09.2014 along with its Addendum No. 1**



POWER PURCHASE AGREEMENT

FOR

PROCUREMENT OF POWER

FOR 'LONG TERM'

Between

NOIDA POWER COMPANY LIMITED (NPCL)

("Procurer")

And

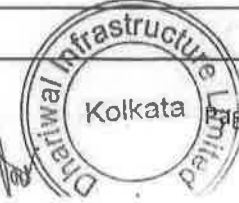
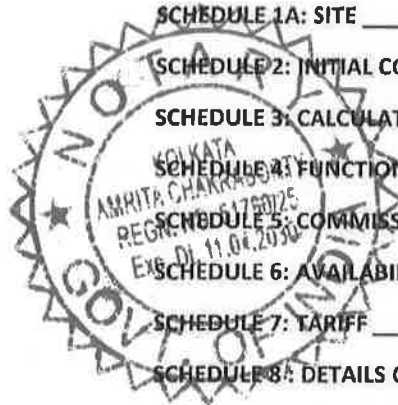
DHARIWAL INFRASTRUCTURE LIMITED (DIL)

("Seller")



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उत्तर प्रदेश UTTAR PRADESH

CA 085970

This Agreement is made on the 26th day of September, 2014

Between

- NOIDA POWER COMPANY LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at Commercial Complex, H- Block, Alpha –II Sector, Greater Noida 201 308, Uttar Pradesh (hereinafter called as “**Procurer**”), which expression shall unless repugnant to the context or meaning thereof includes its administrators, successors and assigns of One Part;

And

- DHARIWAL INFRASTRUCTURE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at CESC House, Chowringhee Square, Kolkata 700 001, West Bengal, India (hereinafter called as “**Seller**”), which expression shall unless repugnant to the context or meaning thereof includes its successors, permitted assigns and substitutes of the Other Part.



क्रम संख्या 13 स्टाम्प विक्रय की तिथि 126 SEP 2014

स्टाम्प क्रय करने का प्रयोजन _____

स्टाम्प क्रेता का नाम व पूरा पता _____

स्टाम्प की धनराशि 1000

राजबहादुर स्टाम्प विक्रेता

ला० न० 130 ला० अर्थात् 31-3-2015

या निदेशक कार्यालय परिसर, प्रेटर गौरी

H.P. C.L.

G. 145/10



95(A)

Each of the "Procurer" and "the "Seller" are individually referred as "Party" and collectively to as the "Parties")

WHEREAS:

- A. The Seller is a generating company as defined in the Electricity Act 2003 and has an existing coal based thermal power station comprised of Unit – 1 STU connected and Unit – 2 CTU connected with 2 x 300 MW capacity, situated at Tadali, Chandrapur district, Maharashtra ("Unit-1" and "Unit-2" respectively) which is owned, operated and maintained by the Seller.
- B. The Seller has executed the Bulk Purchase Transmission Agreement dated 3rd January 2011 and Transmission Service Agreement dated 6th August 2012 with Power Grid Corporation of India Limited for Long Term Open Access for 150 MW from the generating station to Northern Region and 120 MW for the Western Region for its Unit-2.
- C. The Procurer is a distribution licensee in the area of Greater Noida, Uttar Pradesh and the Procurer and has been desirous of entering into long term agreement for maintaining retail supply in its area of supply.
- D. The Procurer initiated five competitive bids since 2008-09; however the procurement of power could not be finalized due to various reasons in the first four attempts. In fifth attempt PPA was signed with Essar Power (Jharkhand) Ltd. (EPJL) on 09.05.2012 for 240 MW long term power commencing from 30.04.2014. However, EPJL could not commence supply of power as agreed in the PPA and has expressed its inability to commence such supply in the near future and more so on the terms and conditions contained in the Power Purchase Agreement dated 09.05.2012.

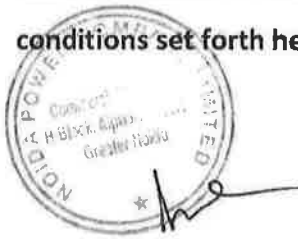
The Procurer is in urgent need of procurement of power under a long term arrangement with immediate effect and therefore, Procurer has to purchase such power through the negotiated route subject to the approval of the Uttar Pradesh Electricity Regulatory Commission as per section 86 of the Electricity Act, 2003

- F. The Procurer is desirous of purchasing 187 MW of power and Seller is in a position to offer such 187 MW of power from its CTU connected Unit-2 of its generating station with immediate effect and on a long term basis for a period of 15 years and the

Seller being a group company of the Procurer is willing to commit such power on firm basis for the above period on the terms and conditions contained herein

- G. The Parties (as defined hereunder) have agreed to sign this Agreement setting out the terms and conditions for the sale and purchase of the Contracted Capacity (as defined hereunder) subject however to the approval of the Agreement and the terms and conditions including the tariff of such sale and purchase of power by the State Commission.

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:



1. 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 assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under, including those issued/framed by Appropriate Commission (as defined hereunder), as amended or re-enacted from time to time.

The following terms when used in this Agreement shall have the respective meanings, as specified below:

"Act" or "Electricity Act 2003"	means the Electricity Act 2003 or any amendments made to the same or any succeeding enactment thereof;
"Agreed Form"	means, in relation to any document, the form of the said document most recently agreed to by the Parties and initialed by them for identification;
"Agreement" or "Power Purchase Agreement" or "PPA"	means this document including its recitals and Schedules;
"Appropriate Commission"	means the Uttar Pradesh Electricity Regulatory Commission constituted under the Electricity Act, 2003 or such other succeeding authority or commission as may be notified by Government of UP from time to time;



in relation to a period means, the quantum of energy consumed by auxiliary equipment of the generating station and transformer losses within the generating station and shall be expressed as a percentage of the sum of gross energy generated at the generator terminals of all the Units of the generating station.



Shall mean all the regulations contained in the Uttar Pradesh



Tariff" of "ABT" or
"UPERC Regulation"

Electricity Regulation Commission (Terms and Conditions of Generation Tariff) Regulations, 2009, as amended or revised from time to time, to the extent applied as per the terms of this Agreement:

"Availability Factor"
or "Availability"

in relation to a thermal generating station for any period means the average of the daily average Declared Capacities (DCs) for all the days during that period expressed as a percentage of the Installed Capacity of the generating station minus Normative Auxiliary Consumption in MW, and shall be computed in accordance with the following formula:

$$\text{Availability (\%)} = 10000 \times \sum_{i=1}^N \text{DC}_i / \{N \times \text{IC} \times (100 - \text{AUX}_n)\} \%$$

Where,

IC = Installed Capacity of the Unit in MW;
DC_i = average Declared Capacity for the ⁱth day of the period in MW
N = number of days during the period and;
AUX_n = Normative Auxiliary Consumption as a percentage of gross generation

"Available Capacity"

means in each Settlement Period Power Station Declared Capacity (as is grossed up for Normative Auxiliary Consumption) in that Settlement Period;

"Bill Dispute Notice"

means the notice issued by a Party raising a Dispute regarding a Monthly Bill or a Supplementary Bill issued by the other Party;

"Business Day"

means with respect to Seller and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain open for business in the State of Uttar Pradesh in which the concerned Procurer's registered office is located;

"Capacity Charge"

shall have meaning ascribed thereto in Schedule 7;

or "Capacity

Charges or "Fixed

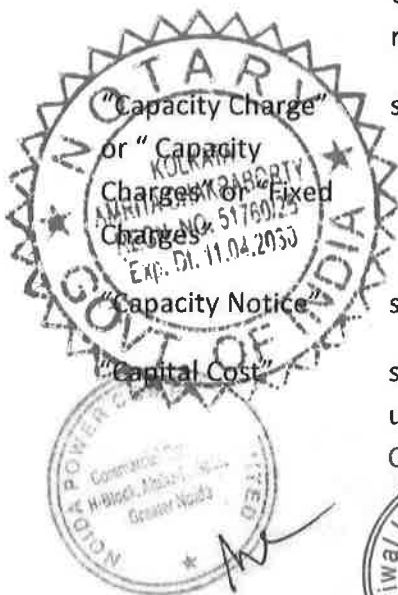
Charges"

"Capacity Notice"

shall have the meaning ascribed thereto under ABT or the Grid Code;

"Capital Cost"

shall mean the total expenditure actually incurred by Seller, in setting up and constructing the Power Station, as approved by Appropriate Commission;



"Capital Structure Schedule" shall mean sources of finance used to finance the Capital Cost as provided in the Financing Agreements;

"Central Transmission Utility" or "CTU" shall have the meaning ascribed thereto in the Electricity Act, 2003;

"CERC" means the Central Electricity Regulatory Commission, as defined in the Electricity Act, 2003;

"Change in Law" shall have the meaning ascribed thereto in Article 13.1.1;

"Commercial Operation Date" or "COD" means, in relation to Unit - 2, the date on which it achieved Commercial Operation i.e. 02/08/2014;

"Commissioning" or "Commissioned" with its grammatical variations means, in relation to Unit-2, that the Unit have passed the Commissioning Tests successfully;

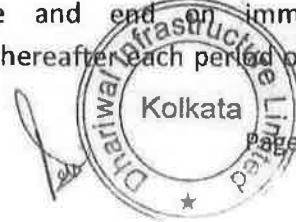
"Commissioning Tests" or "Commissioning Test" means the Tests provided in Schedule 5 herein;

"Commissioned Unit" means the Unit – 2 in respect of which COD has occurred;

"Consultation Period" Means the period, commencing from the date of issue of a Seller Preliminary Default Notice as provided in Article 14 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;

"Contract Year" Means the period beginning on the Effective Date (as defined hereunder) 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:

- (i) in the financial year in which Scheduled Delivery Date would occur, the Contract Year shall end on the date immediately before the Scheduled Delivery Date and a new Contract Year shall begin once again from the Scheduled Delivery Date and end on immediately succeeding March 31 and thereafter each period of twelve



(12) months commencing on 1 April and ending on March 31, and

- (ii) Provided further that the last Contract Year of this Agreement shall end on the last day of the term of this Agreement;

And further provided that for the purpose of payment, the tariff will be as determined by the UPERC for the applicable Contract Year;

"Contracted Capacity" Shall mean 170 MW at the Interconnection Point [which is Sixty Two Point Two Seven percent (62.27%) of the Installed Capacity of Unit 2 i.e. 187 MW after deducting normative auxiliary consumption at 9%].

"Control Centre" or "Nodal Agency" means the RLDC or SLDC or such other load control centre designated by the Procurer from time to time through which the Procurer shall issue Dispatch Instructions to the Seller for the Unit – 2 of the Power Station;

"Day" Shall mean the 24 hour period beginning at 00:00 hours (IST)

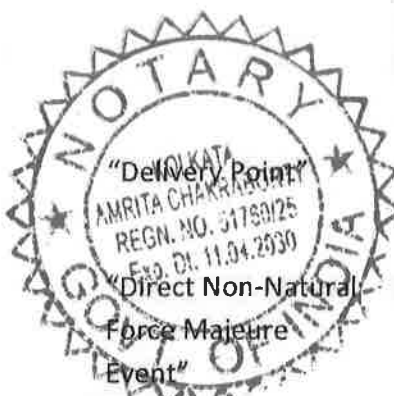
"Debt Service" Means the amounts which are due under the Financing Agreements by the Seller to the Lenders, expressed in Rupees (with all amounts denominated in currencies other than Rupees being converted to Rupees at the Current Rate(s) of Exchanges;

"Declared Capacity" In relation to Unit - 2 or the Power Station at any time means the net capacity of the Unit or the Power Station at the relevant time (expressed in MW at the Interconnection Point) as declared by the Seller in accordance with the Grid Code and dispatching procedures as per the Availability Based Tariff;

"Delivery Point" means the points of delivery specified in Schedule 1 i.e. Interconnection of CTU (NR) with UPPTCL Transmission system;

"Direct Non-Natural Force Majeure Event" shall have the meaning ascribed thereto in Article 12.3 (ii)(1);

"Dispute" means any dispute or difference of any kind between the Procurer



and the Seller, in connection with or arising out of this Agreement including any issue on the interpretation and scope of the terms of this Agreement as provided in Article 17;

"Dispatch
Instruction"

means any instruction issued by the Procurer through the respective SLDC and RLDC to the Seller, in accordance with applicable Grid Code and this Agreement;

"Due Date"

Means the thirtieth (30th) day after a Monthly Bill or a Supplementary Bill is received and duly acknowledged by the Procurer (or, if such day is not a Business Day, the immediately succeeding Business Day) by which date such bill is payable by the Procurer;

"Effective Date"

means the date of signing of this Agreement by last of both the Parties;

"Electricity Laws"

means the Electricity Act, 2003 and the rules and regulations made thereunder 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;

"Electrical Output"

means the net electrical output of the Power Station at the Interconnection Point, as expressed in kWh;

"Emergency"

means a condition or situation that, in the opinion of the Procurer or RLDC or SLDC or the agency responsible for operating and maintaining the Interconnection and Transmission Facilities or the transmission company, as the case may be, poses a significant threat to the Procurer's or the said agency's or transmission company's ability to maintain safe, adequate and continuous electricity to its customers, or seriously endangers the security of persons, plant or equipment;

"Energy Charges" or

Shall have the meaning ascribed to this term under Schedule 7;

"Variable Charges"

"Expiry Date"

means the 15th anniversary of the Scheduled Delivery Date .

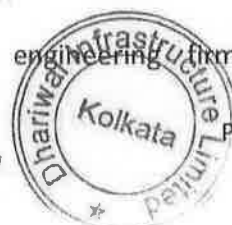
"Financing
Agreements"

means all the loan agreements, notes, indentures, security agreements, letters of credit and other documents relating to the financing of the Project on or before the COD of the Power Station, as may be amended, modified, refinanced or replaced from time to time,



but without in anyway increasing the liabilities of the Procurer therein;

"Force Majeure"	shall have the meaning ascribed thereto in Article 12.3;
"Forced Outage"	shall have the meaning ascribed thereto in Grid Code;
"Fuel" or "Primary Fuel"	means primary fuel used to generate electricity namely, domestic coal and/or imported coal;
"Fuel Supply Agreements"	means the agreement(s) entered into the Seller and the Fuel Supplier for the purchase, transportation and handling of the Fuel, required for the operation of the Power Station (Unit - 2). In case the transportation of the Fuel is not the responsibility of the Fuel Supplier, the term shall also include the separate agreement between the Seller and the Fuel Transporter for the transportation of Fuel in addition to the agreement between the Seller and the Fuel Supplier for the supply of the Fuel;
"Functional Specifications"	means the technical requirements and parameters described in Schedule 4 of this Agreement and as provided in Grid Code relating to the operation, maintenance and dispatch of Unit - 2;
"Fuel Suppliers"	South Eastern Coalfields Ltd. (SECL) or any other coal company as per coal allocation by Ministry of Coal, GoI including any domestic/international coal supplier(s) and/or traders within or outside India;
"GOI"	Shall mean Government of the Republic of India;
"GOUP"	Shall mean Government of the State of Uttar Pradesh;
"Grid Code" or "IEGC"	means any set of regulations or codes issued by Appropriate Commission as amended and revised from time to time and legally binding on the Seller's and Procurer's governing the operation of the grid System or any succeeding set of regulations or code;
"Grid System"	Means the Interconnection and Transmission Facilities and any other transmission or distribution facilities through which the Procurer supplies electricity to their customers or the transmission company transmits electricity to the Procurer;
"Gross Station Heat Rate or GHR"	means the heat energy input in kCal required to generate one kWh of electrical energy at generator terminals;
"Independent"	means an independent consulting engineering firm or group



Engineer”

appointed by the Seller in consultation with the Procurer to carry out the functions in accordance with the provisions of this Agreement

Provided further that the separate Independent engineer may be appointed for each financial year for the purposes of Article 8;

And in such case, such Independent Engineer shall be appointed at least ninety (90) days prior to the beginning of the financial year;

“Indirect Non-Natural Force Majeure Event”

Shall have the meaning ascribed thereto in Article 12.3(ii)(2);

“Indian Governmental Instrumentality”

Means the GOI, Government of Uttar Pradesh and any ministry or, department or board or agency other regulatory or quasi-judicial authority controlled by GOI or Government of States where the Procurer and Project are located and includes the Appropriate Commission;

“Interconnection Point”

Shall mean the point where the power from the power station i.e. Unit-2 switchyard bus of the Seller is injected into inter-state transmission system of CTU including the dedicated line, if any;

“Initial Consents”

Shall mean the consents listed in Schedule 2;

“Installed Capacity”

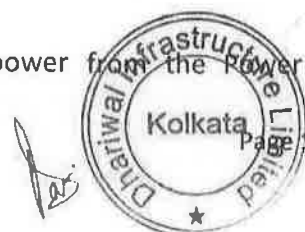
Means the name plate capacity of CTU connected Unit – 2 of the generating station (reckoned at the generator terminals) as approved by the Commission from time to time, provided that for the purpose of this Agreement in relation to the Power Station as a whole means 300 MW rated gross name plate capacity;

“Interconnection Facilities”

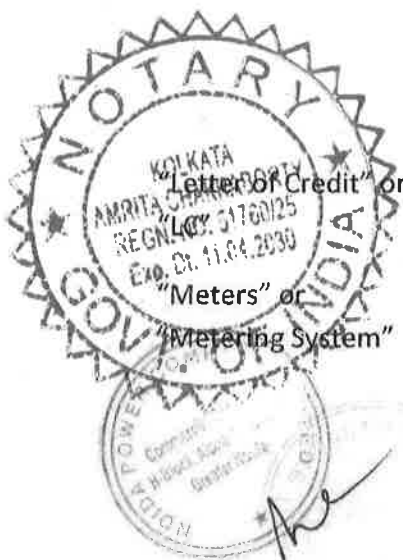
Means the facilities on the Procurer’s side of the Delivery Point for receiving and metering Electrical Output in accordance with this Agreement and which shall include, without limitation, all other transmission lines and associated equipment, transformers, relay and switching equipment and protective devices, safety equipment and, subject to Article 9, the Metering System required for the supply of power as per the terms of this agreement;



Shall mean the point where the power from the Power Station



"Injection Point"	switchyard bus of the Seller is injected into the Inter-State transmission system (including the dedicated transmission line connecting the power station with the Inter-State transmission system);
"Invoice" or "Bill"	Means either a Monthly Tariff Invoice, a Supplementary Invoice or a Procurer Invoice;
"Late Payment Surcharge"	shall have the meaning ascribed thereto in Article 11.3.4;
"Law"	means, 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 all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include all rules, regulations, decisions and orders of the Appropriate Commission;
"Lenders"	means the banks, other financial institutions, multilateral agencies, RBI registered non-banking financial companies, mutual funds and agents or trustees of debenture/bond holders, including their successors and assignees, who have agreed as on or before COD of the Power Station to provide the Seller with the senior debt financing described in the Capital Structure Schedule, and any successor banks or financial institutions to whom their interests under the Financing Agreements may be transferred or assigned: Provided that, such assignment or transfer shall not relieve the Seller of its obligations to the Procurer under this Agreement in any manner and shall also does not lead to an increase in the liability of the Procurer;
"Letter of Credit" or "Meters" or "Metering System"	shall have the meaning ascribed thereto in Article 11.4.1; Means meters used for accounting and billing of electricity in accordance with Central Electricity Authority (Installation and Operations of Meters) Regulations, 2006, grid Code and ABT, as amended from time to time;



"Maintenance Outage"	shall have the meaning as ascribed to this term as per the provisions of the Grid Code;
"MCR"	means gross Power Station or Unit Maximum Continuous Rating as defined in the Grid Code;
"Minimum Offtake Guarantee"	means guaranteed offtake of 65% of the total Contracted Capacity during a Contract Year
"Month"	Means a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
"Monthly Bill" or "Monthly Invoice"	Means a monthly invoice comprising Capacity Charges (applicable after the date of approval of the PPA by UPERC) and Energy Charges, including incentive and penalty, as per Schedule 7 hereof;
"MVA"	shall mean mega-volt ampere
"MW"	shall mean megawatt
"Natural Force Majeure Event"	shall have the meaning ascribed thereto in Article 12.3(i);
"Non-Natural Force Majeure Event"	shall have the meaning ascribed thereto in Article 12.3(ii);
"Normative Availability" or "Target Availability"	means equal to eighty five percent (85%) Availability or as approved by the Appropriate Commission at the Interconnection Point on Contract Year basis
"Operating Period"	in relation to the CTU connected Unit – 2 means the period from the Scheduled Delivery Date as per approval of the PPA by Appropriate Commission until the expiry or earlier termination of this Agreement in accordance with Article 2 of this Agreement;
"O&M Contract" or "O&M Contracts"	Means the contract/s entered into by the Seller with the Operator or Operators, if any;
"Operating Month"	shall mean the period from the date of approval of the PPA by UPERC till the end of 2400 hours on the last Day of that Month and thereafter the period commencing at 0000 hours on the first Day of the Month and ending at 2400 hours on the last Day of the Month;
"Operating"	Shall have the meaning ascribed thereto in Grid Code.



Procedures"

"Operator" or
"Operators"

Means one or more contractors appointed as operator of power generation facilities of the Power Station pursuant to an O&M contract, if any;

"Party" and
"Parties"

shall have the meaning ascribed thereto in the recital to this Agreement;

"Plant Load Factor"
or "PLF"

for a given period, means the total sent out energy corresponding to Scheduled Generation during the period, expressed as a percentage of sent out energy corresponding to Contracted Capacity in that period and shall be computed in accordance with the following formula:

$$PLF (\%) = 10000 \times \sum_{i=1}^N SGI / \{N \times CC \times (100 - AUX_n)\} \%$$

Where,

- 1) CC = Contracted Capacity of the Unit in MW;
- 2) SGI = Scheduled Generation in MW for the Settlement Period i (only for the Procurer);
- 3) N = Number of Settlement Periods during the period and;
- 4) AUX_n = Normative Auxiliary Consumption (%)

"Preliminary Default
Notice"

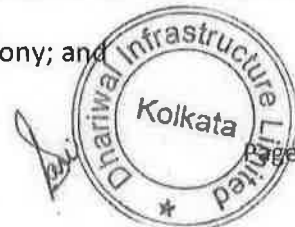
shall have the meaning ascribed thereto in Article 14 of this Agreement;

"Power Station"

Means the:

Coal fired power generation facility of the CTU connected Unit – 2 and proportionate share corresponding to Unit-2 of following

- (a) any associated fuel handling, treatment or storage facilities of the power generation facility referred to above;
- (b) any water supply, treatment or storage facilities required for the operation of the power generation facility referred to above;
- (c) the ash disposal system including ash dyke [as applicable];
- (d) township area for the staff colony; and



(e) bay/s for transmission system in the switchyard of the power station,

(f) all the other assets, buildings/structures, equipment, plant and machinery, facilities and related assets required for the efficient and economic operation of the power generation facility;

whether completed or at any stage of development and construction or intended to be developed and constructed as per the provisions of this Agreement;

"Power Station's Net Capacity"

Shall mean 300MW (1X300MW CTU connected Unit-2), being Installed Capacity of the Power Station measured at the bus bar, reduced by the normative auxiliary power consumption.

In case of dedicated transmission line connecting the bus bar and the Interconnection Point the Power Station Net Capacity shall be 273 MW (300 MW minus 9% auxiliary consumption) being the Installed Capacity of the Power Station measured at the Interconnection Point and reduced by the Normative auxiliary power consumption and losses, if any, of such dedicated transmission line.

"Project"

Means the Power Station undertaken for design, financing, engineering, procurement, construction, operation, maintenance, repair, refurbishment, development and insurance by the Seller in accordance with the terms and conditions of this Agreements;

"Project Documents"

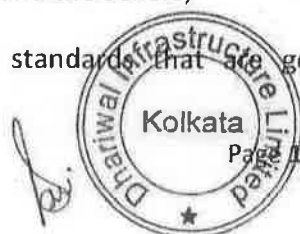
Mean

- (a) Construction Contracts;
- (b) Fuel Supply Agreement including the Fuel Transportation Agreement, if any;
- (c) Financing Agreements;
- (d) O&M contracts;
- (e) Any other agreements designated in writing as such, from time to time, jointly by the Procurer and the Sellers;

Means the practices, methods and standards that are generally



Prudent Utility



Practices”

accepted internationally from time to time by electric utilities for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of and power generation equipment and mine of the type specified in this Agreement and which practices, methods and standards shall be adjusted as necessary, to take account of:

- a) Operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be incorporated in the Project;
- b) The requirements of the Indian Law; and
- c) The physical conditions at the Site;

“Repeat
Performance Test”

Shall have the meaning ascribed thereto in Article 8.1 of this Agreement;

“RPC”

Means 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;

“RBI”

Means Reserve Bank of India;

“Regional Energy
Accounts” or “REA”

Means as defined in the Grid code and issued by the relevant RPC secretariat or other appropriate agency for each Week and for each Month (as per their prescribed methodology), including the revisions and amendments thereof;

“Return on Equity”

Shall have the meaning ascribed thereto in Schedule-7.

“RLDC”

Means the relevant Regional Load Dispatch Centre as defined in the Electricity Act, 2003, in the region in which the Project is located;

“Rupees” or “Rs”

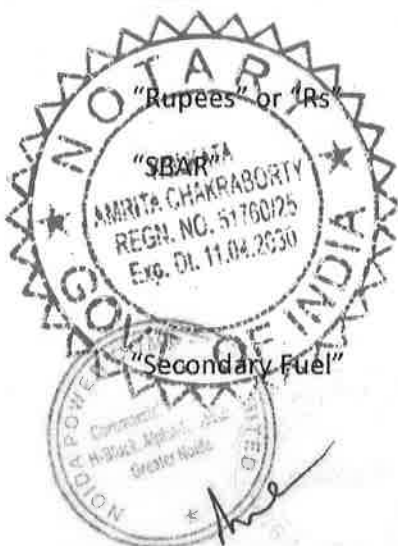
Means the lawful currency of India;

“SBAR”

Means the prime lending rate per annum applicable for loans with one (1) year maturity as fixed from time to time by the State Bank of India. In absence of such rate, any other arrangement that substitutes such prime lending rate as mutually agreed to by the Parties;

“Secondary Fuel”

Shall mean fuel oil and/or any other liquid fuel;



"Selectee"	Means a new company (i) proposed by the Lenders pursuant to Schedule 17 hereof and approved by the Procurer (ii) or proposed by the Procurer in accordance with Schedule 17 hereof and approved by the Lenders, for substituting the Seller for the residual period of the PPA by amendment of the PPA or by execution of a fresh PPA in accordance with the terms and conditions contained in the said Schedule;
"SERC"	Means the State Electricity Regulatory Commission, as defined in the Electricity Act, 2003, or its successors;
"Scheduled Delivery Date"	Shall mean 01.04.2015 or 30 days from the date of the approval by the Appropriate Commission to this Power Purchase Agreement and acceptance by the parties of the tariff terms and conditions decided by the Appropriate Commission whichever is later or such earlier date as may be mutually agreed to between the parties with the approval of the Appropriate Commission for commencement of supply of Contracted Capacity.
"Scheduled Energy"	Means the quantum of ex-bus energy in kWh scheduled to be injected into the grid by the Unit - 2 corresponding to Scheduled Generation;
"Scheduled Generation" or "SG"	At any time or for any period or time block means schedule of generation in MW ex-bus given by the Regional/State Load Dispatch Centre;
"Scheduled Outage"	Shall have the meaning ascribed to this term as per the provisions of the Grid Code;

"Settlement Period" Means the time block for issue of daily generation and drawal schedules as provided in ABT;

"Site" Means the land over which the Project has already been developed as provided in Schedule 1A;

"SLDC" Means the relevant State Load Dispatch Centre as defined in the Electricity Laws, in the State where the Procurer's registered office is located;



"State Transmission Utility" or "STU"	Shall have the meaning ascribed thereto in the Electricity Act, 2003;
"Supplementary Bill"	Means a bill other than a Monthly bill raised by any of the Parties in accordance with Article 11;
"Tariff Payment"	Means the payments under Monthly Bills as referred to in Schedule 7 and the relevant Supplementary Bills;
"Tariff"	Means the tariff as computed in accordance with Schedule 7;
"Tariff Period"	Means the period beginning from the date of approval of the PPA by UPERC and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Tariff Period shall end on the Expiry Date of this Agreement
"Termination Notice"	Shall mean the notice given before termination of this Agreement in accordance with relevant clauses of this Agreement;
"Term of Agreement"	Shall have the meaning ascribed thereto in Article 2.1;
"Total Debt Amount"	Means the sum of the following amounts, expressed in Rupees (with all amounts denominated in currencies other than Rupees being converted to rupees at the reference exchange rate, i.e. the selling rate in rupees for the Foreign Currency on the relevant day, as notified by the State Bank of India as its TT rate at 12:00 noon on the date of issuance of Substitution Notice by the Lenders

(a) the principal amount of the senior debt incurred by the Seller (as per the terms of the Financing Agreements) to finance the Project according to the Capital Structure Schedule which remains outstanding on the date of issuance of Substitution Notice by the Lender after taking account of any senior debt repayments which could have been made out of the Monthly Tariff Payments received by the Seller on or before the date of issuance of Substitution Notice by the Lender as per the terms provided in the Financing Agreements and;

(b) all accrued interest and financing fees payable under the Financing



Agreements on the amounts referred to in (a) above from the date of the Capacity Charge payment (as specified in Schedule 7 hereof) immediately preceding the date of issuance of Substitution Notice by the Lender or, if the Capacity Charges have not yet fallen due to be paid, from the most recent date when interest and financing fees were capitalized, and

- (c) if this Agreement is terminated during the Construction Period, any amounts owed to the Construction Contractor for work performed but not paid for under the Construction Contract (other than amounts falling due by reason of the Seller's default)

"US \$" or "USD" or "Dollar"

Means the lawful currency of United States of America;

"Unit"

Means one steam generator, steam turbine, generator and associated auxiliaries of the Power Station in relation to Unit – 2, which is connected to CTU.

"Unscheduled Interchange" or "UI"

Shall have the meaning ascribed thereto in Rule 24 of the UPERC (Terms and Conditions of Generation Tariff) Regulations 2009 as amended or revised from time to time;

"UPERC"

Shall mean Uttar Pradesh Electricity Regulatory Commission;

"UPPTCL System"

Shall mean the electricity supply and transmission system owned, used or controlled by UP Power Transmission Corporation Ltd. or its successor in UP for the purpose of transmitting electricity to the Procurer;

"Week"

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

"Wheeling Charges" or "Transmission Charges"

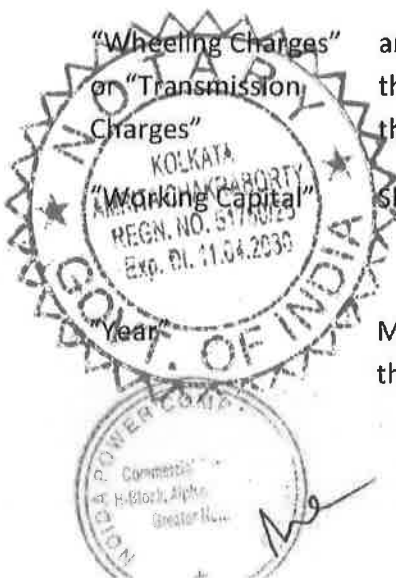
are the charges to be paid by the Seller and reimbursed by Procurer to the CTU or STU or any other agency for the transfer of power from the Power Station switchyard end to the Procurer's network;

"Working Capital"

Shall have the meaning ascribed to this term under Schedule 7;

"Year"

Means a financial year starting from 1st April of a year to 31st March of the next year.

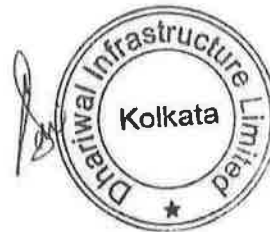
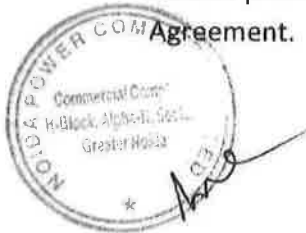


1.2 Interpretation

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

- 1.2.1 A "Recital", an "Article", a "Schedule" and a "paragraph/Clause" shall be constructed as a reference to a Recital, an Article, a Schedule and a paragraph/ clause respectively of this Agreement.
- 1.2.2 An "affiliate" of any party shall mean a company that either directly or indirectly controls or is controlled by or is under common control of the same person which controls the concerned party; and control means ownership by one company of at least twenty six percent (26%) of the voting rights of the other company.
- 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 principal or 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 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 constructed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests.
- 1.2.7 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 the liquidation, winding-up, reorganization, dissolution, arrangement, protection or relief of debtors.
- 1.2.8 Words importing the singular shall include the plural and vice versa.
- 1.2.9 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.

- 1.2.10 A Law shall be construed as reference to such Law including its amendments or re-enactments from time to time.
- 1.2.11 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time.
- 1.2.12 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.
- 1.2.13 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.
- 1.2.14 All interest payable under this Agreement shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty five (365) days.
- 1.2.15 The words "hereof" or "herein", if and when used in this Agreement shall mean a reference to this Agreement.
- 1.2.16 In case any thing in this Agreement is found inconsistent with UPERC Regulations or orders passed by UPERC, then UPERC Regulations/Orders shall prevail over this Agreement.



2. ARTICLE 2: TERM OF AGREEMENT

2.1 Effective Date and Terms of Agreement

This Agreement shall come into effect from the Effective Date. This Agreement shall be valid for a term commencing from the Effective Date until the Expiry Date ("Term of Agreement") unless terminated earlier pursuant to Article 2.2. Upon the occurrence of the Expiry Date, this Agreement shall, subject to Article 18.9, automatically terminate, unless mutually, extended by both the Parties on mutually agreed terms and conditions, at-least one hundred and eighty (180) days prior to the Expiry Date, subject to approval of the Appropriate Commission, as necessary.

2.2 Early Termination

This Agreement shall terminate before the Expiry Date:

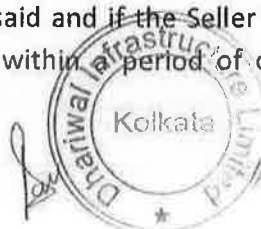
- i. if the Procurer or Seller exercises a right to terminate, pursuant to any of the provisions of this Agreement; or
- ii. in such other circumstances as the Seller and the Procurer may agree, in writing.

2.3 Extension of term/renewal

2.3.1 The Term of this Agreement can be extended beyond the Term of Agreement ("Renewal") by delivering written notice by either Party not later than one hundred and eighty (180) days prior to the end of the Term of Agreement, in which event the Term of this Agreement shall extend by mutual Agreement of the Parties for a mutually agreed period with such amendments as shall be mutually agreed by the Seller and the Procurer and approved by UPERC, as may be applicable; the extension in term of Agreement, as agreed by the Parties, if allowed by the Commission after prudence check on a Petition filed by the Procurer before 90 days from the expiry of term of PPA.

Where either party signifies its intention to extend the term of this Agreement and negotiations between them commence, then this Agreement shall be deemed to have been extended beyond the Term of Agreement until the negotiations are ended, provided that during this spillover period the terms and conditions for supply and purchase of power and other matters incidental thereto, will remain unchanged;

Notwithstanding anything to the contrary contained herein, if either Party exercises its right of renewal as aforesaid and if the Seller and the Procurer agreed period of the extended term within a period of one hundred and



eighty (180) days from the Expiry date, then the Term of Agreement shall end on the date of expiry of the Term of Agreement as automatically extended by spill over period.

2.3.4 Consequences on non-extension: Not Applicable

2.3.4.1 Sale of Energy to third party

If at the expiry of the Term of Agreement, the Agreement is not extended pursuant to the above provisions, the Seller shall be free to sell the Contracted Capacity under this Agreement to any third party. In such case, the Procurer/RLDC/SLDC/STU shall have no objection in wheeling such power, subject, however, to the payment of wheeling charges by the Seller of the third party buyer, as determined by the UPERC.

2.3.4.2 Sale of the Power Station

If at the expiry of the Term of Agreement, the Agreement is not extended, the Seller may also exercise its option to sell the Power Station as it may decide and in such event the Seller shall have discretion to sell the Power Station to any third party or the Procurer.

2.3.5 Deleted

2.4 Survival

2.4.1 The expiry or termination of this Agreement shall not affect accrued rights and obligations of the Parties under this Agreement, including the right to receive Liquidated Damages as per the terms of this Agreement, nor shall it affect any continuing obligations for which this Agreement provides, either expressly or by necessary implication, the survival of, post its expiry or termination.



3. ARTICLE 3: CONDITIONS SUBSEQUENT TO BE SATISFIED BY THE SELLER AND THE PROCURER

3.1 Satisfaction of conditions subsequent by the Seller and the Procurer

3.1.1 (A) Deleted

3.1.2 Seller shall provide to Procurer prior to 1 month of actual date of commencement of supply of power as approved by UPERC, the Bank Guarantee of an aggregate amount of Rupees Thirty (30) Lakh per MW only. In case of breach of the terms and conditions of this Agreement by the Seller, the said Bank Guarantee can be invoked by the Procurer.

3.1.2A The Procurer agrees and undertakes to duly perform and complete the following activities at the Procurer's own cost and risk within six (6) Months from the Effective Date, unless such completion is affected by any Force Majeure event or due to the Seller's failure to comply with their obligations under this Agreement or if any of the activities is specifically waived in writing by the Seller:

- a) The Procurer shall facilitate the representation of the Seller in the relevant RPC forum in coordinating on applicable inter-state/regional transmission linkages required from the Injection Point to the Delivery Point.
- b) Not Applicable.
- c) The Procurer shall have obtained the order of the Uttar Pradesh Electricity Regulatory Commission (UPERC) for approval and adoption of the tariff under Section 62 to be read with Section 86 1(b) of the Electricity Act 2003 and given a copy of the same to the Seller.

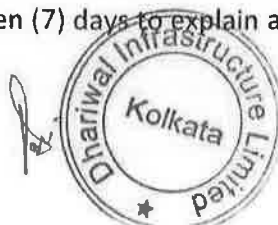
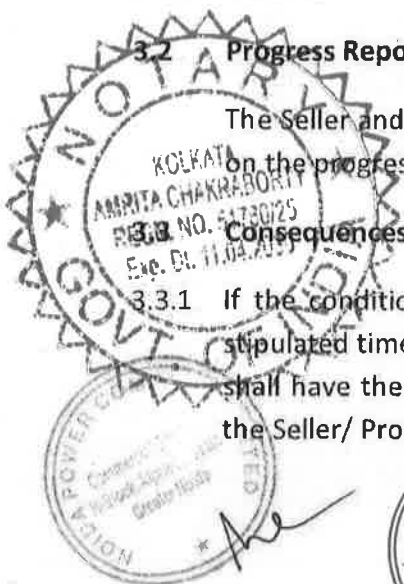
3.1.3 Deleted

3.2 Progress Reports

The Seller and the Procurer shall notify one another in writing at least once a Month on the progress made in satisfying the conditions in Article 3.1.2 and 3.1.2A.

3.3 Consequences of non-fulfillment of conditions under Article 3.1

3.3.1 If the conditions specified in Article 3.1 are not duly fulfilled within the relevant stipulated time or after extended time as mutually agreed, the Procurer or the Seller shall have the right to terminate this Agreement by giving a Termination Notice to the Seller/ Procurer in writing of at least seven (7) days to explain and/or perform.



3.3.2 In case of inability of the Seller to perform the activities specified in Article 3.1 within the relevant stipulated time period or during extended period as mutually agreed, otherwise than for the reasons directly attributable to the Procurer or Force Majeure event, this Agreement may be terminated by the Procurer at its option, by giving a Termination Notice at least seven (7) days, in writing to the Seller and in such case the Seller shall be liable to pay liquidated damages of an amount equivalent to Rs. Thirty Lakh per MW, provided that the amount of liquidated damages shall in no case exceed the amount of bank guarantee given by the Seller as stated under Article 3.1.2

3.3.3 Similarly, in case of inability of Procurer to perform the activities specified in Article 3.1 within the relevant stipulated time period or during extended period as mutually agreed, otherwise than for the reasons directly attributable to the Seller or Force Majeure event, this Agreement may be terminated by the Seller at its option, by giving a Termination Notice at least seven (7) days, in writing to the Procurer and in such case, the Procurer shall be liable to pay liquidated damages of a sum equivalent to ten percent (10%) of the value of the Bank Guarantee,

3.3.4 Any extension/increase in time period provided hereinabove shall also lead to equal increase in the time period of the Bank Guarantee provided by the Seller under clause 3.1.2

3.4 Deleted

3.5 Deleted



4. ARTICLE 4: DEVELOPMENT OF THE PROJECT

4.1 The Seller's obligation to build, own and operate the project

4.1.1 Subject to the terms and conditions of this Agreement, the Seller undertakes to be responsible, at Seller's own cost and risk, for:

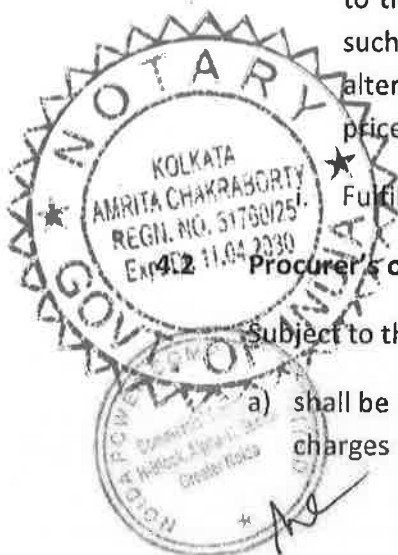
- a. obtaining (other than Initial Consents) and maintaining in full force and effect all Consents required by it pursuant to this Agreement and Indian Law;
- b. enable commencement of supply of power up to the Contracted Capacity to the Procurer from Scheduled Delivery Date and enable the Contracted Capacity as can be made available through the use of Prudent Utility Practices will be made available reliably to meet the Procurer's scheduling and dispatch requirements throughout the term of this Agreement;
- c. Deleted
- d. owning the Project throughout the term of this Agreement free and clear of encumbrances, except those expressly permitted by Article 16;
- e. procure the requirements of electricity at the Project and to meet in a timely manner all formalities for getting such a supply of electricity;
- f. provide on a timely basis relevant information on Power Station specifications which may be required for interconnecting system with the transmission system;
- g. procuring and maintaining the Interconnection and Transmission Facilities to enable the Power Station to be connected to Grid System not later than the Schedule Connection date;
- h. Execution of the Fuel Supply Agreement and providing the copy of the same to the Procurer prior to Scheduled Delivery Date. However, till execution of such Fuel Supply Agreement, the Seller shall arrange to procure fuel from alternative sources and bear the additional cost over the prevailing "SECL" price, if any, incurred thereon.

★ Fulfilling all other obligations undertaken by it under this Agreement.

★ Procurer's obligation

Subject to the terms and conditions of this Agreement, the Procurer:

- a) shall be responsible for payment of the Transmission Charges and RLDC and SLDC charges of the Contracted Capacity;



b) fulfilling obligations undertaken by it under this Agreement.

4.3 Purchase and sale of Available Capacity and Scheduled Energy

4.3.1 Subject to the terms and conditions of this Agreement, the Seller undertakes to sell to the Procurer, and the Procurer undertakes to pay the Tariff for all the Available Capacity upto Contracted Capacity and corresponding Scheduled Energy.

4.3.2 Unless otherwise instructed by the Procurer, the Seller shall sell all Available Capacity corresponding to the Contracted Capacity to the Procurer pursuant to Dispatch Instructions given by the Procurer.

4.3.3 Deleted

4.3.4 Deleted

4.4 Right to Available Capacity and Scheduled Energy

4.4.1 Subject to other provisions of this Agreement, the entire Contracted Capacity shall at all times be for the exclusive benefit of the Procurer and the Procurer shall have the exclusive right to purchase the entire Contracted Capacity from the Seller. The Seller shall not grant to any third party or allow any third party to obtain any entitlement to the Available Capacity and/or Scheduled Energy attributable to Procurer under the Contracted Capacity.

4.4.2 Notwithstanding to Article 4.4.1, the Seller shall be permitted to sell power, being a part of the Contracted Capacity of the Unit - 2 to third parties if:

(a) there is a part of Available Capacity corresponding to Contracted Capacity which has not been Dispatched by the Procurer, ordinarily entitled to receive; and

(b) Deleted

(c) the Procurer has rejected Seller's proposal to procure coal from any source other than coal linkage as per Article 6.5.

4.4.3 If Procurer do not avail power upto the Available Capacity provided by the Seller corresponding to Procurer's Contracted Capacity and the provisions of Article 4.4.2 have been complied with, the Seller shall be entitled to sell such Available Capacity not procured to any person without losing the right to receive the Capacity Charges from the Procurer for such un-availed Available Capacity. In such a case the surplus amount received over variable charge shall be adjusted against the Fixed Charge liability of the Procurer in respect of quantum of such capacity and/or power sold to third party/ies as provided below.



In case the surplus amount over variable charge is higher than the Fixed Charge liability of the Procurer in respect of quantum of such capacity and/or power sold by Seller to third parties, such excess amount shall be retained by Seller. In case the surplus amount over Variable Chargers is lower than the Fixed Charge liability of Procurer in respect of the quantum of such capacity and/or power sold by Seller to third parties, such short fall amount shall be payable by the Procurer. Provided that in such a case, if the power is sold to its Affiliate Company then it should not be sold at a tariff less than the agreed to in this PPA. In such case, the Procurer shall have no objection in wheeling such power.

4.4.4 The Seller shall not itself use any of the electricity generated corresponding to the Contracted Capacity by the Unit - 2 during the term of this Agreement, except for the purpose of meeting the Power Station's auxiliary load requirements, as per the norms laid down by the Appropriate Commission and housing colony for the staff and other incidental usage of the same category.

4.4.5 The sale under Unscheduled Interchange shall not be considered as sale to third party for the purposes of this Agreement.

4.5 Deleted

4.6 Liquidated damages for delay in providing Contracted Capacity

4.6.1 If the Seller is unable to commence supply of power to the Procurer by the Scheduled Delivery Date on account of any default on the part of the Seller, the Seller shall pay to Procurer liquidated damages, for the delay in making the Unit - 2's Contracted Capacity available for dispatch by such date. The sum total of the liquidated damages payable by the Seller to the Procurer for the delayed Unit - 2 shall be calculated as follows:

$$SLDb = [CCun \times dn \times DR],$$

Where:

a) "SLDb" are the liquidated damages payable by the Seller during the period beginning with the day from the Scheduled Delivery Date of the Unit - 2 up to and including the day on which the Unit - 2 commences supply of power;

b) "CCun" is the Contracted Capacity of the Unit - 2 "n";

c) "dn" is the number of days in the period beginning with the day after the Scheduled Delivery Date of the Unit - 2 "n" up to and including the day on which Unit - 2 commences supply of power;

d) "DR" is Rs. Five Thousand five Hundred Sixty (5560) of damages per MW per day delay



4.6.2 The Seller's maximum liability under the Article 4.6 shall be limited to the amount of liquidated damages calculated in accordance with Article 4.6.1 for and upto twelve (12) Months of delay for commencement of supply of power from the Scheduled Delivery Date, provided that in case of failure of the seller to commence supply of power to procurer even after expiry of twelve (12) Months from its Scheduled Delivery Date, the provisions of Article 14 shall apply.

4.6.3 The Seller shall pay the amount calculated pursuant to Article 4.6.1 to the Procurer within ten (10) days of earlier of:

(a) the date on which the Seller commences supply of power to the Procurer; or

(b) expiry of the twelve (12) month period mentioned in Article 4.6.2.

If the Seller fails to pay the amount of damages within the said period of ten (10) days, the Procurer shall be entitled to recover the said amount of the liquidated damages by invoking the Bank Guarantee. If the then existing Bank Guarantee is for an amount which is less than the amount of the liquidated damages payable by the Seller to the Procurer under this Article 4.6, then the Seller shall be liable to forthwith pay the balance amount.

4.6.4 The Parties agree that the formula specified in Article 4.6.1 for calculation of liquidated damages payable by the Seller under this Article 4.6, read with Article 14 is a genuine and accurate pre-estimation of the actual loss that will be suffered by the Procurer in the event of the Seller's delay in commencement of supply of power by the Scheduled Delivery Date.

4.6.5 [Deleted]

4.7 [Deleted]

4.7.1 [Deleted]

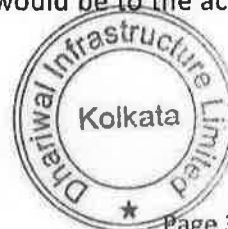
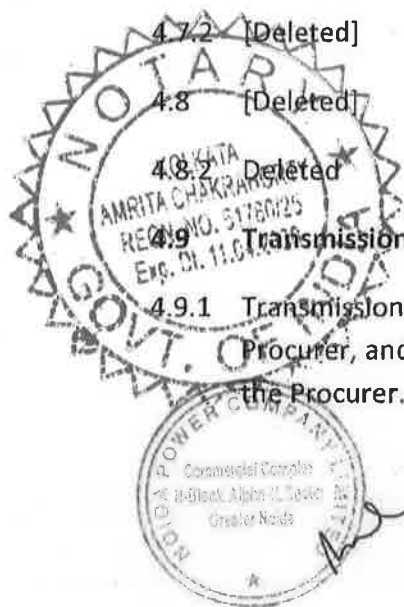
4.7.2 [Deleted]

4.8 [Deleted]

4.8.1 [Deleted]

4.9 Transmission Losses

4.9.1 Transmission losses from the Interconnection Point onwards would be borne by the Procurer, and power lost on account of transmission loss would be to the account of the Procurer.



5. ARTICLE 5: CONSTRUCTION:

- 5.1 Deleted
- 5.2 Deleted
- 5.3 Deleted
- 5.4 Deleted
- 5.5 **Consents**

The Seller shall be responsible for obtaining and maintaining all Consents including Interconnection and Transmission Facilities and the Initial Consents required for developing, financing, constructing, operating and maintenance of the Project and maintaining/renewing all such Consents in order to carry out its obligation under this Agreement in general and this Article 5 in particular and shall supply to the Procurer promptly with copies of each application that it submits, and copy/ies of each consent/approval/license which it obtains. For the avoidance of doubt, it is clarified that the Seller shall also be responsible for maintaining/renewing the Initial Consents and for fulfilling all conditions specified therein.

- 5.6 Deleted

- 5.7 Deleted

- 5.7.1 Deleted



6. ARTICLE 6: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

6.1 Synchronization

The Unit – 2 of the Power Station has been synchronized on 30/04/2014.

6.1.1 [Deleted]

6.1.2 [Deleted]

6.2 Commissioning

The Unit – 2 is commissioned on 04/06/2014.

6.2.1 [Deleted]

6.2.2 [Deleted]

6.2.3 [Deleted]

6.2.4 [Deleted]

6.2.5 [Deleted]

6.3 Commercial Operation

6.3.1 The Commercial Operation of the Unit – 2 is done on 02/08/2014.

6.3.2 The Procurer shall obtain a final Test Certificate of the Independent Engineer one (1) month prior to Scheduled Delivery Date stating that:

(a) the commissioning have been carried out in accordance with Schedule 5 and are acceptable by him; and

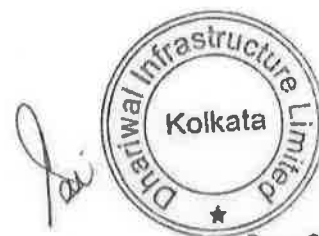
(b) the result of the Performance Test show that the Unit 2's Tested Capacity, is not less than ninety five (95) percent of its Installed Capacity (as existing of the Effective

Date)

6.3.3 [Deleted]

6.3.4 [Deleted]

6.3.5 [Deleted]



6.4 Cost Incurred

The Seller expressly agrees that all costs incurred by him in synchronizing, connecting, Commissioning and/or Testing or Retesting of the Unit - 2 shall be solely and completely to his account and the Procurer's liability shall not exceed the amount of the Energy Charges payable for such power output, as set out in Schedule 7.

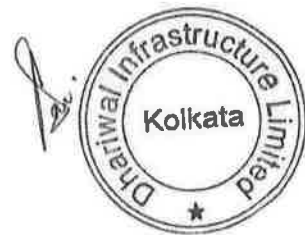
6.5 Fuel

The responsibility for arrangement of Fuel at all times shall be with the Seller who shall procure the Fuel under coal linkage granted to the Seller by the SECL. In case of any short supply from the linked sources, the Seller may procure fuel, indigenous/imported, through long term contract or on spot-purchase/short-term contract/ E-auction basis, from domestic and/or international suppliers/traders. The Seller shall obtain the prior consent of Procurer about procurement of coal from any source other than coal linkage. In case the permission is not granted by the Procurer within seven (7) working days from the date of receiving the application, it would be considered as deemed permission and if rejected then it would be considered as Procurer's inability to procure which would make conditions of clause 4.4.3 of the agreed PPA applicable and loss of availability due to rejected fuel quantity shall be taken in to account while computing availability and fixed charges."



7. ARTICLE 7: OPERATION AND MAINTENANCE

The Parties shall comply with the provisions of the applicable Law including, in particular, Grid Code as amended from time to time regarding operation and maintenance of the Power Station and all matters incidental thereto. Planned Maintenance of the Unit-2 would be done as per mutually agreed maintenance program.



8. ARTICLE 8: CAPACITY, AVAILABILITY AND DISPATCH

8.1 Repeat Performance Tests

8.1.1a The Procurer may from time to time during the Operating Period, but only if the Available Capacity with respect to the Procurer has not been one hundred percent (100%) of the Contracted Capacity even for one continuous period of at least three (3) hours during any last three (3) continuous months, request the relevant Control Centre to assess the Power Station's Net Capacity ('Repeat Performance Test'). Such capacity assessment of the Power Station, by the Control Centre at the request of the Procurer, shall not be done more than once in a continuous period of six (6) Months.

8.1.1b If the Power Station's Net Capacity after such capacity assessment is determined to be less than the sum total of all contracted capacities of the Power Station having duration of contracts in excess of one year, then the provisions of Article 8.2 shall apply and the Seller shall have a right to demonstrate to the satisfaction of the Control Centre the Power Station's Net Capacity only after a period of six (6) Months from the date of such assessment.

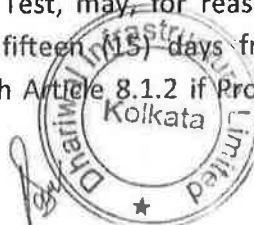
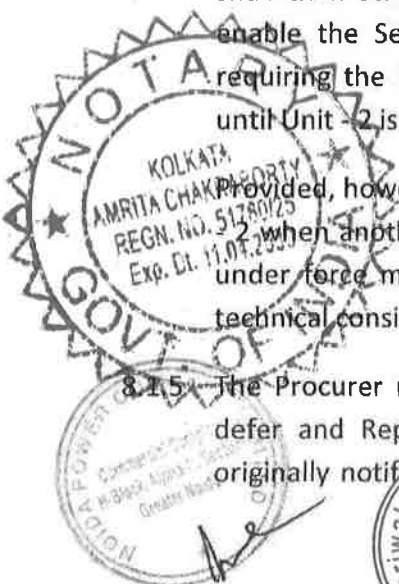
8.1.2 The Procurer shall give the Seller not less than seven (7) day's advance written notice of the time when a Repeat Performance Test of the Unit – 2 is to begin. A repeat Performance Test may not be schedule for period when the Unit -2 to be tested is due to undergo a Scheduled Outage.

8.1.3 The Procurer and Seller shall jointly appoint the Independent Engineer to monitor the Repeat Performance Test and to certify the results in accordance with Article 8.2.

8.1.4 If the Seller wishes to take Unit -2, out of service for repair before a Repeat Performance Test, it shall inform the Procurer in writing before its scheduled start of the repairs and the estimated time required to complete the repairs. The Parties shall then schedule a Maintenance Outage in accordance with the Grid Code to enable the Seller to carry out those repairs and in such a case, the Procurer, requiring the Repeat Performance Test, shall defer the Repeat Performance Test until Unit -2 is returned to service following that Maintenance Outage.

8.1.5 The Procurer, however, the Seller shall not schedule the Maintenance outage of the Unit -2 when another Unit of project is shut down or expected to be shut down except under force majeure or when the operation of Unit -2 is not permissible due to technical consideration.

8.1.5 The Procurer requiring the Repeat Performance Test, may, for reasonable cause, defer and Repeat Performance Test for up to fifteen (15) days from the date originally notified to the Seller in accordance with Article 8.1.2 if Procurer notifies



the Seller in writing at least one (1) day before the Repeat Performance Test starts of the reason for the deferral and when the test is to be rescheduled.

Provided that, such deferment at the request of the Procurer shall be permitted only once in respect of each of the Repeat Performance Tests.

8.1.6 The Seller (individually), the Procurer (Individually) and the Independent Engineer (individually) shall each have the right to designate qualified and authorised representatives (but not more than three each) to monitor the Repeat Performance Test.

8.1.7 Testing and measurement procedures applied during the Repeat Performance Test shall be in accordance with the codes, practices of procedures as generally/ normally applied for the Performance Test.

8.1.8 Within five (5) days of a Repeat Performance Test, the Seller shall provide the Procurer and the Independent Engineer with copies of the detailed test results.

8.1.9 Prior to One (1) month of Schedule Delivery Date, the seller shall conduct a performance test of the power station (herein after referred to as "Power Station Performance Test") whereafter the provisions of Article 8.2 shall apply. A Power Station Performance Test shall be carried out in accordance with Article 1.1 of Schedule 5, save that the test shall last twenty-four (24) hours instead of seventy-two (72) hours.

8.2 Derating

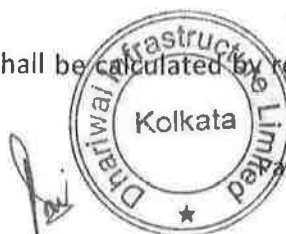
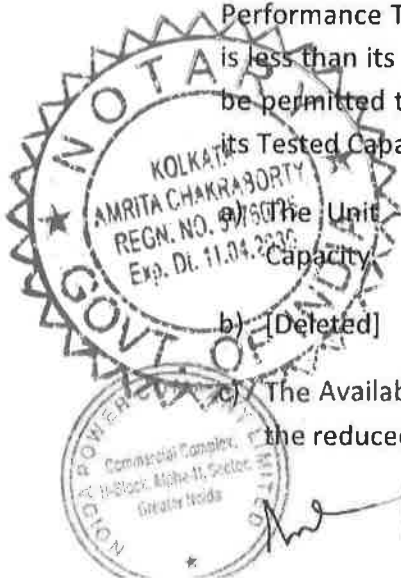
8.2.1 A Repeat Performance Test shall be concluded when the Procurer receive the Final Test Certificate from the Independent Engineer stating that the Repeat Performance Test has been carried out satisfactorily in accordance with Schedule 5 and certifying the Unit -2's then current Tested Capacity as demonstrated by the results of the Repeat Performance test.

8.2.2 (i) If the Unit - 2's then current Tested Capacity as established by the Repeat Performance Test and the final Test Certificate issued by the Independent Engineer, is less than its Installed Capacity as existing on the Effective Date, the Seller shall not be permitted to declare the Available Capacity of the Unit -2 at a level greater than its Tested Capacity, in which case:

a) The Unit -2's Installed Capacity shall be reduced to its most recent Tested Capacity;

b) [Deleted]

c) The Availability Factor of the derated Unit -2 shall be calculated by reference to the reduced Installed Capacity, and;



d) The Capital Cost and each element of the Capital Structure Schedule shall be reduced in proportion to the reduction in the Installed Capacity of the Power Station as a result of that derating

(ii) The consequences mentioned in sub-Article (i) above shall apply from the completion date of each Repeat Performance Test. If at the end of second Repeat Performance Test conducted by the Seller or the last date of the end of the six month period referred to in Article 8.1.1, whichever is earlier, the Tested Capacity is less than the Installed Capacity (as existing on the Effective Date), the consequences mentioned in Article 8.2.2 shall apply for a period of at least one year after which the Seller shall have the right to undertake a Repeat Performance Test. Provided that such consequences shall apply with respect to the Tested Capacity existing at the end of second Repeat Performance Test conducted by the Seller of the last date of the end of the six months period referred to in Article 8.1.1, whichever is earlier.

8.2.3 If the Independent Engineer certifies that it is unable to give a Final Test Certificate because events or circumstances beyond the Seller's reasonable control have prevented the Repeat Performance Test from being carried out in accordance with Schedule 5, the Procurer shall reschedule a Repeat Performance Test as soon as reasonably practicable.

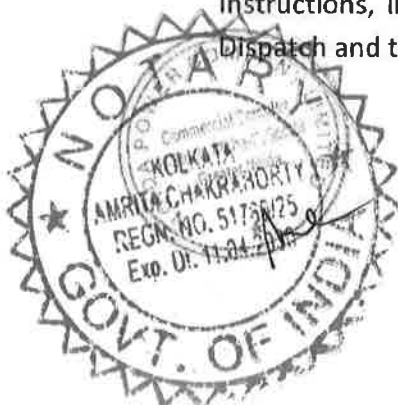
8.2.4 Deleted

8.3 Availability

The Seller shall comply with the provisions of the applicable Law regarding Availability including, in particular, to the provisions of the ABT and Grid Code relating to intimation of Availability and the matters incidental thereto.

8.4 Dispatch

The Seller shall comply with the provisions of the applicable Law regarding Dispatch Instructions, in particular, to the provisions of the ABT and Grid Code relating to Dispatch and the matters incidental thereto.



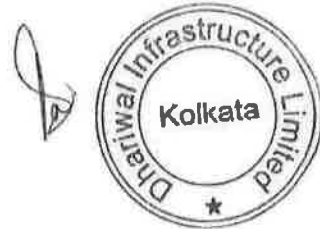
9. ARTICLE 9: METERING AND ENERGY ACCOUNTING

9.1 Meters

For installation of Meters, Meter testing, Meter calibration and Meter reading and all matters incidental thereto, the Seller and Procurer shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, the Grid Code and ABT as amended and revised from time to time. The Seller may install any further meters for its own comfort at its own cost.

9.2 RLDC/SLDC Charges

All scheduling and RLDC/ SLDC charges applicable shall be borne by the Procurer.



10. ARTICLE 10: INSURANCES

10.1 Insurance

The Seller shall effect and maintain or cause to be effected and maintained during the Operating Period, Insurance against such risks, with such deductibles and with such endorsements and co-insured (s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements.

10.2 Application of Insurance Proceeds

Save as expressly provided in this Agreement or the Insurance Contract, the Proceeds of any insurance claim made due to loss or damage to the Project or any part of the Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

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

10.3 Effect on liability of the Procurer

Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expenses which is insured or for which the Seller can claim compensation, under any Insurance Contract shall not be charged to or payable by the Procurer.



11. ARTICLE 11: BILLING AND PAYMENT

11.1 General

From the date of commencement of power supply subject to approval of the PPA by UPERC, the Procurer shall pay the Seller the Monthly Tariff Payment, on or before the Due Date, comprising of Tariff for every Contract Year, determined in accordance with this Article 11 and Schedule 7. All Tariff payments by Procurer shall be in Indian Rupees.

11.2 Delivery and content of Monthly Bills

11.2.1 The Seller shall issue to Procurer a signed Monthly Bill for the immediately preceding Month.

Provided that:

- i. If the date of approval of the PPA falls during the period between the first (1st) day and up to and including the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period until the last day of such Month, or
- ii. If the date of approval of the PPA falls after the fifteenth (15th) day of a Month, the first Monthly Bill shall be issued for the period commencing from the date of approval of the PPA until the last day of the immediately following Month.

Provided further that if a Monthly Bill is received on or before the second (2nd) day of a month, it shall be deemed to have been received on the second (2nd) Business Day of such Month,

11.2.2 Each Monthly Bill and Provisional Bill shall include:

- i. Availability and energy account for the relevant Month as per REA for Monthly Bill and RLDC/SLDC'S daily energy account for Provisional Bill;
- ii. The Seller's computation of various components of the Monthly Tariff Payment in accordance with Schedule 7: and
- iii. Supporting data, documents and calculations in accordance with this Agreement.

11.3 Payment of Monthly Bills



11.3.1 Procurer shall pay the amount payable under Monthly Bill on or before the Due Date to such account of the Seller, as shall have been previously notified by the Seller to Procurer in accordance with Article 11.3.3 below.

In case of payment default, all payments made by the Procurer shall be appropriated by the Seller in the following order of priority:

1. Towards Late Payment Surcharge, payable by the Procurer, if any;
2. Towards earlier unpaid Monthly Bill and Supplementary Bill, if any; and
3. Towards the then current Monthly Bill.

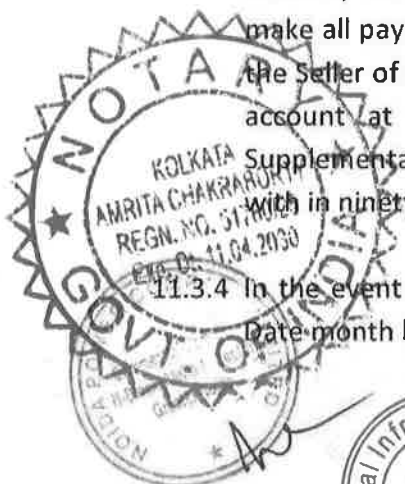
11.3.2 All payments required to be made under this Agreement shall only include any deduction or set off for:

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

Provided further, the maximum amounts that can be deducted or set-off by the Procurer under this Article in a Contract Year shall not exceed Rupees Rs. 2.5 lacs per MW of Contracted Capacity i.e. 4.68 Crores (Four Crores Sixty Eight Lakh) only, except on account of payments under sub Article (i) above.

11.3.3 The Seller shall designate a bank account at Kolkata (the "Designated Account") for all Tariff Payments to be made by Procurer to the Seller, and notify Procurer of the details of such account at least ninety (90) days before the dispatch of the first Monthly Bill to Procurer. The Procurer shall instruct their respective bankers to make all payments under this Agreement to the Designated Account and shall notify the Seller of such instructions on the same day. Procurer shall also designate a bank account at New Delhi for payments to be made by the Seller (including Supplementary Bills) to Procurer and notify the Seller of the details of such account with in ninety (90) days of signing of the Agreement.

11.3.4 In the event of delay in payment of a Monthly Bill by the Procurer beyond its Due Date-month billing, a Late Payment Surcharge shall be payable by the Procurer to the



Seller at the rate of one point two five percent (1.25%) per month as per UPERC Regulations.

- 11.3.5 For payment of bills of capacity charge and Energy Charges through the letter of credit on presentation, a rebate of two percent (2%) shall be allowed. If the payments are made other than through a Letter of Credit but within a period of one month from the date of presentation of bills by Seller a rebate of 1% shall be allowed as per UPERC Regulations.

The above rebate will be allowed only if Procurer credits to the Seller's account the full Monthly Bill.

However, no rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess.

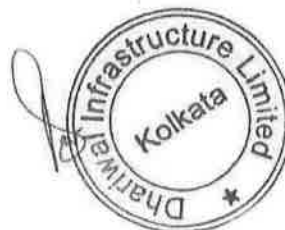
11.4 Payment Mechanism

11.4.1 Letter of Credit:

The Procurer shall provide to the Seller, in respect of payment of its Monthly Bills, a monthly unconditional, revolving and irrevocable letter of credit ("Letter of Credit"), opened and maintained by Procurer for presentation of L/C documents in terms of Article 11.3.5, which may be drawn upon by the Seller in accordance with Article 11.4.1.1 through 11.4.1.5. The Procurer shall provide the Seller draft of the Letter of Credit proposed to be provided to the Seller before 60 days prior to schedule delivery date. Further, the Letter of Credit shall be provided from the bank which is appointed as Default Escrow Agent under the Default Escrow Agreement.

- 11.4.1.1 Not later than one (1) Month after approval of the PPA, Procurer shall through a scheduled bank at New Delhi open a Letter of Credit in favor of the Seller, to be made operative from a date 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 renewed annually, for an amount equal to:

- i) For the first Contract Year, equal to one point one (1.1) times the estimated average monthly billing based on Normative Availability;
- For each subsequent Contract Year, equal to the one point one (1.1) times the estimated average monthly billing of the previous year based on Normative Availability.



Provided that the Seller shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly Bill, and shall not make more than one drawl in a Month.

Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 11.4.1.1 or 11.4.1.8 otherwise than by reason of drawl of such Letter of Credit by the Seller, the Procurer shall restore such shortfall within fifteen (15) days.

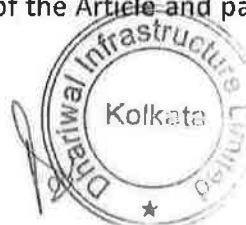
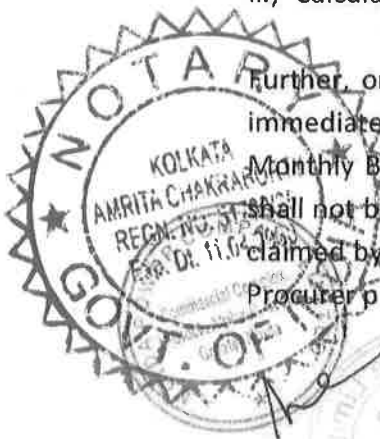
11.4.1.2 Procurer shall cause the scheduled bank issuing the Letter of Credit to intimate the Seller, in writing, regarding establishing of such irrevocable Letter of Credit.

11.4.1.3 In case of drawl of the Letter of Credit by the Seller in accordance with the terms of this Article 11.4.1, the amount of the Letter of credit shall be reinstated in the manner stated in Article 11.4.2.3 of this Agreement.

11.4.1.4 If Procurer fails to pay a Monthly Bill or part thereof within and including the Due Date, then, subject to Article 11.6.7, the Seller may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions form the Procurer, an amount equal to such Monthly Bill or part thereof plus Late Payment Surcharge, if applicable, in accordance with Article 11.3.4 above, by presenting to the schedule bank issuing the Letter of Credit the following documents:

- i) A copy of the Monthly Bill which has remained unpaid by the Procurer;
- ii) A certificate from the Seller to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and
- iii) Calculations of applicable Late Payments Surcharge, if any.

Further, on the occurrence of such an event as envisaged herein, the Seller shall immediately inform the Procurer of the said failure of the Procurer to pay the Monthly Bill or part thereof and shall send regular updates to the Procurer, which shall not be less than one (1) in every two (2) days, containing details of the amount claimed by the Seller as per the provisions of the Article and payments made by the Procurer pursuant to such claim.



For the avoidance of doubt it is clarified that the Seller shall not be entitled to drawdown on the Letter of Credit for any failure of Procurer to pay a Supplementary Bill.

11.4.1.5 Procurer shall ensure that the Letter of Credit shall be renewed not later than Forty five (45) days prior to its expiry.

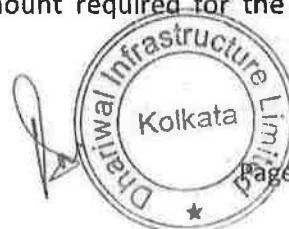
11.4.1.6 All costs relating to opening and maintenance of the Letter of Credit shall be borne by the procurer, however, Letter of Credit negotiation charges shall be borne and paid by the Seller.

11.4.1.7 Where necessary, the Letter of Credit may also be substituted by and unconditional and irrevocable bank guarantee or an equivalent instrument as mutually agreed by the Procurer and the Seller.

11.4.1.8 Upon fulfilment of the conditions mentioned under Article 11.4.2.2 the Letter of Credit amount as mentioned in Article 11.4.1.1 shall be changed to one (1) time the average of the Monthly Tariff Payments of the Previous Contract Year instead of one point one (1.1) times the average of the Monthly Tariff Payments of the previous Contract Year.

11.4.2 Collateral Arrangement

11.4.2.1 As further support for Procurer's obligations, on or prior to the Effective Date, Procurer and the Seller shall execute separate Tripartite-Default Escrow Agreement (referred as "Default Escrow Agreement") along with the Banker(s) designated as Escrow Agent for the establishment and operation of the Default Escrow Account in favors of the Seller, through which the revenues of the Procurer shall be routed and used as per the terms of the Default Escrow Agreement. The Procurer and the Seller shall contemporaneously with the execution of the Default Escrow Agreement enter into a separate Agreement to Hypothecate Cum Deed of Hypothecation, whereby Procurer shall agree to Hypothecate, to the Seller, effective from forty five (45) days from the Scheduled Delivery Date the amounts to the extent as required for the Letter of Credit as per Article 11.4.1.1 routed through the Default Escrow Account in accordance with the terms of Agreement to Hypothecate Cum Deed of Hypothecation. The Default Escrow Agreements and Agreement to Hypothecate Cum Deed of Hypothecation are collectively referred to as the "Collateral Agreement". The minimum revenue flow in any Month in the Default Escrow Account shall be at least equal to the amount required for the Letter of Credit as per Article 11.4.1.1.



Provided that the Procurer shall ensure that the Seller has paripassu charge with the LC Banker on the revenues routed through the Default Escrow Account in accordance with the terms of the Agreement to Hypothecate Cum Deed of Hypothecation. However, such charge shall be on the amounts, in excess of amounts, which have already been charged or agreed to be charged prior to the date of the execution of the Default Escrow Agreement.

11.4.2.2 On the occurrence of all of the following events in respect of Procurer:

- (i) A period of not less than two (2) years from the approval of the PPA has elapsed; and
- (ii) The Procurer has achieved, for its ability to honour its Tariff Payment obligations to the Seller under this Agreement, a credit rating of 'A' or better, from a SEBI registered Indian credit rating agency mutually agreed between Seller and the Lender/s, consistently for a period of at least three (3) years; and
- (iii) Immediately prior to the three (3) year period mentioned in sub-clause (ii) above, for a period of at least two (2) years there has been no Procurer Event of Default under Article 14 of the PPA, by the Procurer,

The Procurer shall intimate the Seller in writing of the occurrence of the same and its intention to discontinue the Collateral Arrangement. If the Seller desires to continue with Collateral Arrangement, it shall intimate the same to the Procurer in writing within thirty (30) days of receipt of intimation from the Procurer and in such case the Seller shall be liable to bear the costs of continuation of the Collateral Arrangement with effect from such date. In case the Seller fails to respond or agrees to discontinue, the Collateral Arrangement shall forthwith cease and the Default Escrow Agreement and the routed through the Default Escrow Account and the 'Receivables' in accordance with the terms of the Agreement to Hypothecate Cum Deed of Hypothecation shall stand terminated as per terms thereof.

Provided that in case of any conditions mentioned under (i), (ii) or (iii) in Article 11.4.2.2 ceases to be true, then within 90 days of the occurrence of such event, the Procurer shall reinstate the Collateral Arrangement, at its own cost.

Letter of Credit will be replenished for the drawals made, before the next due date from the date of drawal of the Letter of Credit occurs and the Letter of Credit shall be reinstated to the requisite amount specified in the Agreement, and in the manner specified in the Default Escrow Agreement.



11.5 Third Party Sales on default

11.5.1 Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence of an event where the Procurer has not made payment by the Due Date of an Invoice through the payment mechanism provided in this Agreement, the Seller shall follow the steps as enumerated in Article 11.5.2 and 11.5.4.

11.5.2 On the occurrence of the event mentioned in Article 11.5.1 and after giving a notice of at least seven days, the Seller shall have the right to offer the Contracted Capacity pertaining to the Procurer ("Default Electricity") to third parties till the default continues, without prejudice to other rights of the Seller.

11.5.3 [Deleted]

11.5.4 If the collateral arrangement is not fully restored by the Procurer within thirty days of the nonpayment by a procurer of an invoice by its due date, the provisions of article 11.5.2 shall apply with respect to one hundred (100) percent of the contracted capacity. Provided that in case the events mentioned in article 11.4.2.2 (i), (ii) and (iii) are true, then this article 11.5.4 shall be applicable as per article 11.4.2.2.

11.5.5 In case of sale to third parties, the Seller shall ensure that sale of power to the third party, is not at a price less than the energy charges.

11.5.6 In case of third party sales as permitted by this article 11.5, the adjustment of the surplus revenue over Energy Charges attributable to such Default Electricity sold, shall be adjusted as under:

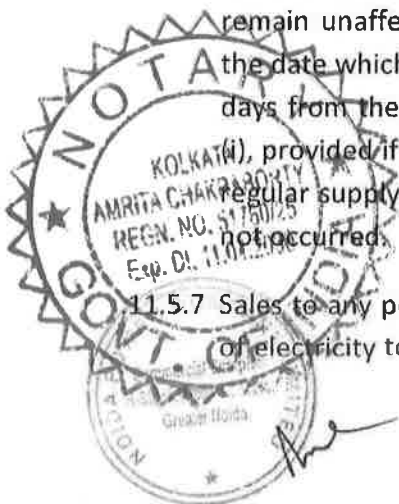
(a) The surplus upto the Tariff shall be used towards the extinguishment of the subsisting payment liability of the Procurer towards the Seller; and

(b) The surplus if any above the Tariff shall be retained by the Seller.

The liability of the Procurer towards making capacity charge payments to the Seller even for electricity sold to third parties or remaining unsold during such periods will remain unaffected. Provided such capacity charge payment liability shall cease on the date which occurs on the expiry of a period of three (3) years and hundred (100) days from the date of occurrence of a Procurer Event of Default under Article 14.2

(i), provided if prior to such date, such Procurer Event of Default has not ceased and regular supply of electricity for a period of at least ninety (90) continuous days has not occurred.

11.5.7 Sales to any person or third party under Article 11.5, shall cease and regular supply of electricity to the Procurer in accordance with all the provisions of this Agreement



shall commence and be restored on the latter of the two following dates or any date before this date at the option of Seller:

- (a) The day on which the Procurer pays the amount due to the Seller and renews the Letter of Credit and restores Default Escrow Account (if applicable) as mentioned in Article 11.4.2.1; or
- (b) The date being "X" days from the date on which the Procurer pays the amount due to the Seller, where "X" days shall be calculated in accordance with Schedule 3.

11.6 Disputed Bill

11.6.1 If a party does not dispute a Monthly Bill, Provisional Bill or a Supplementary Bill raised by the other Party within thirty (30) days of receiving it, such Bill shall be taken as conclusive.

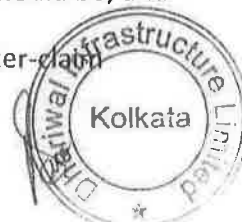
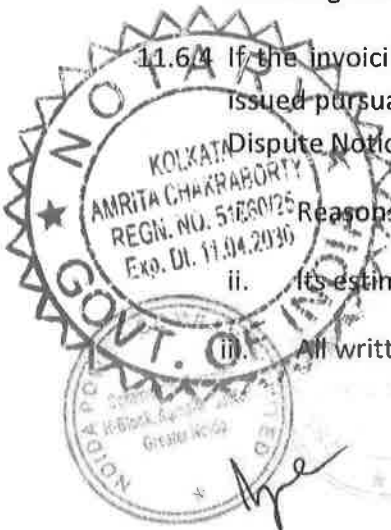
11.6.2 If a Party disputes the amount payable under a Monthly Bill, Provisional Bill or a Supplementary Bill, as the case may be, that Party shall, within thirty (30) days of receiving such bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

- 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.

11.6.3 If the invoicing Party agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 11.6.2, the Invoicing Party shall revise such Bill within seven (7) days of receiving such notice and if the disputing party has already made the excess payment, refund to the disputing Party such excess amount within fifteen (15) days of receiving such notice. 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 to the invoicing Party and upto and including the date on which such payment has been received.

11.6.4 If the invoicing Party does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 11.6.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice to the disputing Party providing:

- i. Reasons for its disagreement;
- ii. Its estimate of what the correct amount should be; and
- iii. All written material in support of its counter-claim



- 11.6.5 Upon receipt of notice of disagreement to the Bill Dispute Notice under Article 11.6.4, authorized representative (s) or a director of the board of directors/member of board of each Party shall meet and make best endeavors to amicably resolve such dispute within fifteen (15) days of receiving such notice of disagreement to the Bill Dispute Notice.
- 11.6.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of notice of disagreement to the Bill Dispute Notice pursuant to Article 11.6.4, the matter shall be referred to Dispute Resolution in accordance with Article 17.
- 11.6.7 In case of Disputed Bill, it shall be open to the aggrieved party to approach the Appropriate Commission for Dispute Resolution in accordance with Article 17 and also for interim orders protecting its interest including for orders for interim payment pending Dispute Resolution and the Parties shall be bound by the decision of the Appropriate Commission, including in regard to interest or Late Payment Surcharge, if any directed to be paid by the Appropriate Commission.
- 11.6.8 If a Dispute regarding a Monthly Bill, Provisional Bill or a Supplementary Bill is settled pursuant to Article 11.6 or by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues a Bill Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 11.6.5 or settled by Dispute resolution mechanism along with interest at the same rate as Late Payment Surcharge from the date on which such payment had been made to the invoicing party or the date on which such payment was originally due, as may be applicable.
- 11.6.9 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the Procurer shall, without prejudice to its right to Dispute, be under an obligation to make payment, of the lower of (a) an amount equal to simple average of last three (3) Months Invoices (being the undisputed portion of such three Months invoices) and (b) Monthly Invoice which is being disputed, provided such Monthly Bill has been raised based on the REA and in accordance with this Agreement.

11.7 Quarterly and Annual Reconciliation

The Parties acknowledge that all payments made against Monthly Bills, Provisional Bill and Supplementary Bill shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year to take into account REA, Tariff Adjustment Payments, Tariff Rebate Payments, Late Payment Surcharge, or any other reasonable circumstance provided under this Agreement. 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, the Seller and



Procurer shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the Seller or Procurer, as the case may be, shall raise a Supplementary Bill for the Tariff Adjustment Payments for the relevant quarter/Contract Year and shall make payment of such Supplementary Bill for the Tariff Adjustment Payments for the relevant quarter /Contract Year. Late Payment Surcharge shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 17.

11.8 Payment of Supplementary Bill

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

- i. Adjustments required by the Regional Energy Account/SLDC (if applicable);
- ii. Tariff Payment for change in parameters, pursuant to provisions in Schedule 7;
or
- iii. Change in Law as provided in Article 13,

and such Bill shall be paid by the other Party.

11.8.2 Procurer shall remit all amounts due under a Supplementary Bill raised by the Seller to the Seller's Designated Account by the Due Date and notify the Seller of such remittance on the same day. Similarly, the Seller shall pay all amounts due under a Supplementary Bill raised by Procurer by the Due Date to Procurer's designated bank account and notify the Procurer of such payment on the same day. For such payments by the Procurer, rebates as applicable to Monthly Bill pursuant to Article 11.3.5 shall equally apply.

11.8.3 In the event of delay in payment of a Supplementary Bill by either Party beyond its Due Date, a Late Payment Surcharge shall be payable at the same terms applicable to the Monthly Bill in Article 11.3.4.

11.9 Deleted

11.10 Deleted



12. ARTICLE 12: FORCE MAJEURE

12.1 Definitions

In this Article 12, the following terms shall have the following meanings:

12.2 Affected Party

An affected Party means the Procurer or the Seller whose performance has been affected by an event of Force Majeure.

An event of Force Majeure affecting the CTU/STU or any other agent of Procurer, which has affected the Interconnection Facilities, shall be deemed to be an event of Force Majeure affecting the Procurer.

Any event of Force Majeure affecting the performance of the Seller's contractors shall be deemed to be an event of Force Majeure affecting Seller only if the Force Majeure event is affecting and resulting in:

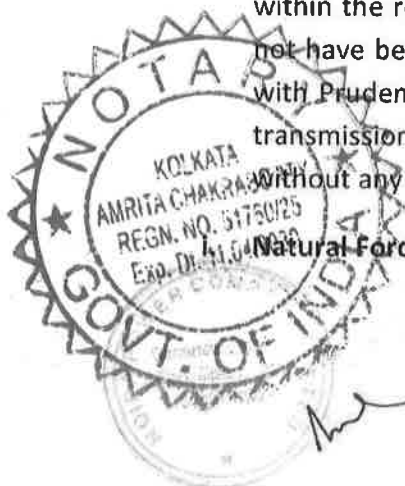
- a) Late delivery of plant, machinery, equipment, materials, spare parts, Fuel, water or consumables for the Project; or
- b) A delay in the performance of any of the Seller's contractors.

Similarly, any event of Force Majeure affecting the performance of the Procurer's contractor for the setting up or operating interconnection Facilities shall be deemed to be an event of Force Majeure affecting Procurer only if the Force Majeure event is resulting in a delay in the Performance of Procurer's contractors.

12.3 Force Majeure

A 'Force Majeure' means any event or circumstance or combination of events and circumstances including those stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations under this agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Utility Practices. The non-availability of transmission corridor and any transmission constraint imposed by RLDC/SLDC shall be a force majeure condition without any liability to either side:

Natural Force Majeure Events



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

ii. Non-Natural Force Majeure Events:

1. Direct Non-Natural Force Majeure Events

- a) Nationalization or compulsory acquisition by any Indian Governmental Instrumentality of any material assets or right of the Seller or the Seller's contractors; or
- b) The unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Consent required by the Seller or any of the Seller's contractors to perform their obligation under the Project Documents or any unlawful, unreasonable or discriminatory refusal to grant any other consent required for the development/operation of the project. Provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and strikes the same down.
- c) Any other unlawful, unreasonable or discriminatory action on the part of an Indian Government Instrumentality which is direct against the project. Provided that a Competent Court of Law declares the revocation or refusal to be unlawful, unreasonable and discriminatory and strikes the same down.

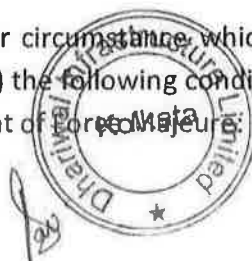
2. Indirect Non – Natural Force Majeure Events

- 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; or
- b) Radioactive contamination or ionising radiation origination from a source in India or resulting from another Indirect Non Natural Force Majeure Event excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the site by the Affected party or those employed or engaged by the Affected party.

Industry wide strikes and labor disturbances having a nationwide impact in India.

12.4 Force Majeure Exclusion

Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Affected 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, spares parts, Fuel or consumable for the project;
- b) Delay in the performance of any contractor, sub-contractors or their agents excluding the conditions as mentioned in Article 12.2;
- c) Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;
- d) Strike or labor disturbances at the facilities of the Affected Party;
- e) Insufficiency of finance 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 commissions;
 - ii) Failure to comply with an Indian Law; or

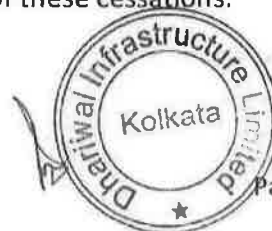
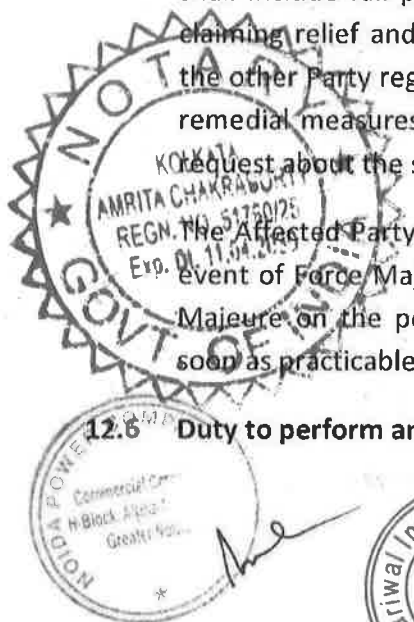
Breach of, or default under this Agreement or any project Documents.

12.5 Notification of Force Majeure Events

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 breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement. Provided that such notice shall be a precondition to Seller's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effect on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the situation.

The Affected Party shall give notice to the 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 right or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

12.6 Duty to perform and duty to mitigate



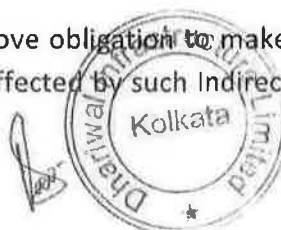
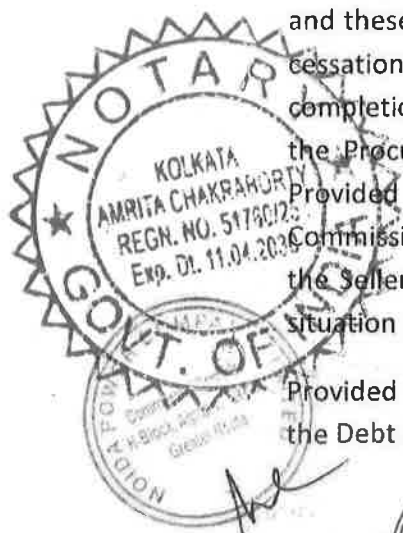
To the extent not prevented by a Force Majeure event pursuant to Article 12.3, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any event of Force Majeure as soon as practicable.

12.7 Available Relief for a Force Majeure Event

Subject to this Article 12:

- a) No Party shall be in breach of its obligations pursuant to this Agreement 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.
- c) For the avoidance of doubt, it is clarified that no Tariff shall be paid by the Procurer for the part of Contracted Capacity affected by a Natural Force Majeure Event affecting the Seller, for the duration of such Natural Force Majeure Event. For the balance part of the Contracted Capacity, the Procurer shall pay the Tariff to the Seller, provided during such period of Natural Force Majeure Event, the balance part of the Power Station is declared to be Available for scheduling and dispatch as per ABT for supply of power by the Seller to the Procurer.
- d) If the average Availability of the Power Station is reduced below sixty (60) percent for over two (2) consecutive months or for any non-consecutive period of four (4) months both within any continuous period of sixty (60) months, as a result of an Indirect Non Natural Force Majeure, then, with effect from the end of that period and for so long as the daily average Availability of the Power Station continues to be reduced below sixty (60) percent as a result of an Indirect Non Natural Force Majeure of any kind, the Procurer shall make payments for Debt Service, subject to a maximum of Capacity Charges based on Normative Availability, relatable to Unit - 2, which are due under the Financing Agreements and these amounts shall be paid from the date, being the later of a) the date of cessation of such Indirect Non Natural Force Majeure Event and b) the completion of sixty (60) days from the receipt of the Financing Agreements by the Procurer from the Seller, in the form of an increase in Capacity Charge. Provided such Capacity Charge increase shall be determined by Appropriate Commission on the basis of putting the Seller in the same economic position as the Seller would have been in case the Seller had been paid Debt Service in a situation where the Indirect Non Natural Force Majeure had not occurred.

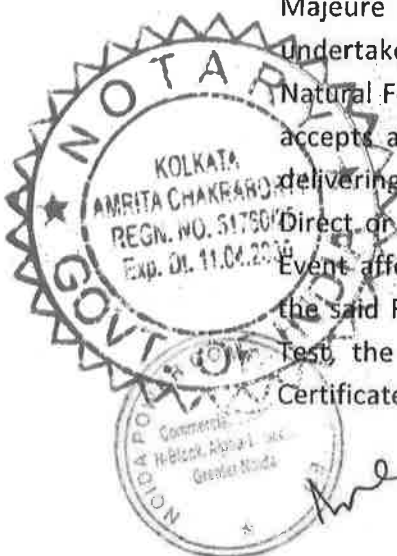
Provided that the Procurer will have the above obligation to make payment for the Debt Service only (a) after the Unit - 2 affected by such Indirect Non Natural



Force Majeure Event has been Commissioned, and (b) only if in the absence of such Indirect Non Natural Force Majeure Event, the Availability of Commissioned Unit - 2 would have resulted in Capacity Charges equal to Debt Service.

- e) If the average Availability of the Power Station is reduced below eighty five (85) percent for over two (2) consecutive months or for any nonconsecutive period of four (4) months both within any continuous period of sixty (60) months, as a result of a Direct Non Natural Force Majeure, then, with effect from the end of that period and for so long as the daily average Availability of the Power Station continues to be reduced below eighty five (85) percent as a result of a Direct Non Natural Force Majeure of any kind, the Seller may elect in a written notice to the Procurer, to deem the Availability of the Power Station to be eighty five (85) percent from the end of such period, regardless of its actual Available Capacity. In such a case, the Procurer shall be liable to make payment to the Seller of Capacity Charges calculated on such deemed Normative Availability, after the cessation of the effects of Direct Non Natural Direct Force Majeure in the form of an increase in Capacity Charge. Provided such Capacity Charge increase shall be determined by Appropriate Commission on the basis of putting the Seller in the same economic position as the Seller would have been in case the Seller had been paid Capacity Charges in a situation where the Direct Non Natural Force Majeure had not occurred.
- f) For so long as the Seller is claiming relief due to any Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer) under this Agreement, the Procurer may from time to time on one (1) days' notice inspect the Project and the Seller shall provide Procurer's personnel with access to the Project to carry out such inspections, subject to the Procurer's personnel complying with all reasonable safety precautions and standards.

Provided further the Procurer shall be entitled at all times to request Repeat Performance Test, as per Article 8.1, of the Unit Commissioned earlier and now affected by Direct or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer), where such Testing is possible to be undertaken in spite of the Direct or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer), and independent Engineer accepts and issues a Final Test Certificate certifying Unit - 2 being capable of delivering the Installed Capacity and being Available, had there been no such Direct or Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer). In case, the Available Capacity as established by the said Repeat Performance Test (Provided that for such Repeat Performance Test, the limitation imposed by Article 8.1.1 shall not apply) and Final Test Certificate issued by the Independent Engineer is less than the Available Capacity



corresponding to which the Seller would have been paid Capacity Charges equal to Debt Service in case of Indirect Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer), then the Procurer shall make pro-rata payment of Debt Service but only with respect to such reduced Availability. For the avoidance of doubt, if Debt Service would have been payable at an Availability of 60% and pursuant to a Repeat Performance Test it is established that the Availability would have been 40%, then Procurer shall make payment equal to Debt Service multiplied by 40% and divided by 60%. Similarly, the payments in case of Direct Non Natural Force Majeure Event (and Natural Force Majeure Event affecting the Procurer) shall also be adjusted pro-rata for reduction in Available Capacity.

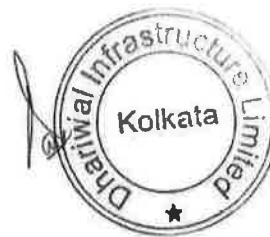
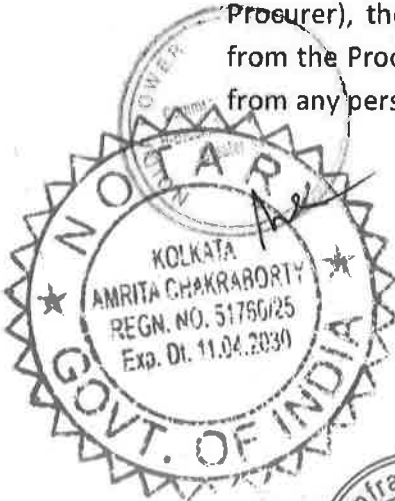
g) In case of a Natural Force Majeure Event affecting the Procurer which adversely affects the performance obligations of the Seller under this Agreement, the provisions of sub-provision (d) and (f) shall apply.

h) Deleted

12.8 Additional Compensation and Procurer's Subrogation

If the Seller is entitled, whether actually or contingently, to be compensated by any person other than the Procurer as a result of the occurrence of a Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer) for which it has received compensation from the Procurer pursuant to this Article 12, including without limitation, payments made which payments would not have been made in the absence of Article 4.7.1, the Procurer shall be fully subrogated to the Seller's rights against that person to the extent of the compensation paid by the Procurer to the Seller.

Provided that in case the Seller has actually received compensation from any person other than the Procurer as well as the Procurer as a result of the occurrence of a Non Natural Force Majeure Event (or Natural Force Majeure Event affecting the Procurer), then the Seller shall forthwith refund the compensation received by it from the Procurer but only to the extent of the compensation received by the Seller from any person other than the Procurer.



13. ARTICLE 13: CHANGE IN LAW

13.1 Definitions

In this Article 13, the following terms shall have the following meanings:

13.1.1 "Change in Law" means the occurrence of any of the following events after the date, which is seven (7) days prior to the Effective Date:

- i. The enactment, bringing into effect, adoption, promulgation, amendment, modification or repeal, of any Law; or
- ii. a change in interpretation of any Law by a Competent Court of Law, tribunal or Indian Government Instrumentality provided such Court of Law, tribunal or Indian Governmental Instrumentality is final authority under law for such interpretation, or
- iii. change in any consents, approvals or licenses available or obtained for the Project, otherwise than for default of the Seller, which results in any change in any cost of or revenue from the business of selling electricity by the Seller to the Procurer under the terms of this Agreement, or
- iv. any change in the cost of implementing Environmental Management Plan for the Power Station,

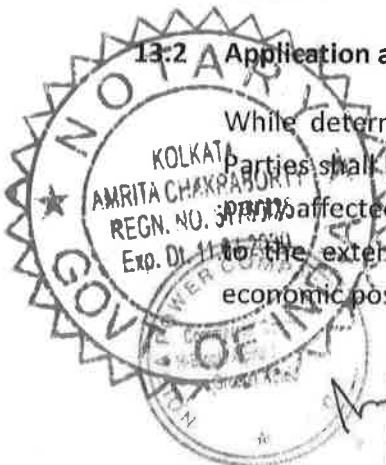
But shall not include (i) any change in any withholding tax on income or dividends distributed to the shareholders of the Seller, or (ii) change in respect of UI Charges or frequency Intervals by an Appropriate Commission or (iii) any change on account of regulatory measures by the Appropriate Commission including calculation of Availability.

13.1.2 "Competent Court" means:

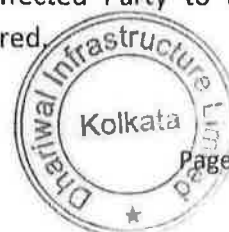
The Supreme Court or any High Court, or any tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to the Project.

13.2 Application and Principles for computing impact of Change in Law

While determining the consequence of Change in Law under this Article 13, the Parties shall have due regard to the principle that the purpose of compensating the Parties affected by such Change in Law, is to restore through Monthly Tariff payments, to the extent contemplated in this Article 13, the Affected Party to the same economic position as if such Change in Law has not occurred.



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- a) Deleted
- b) Operation period

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

Provided that the above mentioned compensation shall be payable only if and for increase/ decrease in revenues or cost to the Seller is in excess of an amount equivalent to 1% of the Letter of Credit in aggregate for a Contract Year.

13.3 Notification of change in law

13.3.1 If the Seller is affected by a Change in Law in accordance with Article 13.2 and wishes to claim a Change in Law under this Article, it shall give notice to the Procurer of such Change in Law as soon as reasonably practicable after becoming aware of the same or should reasonably have known of the Change in Law.

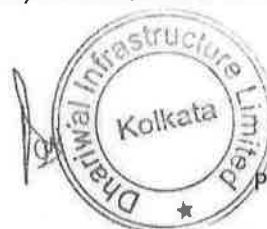
13.3.2 Notwithstanding Article 13.3.1, the Seller shall be obligated to serve a notice to the Procurer under this Article 13.3.2 if it is beneficially affected by a Change in Law. Without prejudice to the factor of materiality or other provisions contained in this agreement, the obligation to inform the Procurer contained herein shall be material. Provided that in case the Seller has not provided such notice, the Procurer shall have the right to issue such notice to the Seller.

13.3.3 Any notice served pursuant to this Article 13.3.2 shall provide, amongst other things, precise details of:

- (a) The Change in Law, and
- (b) The effects on Seller of matters referred to in Article 13.2

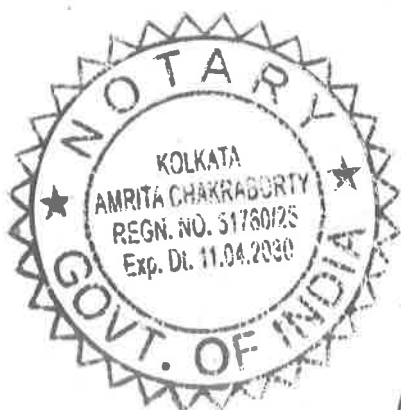
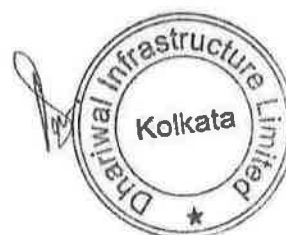
13.4 Tariff adjustment Payment on account of change in Law

13.4.1 Subject to Article 13.2, the adjustment in monthly tariff payment shall be effective from the date of adoption, promulgation, amendment, re-enactment or repeal of the Law or Change in Law; or



- (ii) The date of order/judgment of the competent Court or Tribunal or Indian Governmental Instrumentality, if the change in Law is on account of a change in interpretation of Law.

13.4.2 The payment for changes in Law shall be through Supplementary Bill as mentioned in article 11.8. However, in case of any change in Tariff by reason of change in law, as determined in accordance with this Agreement, the Monthly Invoice to be raised by the Seller after such change in Tariff Shall appropriately reflect the changed Tariff.



14. ARTICLE 14: EVENTS OF DEFAULT AND TERMINATION

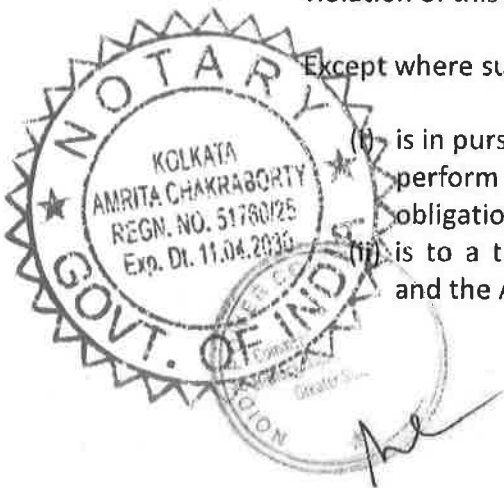
14.1 Seller Event of Default

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 Procurer of their obligations under this Agreement, shall constitute a Seller Event of Default:

- i. The failure to commence supply of power by the date falling twelve (12) Months after its Scheduled Delivery Date, or
- ii. Deleted
- iii. Deleted
- iv. The Seller fails to achieve Average Availability of sixty five percent (65), for a period of twelve (12) consecutive Months or within a non-consecutive period of twelve (12) Months within any continuous aggregate period of thirty six (36) Months or
- v. The Seller fails to make any payment (a) of an amount exceeding Rupees one (1) crore required to be made to Procurer under this Agreement, within three (3) Months after the Due Date of an undisputed invoice/demand raised by the Procurer on the Seller or (b) of an amount upto Rupees one(1) Crore required to be made to Procurer under this Agreement within six (6) Months after the Due Date of an undisputed invoice/ demand, or
- vi. Any of the representations and warranties made by the Seller in Schedule 10 of this Agreement; being found to be untrue or inaccurate. Provided however, prior to considering any event specified under this sub-article to be an Event of Default, the Procurer shall give a notice to the Seller in writing of at least thirty (30) days, or
- vii. If the Seller:
 - a) Assigns or purports to assign any of its assets or rights in violation of this Agreement; or
 - b) Transfers or novates any of its rights and/or obligations under this agreement, in violation of this Agreement;

Except where such transfer

- (i) 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
- (ii) is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee.



- viii. If (a) the Seller 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 Seller, or (c) the Seller 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 Seller shall not be a Seller Event of Default if such dissolution or liquidation is for the purpose of a merger, amalgamation, consolidation or reorganization and retains creditworthiness similar to the Seller and expressly assumes all obligations of the Seller under this Agreement and is in a position to perform them; or

- ix. The Seller repudiates this Agreement and does not rectify such breach even within a period of thirty days from a notice from the Procurer in this regard; or
- x. Except where due to Procurer's failure to comply with its material obligations, the Seller is in breach of any of its material obligations pursuant to this agreement and such material breach is not rectified by the Seller within thirty (30) days of receipt of first notice in this regard given by the Procurer to the Seller;
- xi. The Seller fails to complete/fulfill the activities/conditions specified in article 3.1.2, beyond a period of 7days from the specified period in article 3.1.2 or extended period and the right of termination under Article 3.3.2 is invoked by the Procurer; or
- xii. Deleted
- xiii. Deleted
- xiv. Occurrence of any other event which is specified in this Agreement to be a material breach/default of the Seller.

14.2 Procurer Event of Default

The occurrence and the 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 Seller of its obligations under this Agreement, shall constitute the Procurer Event of Default:

- i. The Procurer fails to pay (with respect to a Monthly Bill or a Supplementary Bill) an amount exceeding fifteen (15%) of the undisputed part of the most recent Monthly Bill/Supplementary bill for a period of ninety (90) days after the Due Date and the Seller is unable to recover the amount outstanding to the Seller through the Collateral Arrangement and Letter of Credit;



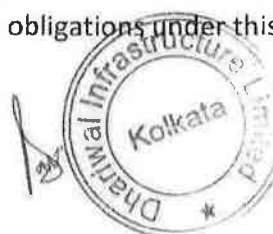
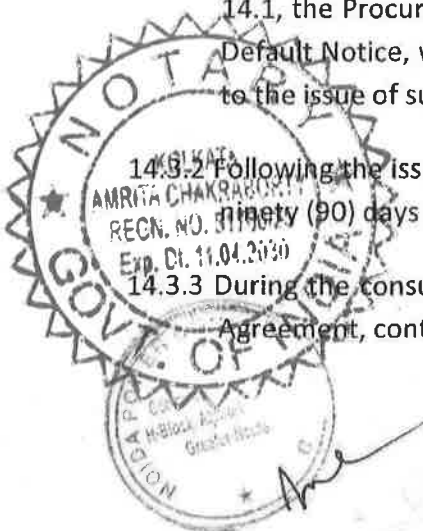
- ii) The Procurer repudiates this Agreement and does not rectify such breach even within a period of thirty (30) days from a notice from the Seller in this regard; or
- iii) Except where due to any Seller's failure to comply with its obligations, the Procurer is in material breach of any of its obligations pursuant to this Agreement and such material breach is not rectified by the Procurer within thirty (30) days of receipt of notice in this regard from the Seller to the Procurer; or
- iv) Any representation and warranties made by the Procurer in Schedule 10 of this Agreement being found to be untrue or inaccurate. Provided, however, prior to considering any event specified under this sub-section to be a Procurer Event of Default, the Seller shall give a notice to the Procurer in writing of at least thirty (30) days; or
- v) If (a) the Procurer 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 Procurer, or (c) the Procurer 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, except where such dissolution or liquidation of Procurer is for the purpose of a merger, amalgamation, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to procurer and expressly assumes all obligations of the Procurer under this Agreement and is in a position to perform them; or;
- vi) Occurrence of any other event which is specified in this Agreement to be a material breach or default of the Procurer.

14.3 Procedure for Cases of Seller Event of Default

14.3.1 Upon the occurrence and continuation of any Seller Event of Default under Article 14.1, the Procurer shall have the right to deliver to the Seller a Procurer Preliminary Default Notice, which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

14.3.2 Following the issue of Procurer Preliminary Default Notice, the consultation period of ninety (90) days or such longer periods as the Parties may agree, shall apply.

14.3.3 During the consultation period, the Parties shall, save as otherwise provided in this Agreement, continue to perform their respective obligations under this Agreement.



14.3.4 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 Seller Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the Procurer may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the Seller with a copy to the Appropriate Commission. A copy of the Termination Notice shall be given to the Lenders' Representative. The Lenders may exercise or the Procurer may require the Lenders to exercise their substitution rights and other rights provided to them, if any, under Financing Agreements and the Procurer would have no objection to the Lenders exercising their rights if it is in consonance with provisions of Schedule 12. Alternatively, in case the Lenders do not exercise their rights as mentioned herein above, the Capacity Charge of the Seller shall be reduced by twenty percent (20%) for the period of Seller Event of Default.

14.3.5 Further, in addition to the reduction in Capacity Charges as per the provision in Article 0, the Seller shall be liable to pay to the Procurer, charges equivalent to twelve (12) months Capacity Charges calculated at Normative Availability. Such payment shall be made by the Seller to the Procurer within thirty (30) days of the termination of the Agreement. In case of inability of the Seller to make such payment within the stipulated time period of thirty (30) days, the Procurer shall have the right to encash the Bank Guarantee, if any available, as on that date and appropriate the proceeds of such encashment towards the payment due from the Seller. Any amount remaining unpaid on the part of the Seller shall be considered as a material breach and the Procurer shall have the right to enforce such claim as per the provisions of the Law.

14.4. Termination for Procurer Events of Default

14.4.1 Upon the occurrence and continuation of any Procurer Event of Default pursuant to Article 14.2(i), the Seller shall follow the remedies provided under Article 11.5.2.

14.4.2 Without in any manner affecting the rights of the Seller under Article 14.4.1, on the occurrence of any Procurer Event of Default specified in Article 14.2 the Seller shall have the right to deliver to the Procurer a Seller Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

14.4.3 Following the issue of a Seller Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply.

14.4.4 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.

14.4.5 After a period of Seven (7) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or the Procurer Event of Default giving rise to the Consultation Period shall have been remedied, the Seller shall be free to sell the then existing Contracted Capacity and associated Available Capacity of Procurer committing Procurer's Event of Default to any third



party of his choice. Provided the Procurer shall have the liability to make payments for Capacity Charges based on Normative Availability to the Seller for the period three (3) years from the eighth day after the expiry of the Consultation Period. Provided further that in such three year period, in case the Seller is able to sell electricity to any third party at a price which is in excess of the Energy Charges, then such excess realization will reduce the Capacity Charge Payments due from the Procurer. For the avoidance of doubt, the excess adjustment would be applied on a cumulative basis for the three year period. During such period, the Seller shall use its best effort to sell the Contracted Capacity and Associated Available Capacity of the Procurer generated or capable of being generated to such third parties at the most reasonable terms available in the market at such time, having due regard to the circumstances at such time and the pricing of electricity in the market at such time. Provided further, the Seller shall ensure that sale of power to the shareholders of the Seller or any direct or indirect affiliate of the Seller/shareholders of the Seller, is not at a price less than the Tariff, without obtaining the prior written consent of the Procurer. Such request for consent would be responded to within a maximum period of 3 days failing which it would be deemed that the Procurer has given his consent. Provided further that at the end of the three year period, this Agreement shall automatically terminate and thereafter the Procurer shall have no further Capacity Charges liability towards the Seller. Provided further, the Seller shall have the right to terminate this Agreement with respect to the Procurer even before the expiry of such three year period provided on such termination, the future Capacity Charges liability of the Procurer shall cease immediately.



15. ARTICLE 15: LIABILITY AND INDEMNIFICATION

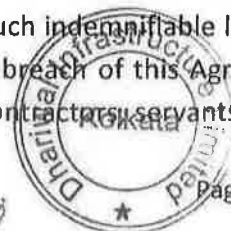
15.1 Indemnity

The Seller Shall Indemnify, Defend and hold the Procurer Harmless Against:

- (a) Any and all third party claims, actions, suits or proceedings against the Procurer 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 Seller of any of its obligations under this Agreement except to the extent that any such claim, action, suit or proceeding has arisen due to a negligent or intentional act or omission, breach of this agreement or breach of statutory duty on the part of Procurer, its contractors, servants or agents; and
- (b) Any and all losses, damage, costs and expenses including legal costs, fines penalties and interest actually suffered or incurred by Procurer from third party claims arising by reason of (i) breach by the Seller of any of its obligations under this Agreement, (provided that the article 15 shall not apply to such breaches by the Seller, for which specific remedies have been provided for under this agreement) except to the extent that any such losses, damage, costs and expenses including legal costs, fines, penalties and interest (together to constitute "indemnifiable losses") has arisen due to a negligent or intentional act or omission, breach of this Agreement or breach of statutory duty on the part of Procurer, its contractors, servants or agents or (ii) any of the representations or warranties of the seller under this agreement being found to be inaccurate or untrue.

Procurer shall indemnify, defend and hold the Seller harmless against:

- (a) Any and all third party claims, suits or proceedings against the Seller, 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 Procurer of any of its obligations under this Agreement except to the extent that any such claims, action, suit or proceeding has arisen due to a negligent or intentional act or omission, breach of this Agreement or breach of statutory duty on the part of the Seller, its contractors, servants or agents; and
- (b) Any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ("indemnifiable losses") actually suffered or incurred by the Seller from third party claims arising by reason of (i) a breach by Procurer of any of its obligations under this Agreement (provided that this Article 15 shall not apply to such breaches by Procurer, for which specific remedies have been provided for under this Agreement), except to the extent that any such indemnifiable losses have arisen due to a negligent or intentional act, omission, breach of this Agreement or breach of statutory duty on the part of the Seller, its contractors, servants or agents



or (ii) any of the representations or warranties of the Procurer under this agreement being found to be inaccurate or untrue.

15.2 Monetary Limitation of liability

A party ("indemnifying party") shall be liable to indemnify the other Party ("indemnified party") under this Article 15 for any indemnity claims made in a contract year only upto an amount of Rupees Three (3) Crores Only.

15.3 Procedure for Claiming Indemnity

15.3.1 Third party claims

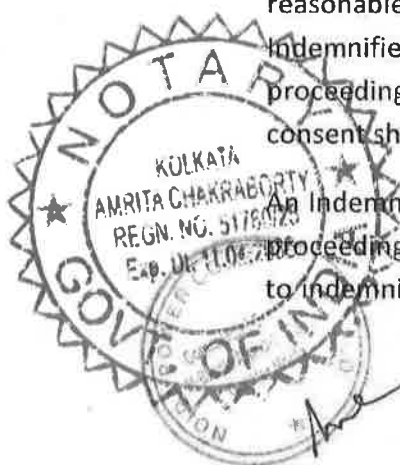
(a) Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 15.1.1 (a) or 15.1.2 (a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim, proceeding, action or suit referred to in Article 15.1.1 (a) or 15.1.2 (a) in respect of which it is entitled to the indemnified. Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim, proceeding, action or suit. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

- (i) The Parties choose to contest, defend or litigate such claim, action, suit or proceeding in accordance with Article 15.3.1 (b) below; and
- (ii) The claim amount is not required to be paid/deposited to such third party pending the resolution of the Dispute,

The Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the dispute, if such dispute is not settled in favour of the indemnified party.

(b) The Indemnified Party may contest, defend and litigate a claim, action, suit or proceeding for which it is entitled to be indemnified under Article 15.1.1(a) or 15.1.2(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, action, suit or proceedings 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 defense 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



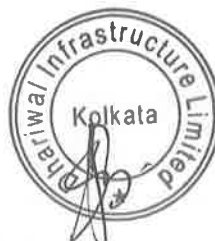
its intention to assume control of the defense, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

15.4 Indemnifiable Losses

Where an indemnified party is entitled to indemnifiable losses from the indemnifying party pursuant to Article 15.1.1(b) or 15.1.2(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 nonpayment of such losses after a valid notice under this Article 15.1, such event shall constitute a payment default under article 14.

15.5 Limitation on Liability

Except as expressly provided in this Agreement, neither the Seller nor Procurer nor 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, director, 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 production or equipment used therefore, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of the Procurer, the Seller or others), strict liability, contract, breach of statutory duty, operation of law or otherwise. Procurer shall have no recourse against any officer, director or shareholder of the Seller or any affiliate of the Seller or any of its officers, directors or shareholder for such claims excluded under this Article. The Seller shall have no recourse against any officer, director or shareholder of the Procurer or any affiliate of the Procurer or any of its officers, directors or shareholder for such claims excluded under this Article.



16. ARTICLE 16: ASSIGNMENTS AND CHARGES

16.1 Assignments

This Agreement shall be binding upon, and inure to the benefit of the parties and their respective successors and permitted assigns. Subject to article 16.2, this Agreement shall not be assigned by any party (and no party shall create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement) other than by mutual consent between the parties to be evidenced in writing:

Provided that, such consent shall not be withheld if the Procurer seeks to transfer to any transferee all of its rights and obligations under this agreement; and

(a) Such transferee is either the owner or operator of all or substantially all of the distribution system of the Procurer and / or such transferee is a successor entity of the Procurer; and

(b) This agreement shall continue to remain valid and binding on such successor.

Seller shall be entitled to assign its rights and obligations under this Agreement in favor of the selectee duly appointed pursuant to the terms of Schedule 17 of this Agreement.

16.2 Permitted Charges

16.2.1 Notwithstanding anything contained in Article 16.1, the Seller may create any encumbrance over all or part of the receivables, Payment mechanism or the other assets of the Project in favor of the Lenders or the Lender's Representative on their behalf, as security for:

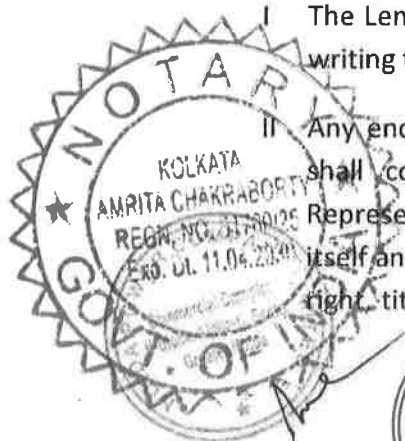
(a) Amounts payable under the financing agreement; and

(b) Any other amounts agreed by the Parties,

Provided That:

I The Lenders or the Lender's Representative on their behalf shall have agreed in writing to the provisions of Schedule 17 of this Agreement; and

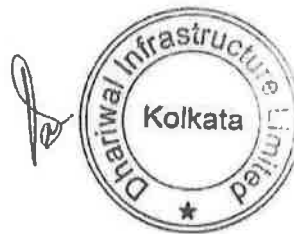
II Any encumbrances granted by the Seller in accordance with this article 16.2.1 shall contain provisions pursuant to which the Lenders or the Lender's Representative on their behalf agrees unconditionally with the Seller acting for itself and as trustee of the Procurer to release from such encumbrances all of the right, title and interest to additional compensation so as to enable the Procurer



to claim its right of subrogation. For the purposes of this article, additional compensation shall mean the compensation that the Seller is entitled, whether actually or contingently, to receive from the Procurer as well as compensated by any person other than the Procurer for the same event.

16.2.2 Article 16.2 does not apply to:

- (a) Liens arising by operation of law (or by an agreement evidencing the same) in the ordinary course of the Seller carrying out the project;
- (b) Pledges of goods, the related documents of title and/or other related documents, arising or created in the ordinary course of the Seller carrying out the project; or
- (c) Security arising out of retention of title provisions in relation to goods acquired in the ordinary course of the Seller carrying out the project.



17. ARTICLE 17: GOVERNING LAW AND DISPUTE RESOLUTION

17.1 Governing Law

This Agreement shall be governed by and construed in accordance with the Law of India.

17.2 Amicable Settlement

17.2.1 Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement including its existence or validity or termination (collectively "Dispute") by giving a written notice to the other party, which shall contain:

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

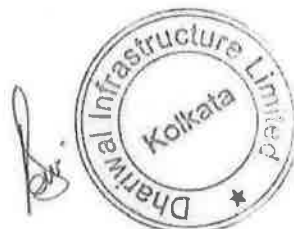
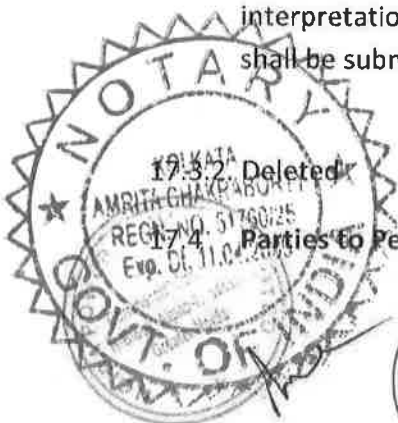
17.2.2 The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 17.2.1, furnish:

- (i) Counter-claim and defenses, if any, regarding the Dispute; and
- (ii) All written material in support of its defenses and Counter-claim.

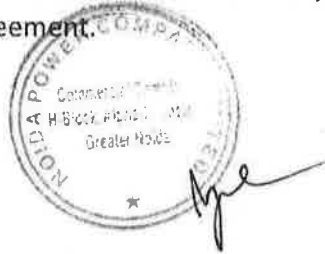
17.2.3 Within thirty (30) days of issue of notice by any Party pursuant to Article 17.2.1 or Article 17.2.2, both the Parties to the Dispute shall meet to settle such dispute amicably. If the Parties are unable to resolve the dispute amicably within thirty (30) days of receipt of the notice referred to in the preceding sentence, the Dispute shall be referred to dispute Resolution in accordance with Article 17.3.

17.3 Dispute Resolution

17.3.1 Where any Dispute arises from a claim made by any Party against the other in respect of any matter under this Agreement including but not limited to interpretation or application of the terms contained in this Agreement such Dispute shall be submitted to adjudication by the Appropriate Commission.



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



18. ARTICLE 18: MISCELLANEOUS PROVISIONS

18.1 Amendment

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

18.2 Third Party Beneficiaries

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.

18.3 No Waiver

A valid waiver by a Party shall be in writing and executed by an authorized representative of that Party. Neither the failure by any Party to insist on the performance of the terms, conditions, and provisions of this Agreement nor time or other indulgence granted by any Party to the other Parties shall act as a waiver of such breach or acceptance of an variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full and effect.

18.4 Entirety

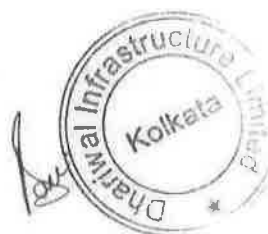
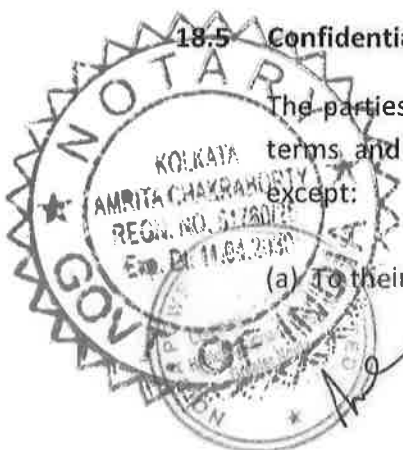
18.4.1 This Agreement and the Schedules are intended by the Parties as the final expression of their Agreement and are intended also as a completed and exclusive statement to the terms of their agreement.

18.4.2 Except as provided in this Agreement, all prior written or oral understanding, offers or other communications of every kind pertaining to this Agreement or the sale or purchase of electrical output And contracted capacity under this Agreement to the Procurer by the Seller shall stand superseded and abrogated.

18.5 Confidentiality

The parties undertake to hold in confidence this agreement and not to disclose the terms and conditions of the transaction contemplated here by to third parties, except:

(a) To their professional advisors;



(b) To their officers, contractors, employees, agents or representatives, who need to have access to such information for the proper performance of their activities;

(c) Disclosures required under law.

without the prior written consent of the other Party.

Provided that the Seller agrees and acknowledges that the Procurer may at any time, disclose the terms and conditions of the Agreement and the Project Documents to any person, to the extent stipulated under the Law.

18.6 Affirmation

The Seller and Procurer, each affirm that:

- i. Neither it nor its respective directors, employees, or agents has paid or undertaken to pay or shall in the future pay any unlawful commission, bribe, pay-off or kick-back; and
- ii. It has not in any other manner paid any sums, whether in Indian currency or foreign currency and whether in India or abroad to the other Party to procure this Agreement, and the Seller and Procurer hereby undertake not to engage in any similar acts during the term of Agreement.

18.7 Severability

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

18.8 No Partnership

None of the provisions of this Agreement shall constitute a partnership or agency or any such relationship between the Seller and Procurer.

18.9 Survival

Notwithstanding anything to the contrary herein, the provisions of this Agreement, including Article 10.2 (Application of Insurance Proceeds), Article 12 (Force Majeure), Article 14 (Events of Default and termination), Article 15 (Liability and Indemnification), Article 17 (Governing Law and Dispute Resolution), Article 18 (Miscellaneous), 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.



18.10 Counterparts

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

18.11 Notices

All notices to be given under this Agreement shall be in writing and in the English Language.

All notices must be delivered personally, by registered post or any method duly acknowledged or facsimile to the addresses below:

Seller:

DHARIWAL INFRASTRUCTURE LIMITED,

Registered office at

CESC House, Chowringhee Square,
Kolkata 700 001, West Bengal, India

Contact No. : 033-22040472

Fax : 033-22256003

Email id : jatin.dani@rp-sg.in

Site office at:

C-6, Tadali Growth Center, M.I.D.C. Tadali,
District - Chandrapur;

Maharashtra, Pin – 442 406

Contact No. +91 (7172) 645911/645912/645913

Fax: +91 (7172) 237992

Email id : dhariwalinfrastructure@rp-sg.in

Procurer

NOIDA POWER COMPANY LTD.

Registered office at

Commercial Complex, H- Block

Sector – Alpha II

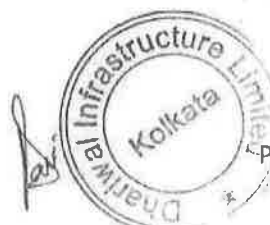
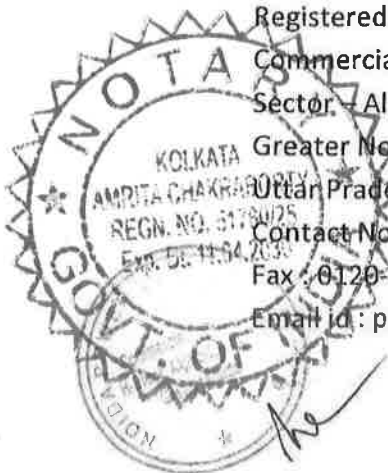
Greater Noida, Guatam Budh Nagar

Uttar Pradesh, India

Contact No: 0120-2326559/560

Fax : 0120-2326448

Email id : powertrading@noidapower.com



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 post authorities.

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

18.12 Language

The language of this Agreement and all written communication between the Parties relating to this Agreement shall be in English.

18.13 Breach of Obligations

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

18.14 Nomination Restriction

Notwithstanding anything contained to the contrary in this Agreement, wherever a reference is made to the right of a Procurer to nominate a third party to receive benefits under this Agreement, such third party shall have a financial standing comparable to that of the Procurer.

18.15 Commercial Acts

The Procurer and Seller unconditionally and irrevocably agree that the execution, delivery and performance by each of them of this agreement and those agreements included in the collateral arrangement to which it is a party constitute private and commercial acts rather than public or governmental acts;



The Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Party 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 Section 426 of the Companies Act, 1956.

The provisions of this Article shall supersede any other prior agreement of understanding, whether oral or written, that may be existing between the Procurer, Seller, shareholders/owners of the Seller, shareholders/owners of the Procurer or the Seller before the date of this Agreement, regarding the subject matter of this Agreement.

18.17 No Consequential or Indirect Losses

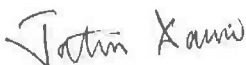
The liability of the Seller and the Procurer shall be limited to that explicitly provided in this Agreement. Provided that notwithstanding anything contained in this Agreement, under no event shall the Procurer or the Seller claim from one another any indirect or consequential losses or damages.

IN WITNESS WHEREOF the parties have executed these presents through their authorized representatives at Greater Noida, Gautam Budh Nagar, Uttar Pradesh.

For and on behalf of [the Procurer]


Rajiv Goyal
General Manager
Project & Power Trading
Noida Power Company Limited
Greater Noida - 201310
Signature with seal

For and on behalf of [the Seller]


Signature with seal 

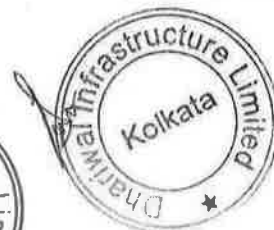
Witness:


(Ashok Sharma)
Noida Power Company Ltd.



Witness:


(SHAMIK DAS)
CESC Infrastructure Lt

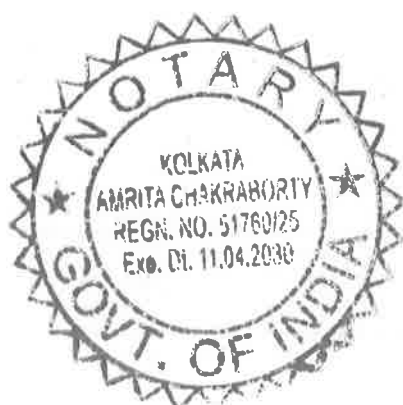


SCHEDULE 1: NAME AND DETAILS OF PROCURER

Sl. No.	Name of the Procurer(s)	Address of the Registered Office of Procurer(s)	Law under which incorporated	Contracted Capacity at Interconnection Point (MW)	Delivery Point
1.	Noida Power Company Ltd.	Commercial Complex, H – Block, Alpha-II Sector, Grater Noida, Gautam Budh Nagar, U.P.- 201310	Companies Act, 1956	170 MW	Interconnection of CTU (NR) with UPPTCL Transmission system

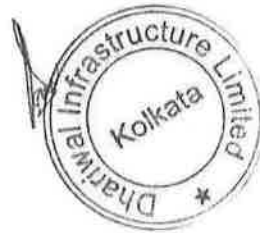


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SCHEDULE 1A: SITE

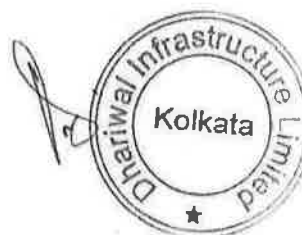
Sl. No.	Particulars	Details
1	Project	2 x 300 MW - Coal based Thermal Power Plant
2	Site Location	C-6, Tadali Growth Center, M.I.D.C. Tadali, District - Chandrapur; Maharashtra, Pin 442 406



SCHEDULE 2: INITIAL CONSENTS

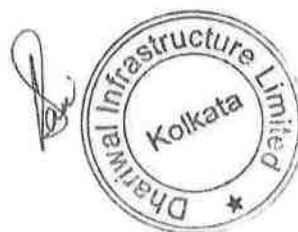
The following clearances have been/will be obtained with respect to the Unit:-

S.No.	Clearances	Details
1	Water availability	Water allocation from the Wardha river obtained from Govt. of Maharashtra
2	State Government Clearance approval of Feasibility Report	Consent to establish obtained from State Pollution Control Board (BO/RO (P&P)/EIC No. CH-0712-09/E/CC-430)
3	Pollution Clearance (Water & Air)	Consent to operate from State Pollution Control Board obtained for Unit - 2. (BO/EIC No. CH-1663-14/CAC-CELL/CAC-7328)
4	Environmental Clearance	Obtained from MoEF on 4/12/2009 (J-13011/10/2009-IA.II(T))
5	Forest Clearance	Not applicable (No forest land)
6	Civil Aviation Clearance for Chimney Height	Obtained from Civil Aviation Department – (AAI/20012/120/2007-ARI –NOC)
7	Company Registration	Date of incorporation is 03 rd October'2006
8	Approval of PPA and various project agreements	PPA with TANGEDCO for 100 MW from CTU connected Unit-2
9	Project Cost/Tariff Approval	To be done by Hon'ble Commission
10	Rehabilitation & Resettlement of displaced Families by Land Acquisition	Not applicable
11	Land Availability	480 acres of land
12	Fuel Linkage	Coal linkage with SECL
13	Financing	Debt : Equity - 70:30 (approximate)
14	Transportation of Fuel	Coal – By railway siding from nearest railway station TADALI (3.5 KM from site) LDO – by road



SCHEDULE 3: CALCULATION OF 'X' DAYS

Percentage of Monthly Invoice which is the subject of default under Article 11.4 as notified in the Notice (issued under Article 11.5.2) relatable to the present occurrence	Number of times a Notice has been issued under Article 11.5.2 to the Procurer prior to present occurrence			
	1 st time	2 nd time	3 rd time	4 th time and onwards
Less than 25%	x = 20 days	x = 25 days	x = 40 days	x = 60 days
25% to 30%	x = 20 days	x = 30 days	x = 45 days	x = 65 days
More than 30% to 35%	x = 20 days	x = 35 days	x = 50 days	x = 70 days
More than 35% to 40%	x = 20 days	x = 40 days	x = 55 days	x = 75 days
More than 40%	x = 20 days	x = 45 days	x = 60 days	x = 90 days



SCHEDULE 4: FUNCTIONAL SPECIFICATION

MECHANICAL

- Coal Handling Plant- Capacity: 1250 TPH
- Plant Requirement: 250 TPH for each boiler (worst coal)

Execution Type:

Sallent features of CHP

Design Capacity	1500 TPH
Belt width	1400 mm
Stacker Reclaimer capacity	1500 TPH (Make Elecon)
Crusher	Ring Granulator (Make Elecon)
Input lump size	(-) 300 mm
Output lump size	(-) 20 mm
Screen	Double deck heavy duty screen (Make TRF)
Wagon Tippler (1W + 1S)	Rotaside with hydraulic clamp arrangement; 22 tips / hr
Side arm charger	One for each tippler
Apron feeder Capacity	1500 TPH
DE system	Bag filter type
Stockpile capacity	15 days

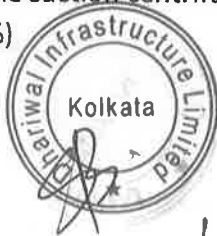
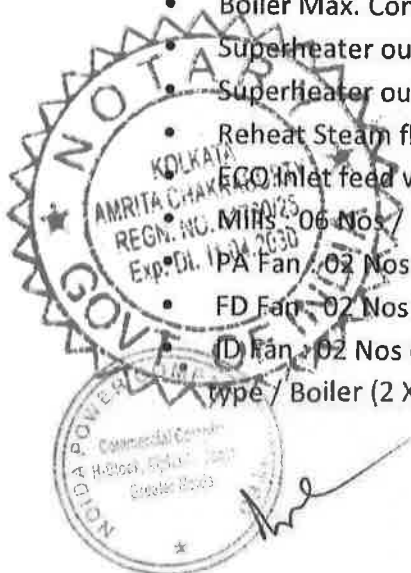
Siesmic Zone : Zone ii

Coal-GCV : Plant designed for 3300 Kcal/kg

Boiler-

Salient features of Boiler mentioned below:

- Natural Circulation, Subcritical Pressure, Single Drum and Single Reheat.
- Boiler Max. Continuous Rating (BMCR) : 1014 TPH
- Superheater outlet steam Pressure : 17.5 Mpa (g)
- Superheater outlet steam temperature : 541 deg C
- Reheat Steam flow : 817 TPH
- ECO Inlet feed water temperature : 279 deg C
- PA Fan : 06 Nos / Boiler (N+2) : 64.21 TPH Capacity
- FD Fan : 02 Nos axial flow / Boiler (2 X 60%) : 58.8 CuM/Sec.
- ID Fan : 02 Nos double suction centrifugal type / Boiler (2 X 60%) : 94.6 CuM/Sec.



Turbine-

- Type: Tendem compound, two cylinder, axial flow, double flow, condensing.
- Rated Power (TMCR) : 300 MW
- Steam inlet pressure : 16.67 MPa.
- Steam inlet temperature : 538 deg C.
- Steam flow : 910.9 TPH
- Condenser Pressure : 76 mm Hg
- Frequency Range : 47.5 Hz – 51.5 Hz

Ash Handling Plant-

- Comprises of : Bottom ash & fly ash.
- Capacity of bottom ash : 112.4 TPH
- Capacity of fly ash : 153 TPH
- Ash silos: 02 Nos; capacity : 2000 CuM.

DM Plant-

- Raw Water Pumps : 2W + 1S; 1550 CuM / Hr
- Clarifier : Tube Settler
- Capacity of PT Plant : 2820 CuM
- DM Plant : 3 chains of 60 CuM.
- DM Storage Tank : 2 Nos. of 1000 CuM
- Condensate Storage Tank : 2 Nos. of 500 CuM

Cooling Tower-

- Cooling Tower : Induced Draft
- Nos. of cell : 11 / Cooling Tower
- Capacity : 44000 CuM / Hr.
- CW Pump : 4W; 19700 CuM/Hr; Vertical Turbine Type
- ACW Pump : 2W + 1S; 3350 CuM/Hr; Vertical Turbine Type
- CW Pipe Dia : 2600 NB

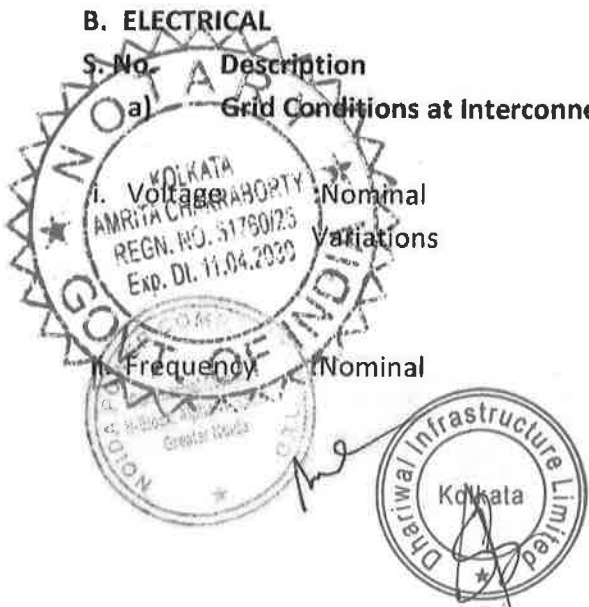
B. ELECTRICAL

S. No.	Description	Unit	Particulars
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a) Grid Conditions at Interconnection Point

i. Voltage	Nominal	kV	400 KV
	Variations	%	Grid Voltage & frequency is controlled & monitored by WRLDC (POSCO) as per IEGC

ii. Frequency	Nominal	Hz	50
			Grid Voltage & frequency is controlled & monitored by WRLDC (POSCO) as per IEGC



Variation	%
iii. Combined Voltage and Frequency Variation For Contracted Capacity	Grid Voltage & frequency is controlled & monitored by WRDCC (POSCO) as per IEGC
iv. Power Factor :Nominal	0.85 lag to 0.9 lead at full load (Generator capability)
v. Basic Impulse Level (Peak)	1425 kV

(b) Fault Levels:

i. 3 Phase	Maximum	40 KA
ii. Clearance time	Maximum	1000 ms



SCHEDULE 5: COMMISSIONING AND TESTING

1.1 Performance Test

- i. a) The Performance Test shall be conducted under any and all ambient conditions (temperature, humidity etc.) and any and all Fuel qualities that may exist during the time of the Performance test and no correction in final gross output of the Unit will be allowed as a result of prevailing ambient conditions or Fuel quality.
 - b) The correction curves have been used if the Grid System operation during the Performance Test exceeds electrical system limits.
 - c) The Performance Test shall be deemed to have demonstrated the Installed Capacity of the Unit - 2 under all designed conditions and therefore no adjustments shall be made on account of fuel quality or ambient conditions.
 - d) The Unit - 2 on Performance Test, has operated continuously for seventy two consecutive hours at or above ninety five (95) percent of its electrical system limits and the Functional Specifications.
- ii. For the purpose of any Performance Test pursuant to this Sub- Clause 1.1, the electrical system limits achieved confirm to the following shall be as follows:

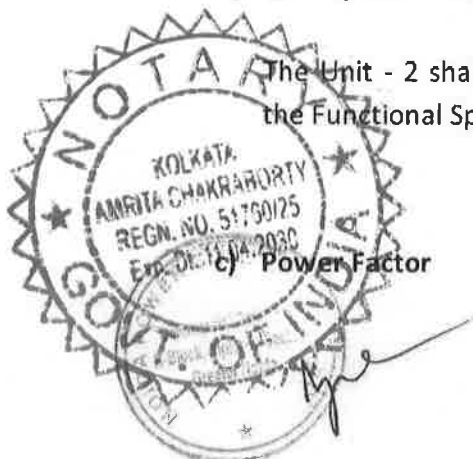
a) Voltage

The Unit - 2 must operate within the voltage levels described in the Functional Specifications for the duration of the Performance Test. If, during the Performance Test, voltage tests cannot be performed due to Grid System, data supplied from tests of the generator step-up transformers and generators supplied by the manufacturers shall be used to establish the ability of the Unit - 2 to operate within the specified voltage limits.

b) Grid System Frequency

The Unit - 2 shall operate within the Grid System frequency levels described in the Functional Specification for the duration of the Performance Test.

c) Power Factor



The Unit - 2 shall operate within the power factor range described in the Functional Specification for the duration of the Performance Test. If, during the Performance Test, power factor tests cannot be performed due to the Grid System, data supplied from tests of the Generators and the generator step-up transformers supplied by the manufacturers shall be used to establish the ability of the unit to operate within the specified power factor range.

d) Fuel quality and cooling water temperature

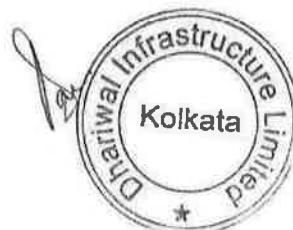
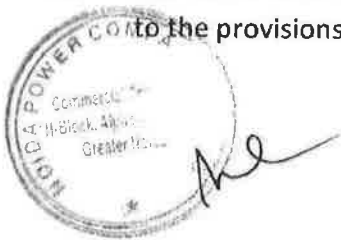
The Unit -2 must operate to its installed capacity with fuel quality and water temperature available at the time of Testing and no adjustment shall be allowed for any variation in these parameters.

iii) Deleted

iv) Deleted

1.2 Testing and Measurement procedures applied during Performance Test shall be in accordance with codes, practices of procedures as generally/normally applied for the Performance Test.

1.3 The Seller shall comply with the prevalent Laws, rules and regulations as applicable to the provisions contained in this Schedule from time to time.



SCHEDULE 6: AVAILABILITY FACTORS

1.1 The following matters shall be determined as per the provisions of the Grid Code and ABT:

- a) Availability declaration and calculation of Availability or Availability Factor;
- b) Requirement for spinning reserves;
- c) Procedure for revision of Availability;
- d) Consequences of failure to demonstrate capacity or misdeclarations of capacity;
- e) Scheduling and Dispatch; and
- f) Other matters which may be related to Availability or Availability Factor.



SCHEDULE 7: TARIFF

7.1 General

7.1.1 The Procurer shall pay to the Seller the Tariff and Incentive Charge for each Tariff Period as set out in this Agreement. Tariff will be determined on a two-part basis comprising Fixed Charge (Capacity Charge) and Variable Charges (Energy Charges) and shall be computed for each Tariff Period. The Tariff (Fixed Charge, Variable Charges) and Incentive shall be determined by Appropriate Commission.

7.1.2 The Seller shall make an appropriate application to Appropriate Commission for determination of provisional tariff and/or final tariff and revision thereof from time to time, in accordance with the UPERC Regulations.

7.2 [Deleted]

7.3 Capacity Charge Payment

7.3.1 The Fixed Charge or Capacity Charge shall mean with respect to any Tariff Period during the Term of this agreement the aggregate of the following for such Tariff Period as may be applicable:

Interest on loan capital;

Depreciation, including Advance Against Depreciation;

Return on Equity;

Operation and Maintenance expenses including insurance;

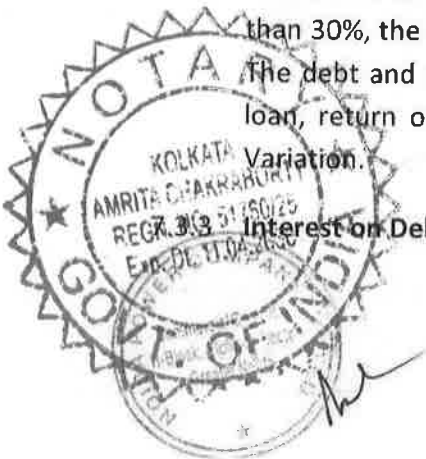
Interest on working capital; and

Contribution towards R&M or any compensation allowance, whichever permitted.

7.3.2 Debt-Equity Ratio

For determination of Tariff, the debt-equity ratio as on the date of COD shall be 70:30. In case equity employed is more than 30%, the amount of equity for determination of Tariff shall be limited to 30% and the balance amount shall be considered as the normative loan. However, where actual equity employed is less than 30%, the actual debt and equity shall be considered for determination of tariff. The debt and equity amount so arrived at shall be used for calculating interest on loan, return on equity, Advance Against Depreciation and Foreign Exchange Rate Variation.

Interest on Debt/Loan Capital



Interest on Debt/Loan capital shall be computed on all outstanding loans in accordance with UPERC Regulations.

7.3.4 Depreciation

7.3.4.1 For the purpose of tariff, Depreciation shall be computed in the following manner, namely:

- i) The value base for the purpose of depreciation shall be the historical cost of the asset.
- ii) Depreciation shall be calculated annually, based on straight line method over the useful life of the asset and at the rates prescribed in UPERC Regulations.

The residual life of the asset shall be considered as 10% and depreciation shall be allowed the upto maximum of 90% of the historical capital cost of the asset. Land is not a depreciable asset (except leasehold land if any) and its cost shall be excluded from the capital cost while computing 90% of the historical cost of the asset.

- iii) On repayment of entire loan, the remaining depreciable value shall be spread over the balance useful life of the asset.
- iv) Depreciation shall be chargeable from the first year of operation. In case of operation of the asset for part of the Year, depreciation shall be charged on pro rata basis

7.3.5 Advance against Depreciation (AAD)

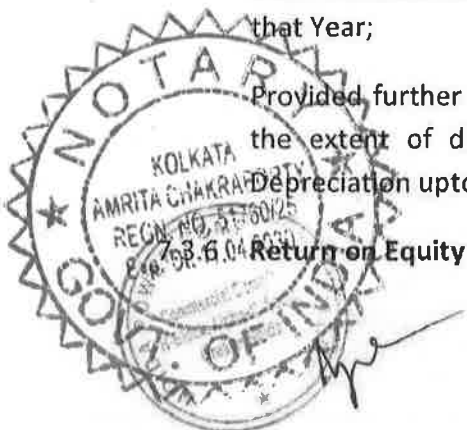
In addition to allowable Depreciation, the seller shall be entitled to Advance against Depreciation, computed in the manner given hereunder:

$$\text{AAD} = \text{Debt Repayment amount subject to a ceiling of } 1/10^{\text{th}} \text{ of Debt minus Depreciation.}$$

Provided that Advance against Depreciation shall be permitted only if the cumulative Debt Repayment upto a particular Year exceeds the cumulative Depreciation upto that Year;

Provided further that Advance against Depreciation in a Year shall be restricted to the extent of difference between cumulative Debt Repayment and cumulative Depreciation upto that Year.

Return on Equity



Return on equity shall be computed on the equity base determined in accordance with UPERC Regulations @ 15.50% per annum.

Provided that equity invested in foreign currency shall be allowed a return up to the prescribed limit in the same currency and the

Payment on this account shall be made in Indian Rupees based on the exchange rate prevailing on the Due Date

Explanation

The premium raised by the seller while issuing share capital and investment of internal resources created out of free reserve of the Seller, if any, for the funding of the power station, shall also be reckoned as paid up capital for the purpose of Computing Return on Equity, provided such premium amount and internal resources are actually utilized for meeting the capital expenditure of the Seller and forms part of the approved financial package

7.3.7 Operation and Maintenance Expenses (O & M Expenses)

a) O & M expenses for each Tariff Period shall be computed based on the UPERC Regulations as applicable in the relevant Tariff Period

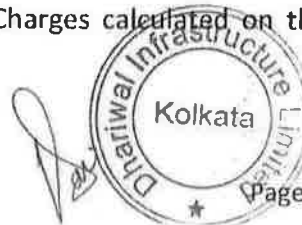
b) The expenses on regulatory fee, payment to pollution control board, fringe benefit tax, impact of pay revision, cost of water and water cess shall be paid additionally at actuals.

c) Compensation Allowance shall be paid as per provisions of UPERC Regulations

7.3.8 Working Capital

7.3.8.1 Working Capital shall be the aggregate of the following:

- i) Cost of coal for 1.5 months for pit-head generating stations and 2 months for non-pit-head generating stations, corresponding to the Target Availability;
- ii) Cost of Secondary Fuel oil for two months corresponding to the Target Availability;
- iii) Operation and Maintenance expenses for one Month;
- iv) Maintenance spares @ 20% of Operation and Maintenance expenses; and Receivables equivalent to two months or actual, whichever is lower, comprising of Fixed Charge and Variable Charges calculated on the Target Availability.



7.3.8.2 The rate of interest on Working Capital shall be on normative basis and shall be equal to the short term prime Lending Rate of State Bank of India (notwithstanding the rate of interest actually paid by the seller) as on 1st April of the year in which the COD of Unit – 2 is occurred. Interest on working capital shall be payable on normative basis notwithstanding that the Seller has not taken working capital loan from any outside agency or such other rate as may be determined/approved by UPERC from time to time.”

7.3.9 Recovery of Fixed Charge (Capacity Charge)

- a) The recovery of full Fixed Charge (Capacity Charge) will be allowed at Target Availability as per UPERC Regulations. Recovery of Fixed Charge below the level of Target Availability shall be on pro rata basis.
- b) The Fixed Charge shall be payable every month as per prevalent UPERC Regulations.
- c) The Procurer shall pay Fixed Charge in proportion to its percentage share in Installed Capacity of the Power Station.
- d) While calculating Availability the extent of backing down as ordered by SLDC/RLDC shall be deemed as Availability achieved.

7.3.10 Taxes, duties, levies and impositions etc.

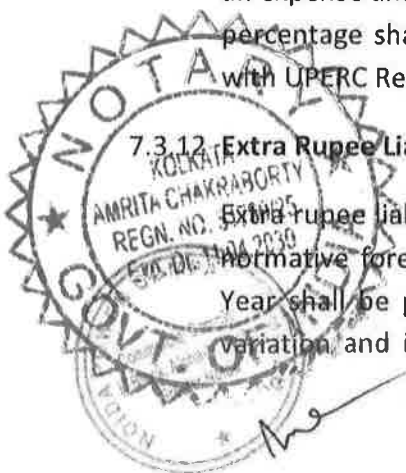
Statutory taxes, levies, duties, royalty, cess or any other kind of imposition(S) imposed/levied/charged by the Government (Central/State) and/or any other local authorities/bodies on generation of electricity including auxiliary consumption of any other type of consumption including water, environment protection, sale or on supply of power/electricity and/or in respect of any of its installations associated with the power station payable by the Seller to the authorities concerned shall be governed by the Regulation and orders of UPERC applicable from time to time.

7.3.11 Tax on Income

Tax on the income streams of the Seller from its core business shall be computed as an expense and shall be permitted to be recovered from Procurer in proportion to its percentage share in Installed Capacity of the Power Station/Unit - 2 in accordance with UPERC Regulations.

7.3.12 Extra Rupee Liability

Extra Rupee liability towards interest payment and loan repayment corresponding to normative foreign debt or actual foreign debt, as the case may be in the relevant Year shall be permissible provided it directly arises out of Foreign Exchange rate variation and is not attributable to the Seller or its suppliers or contractors. The



Seller shall be entitled to recover Foreign Exchange Rate Variation on Year to Year basis as income or expense in accordance with UPERC Regulations.

7.4 Energy Charges

7.4.1 Energy Charge (Variable Charge) of Tariff shall cover the fuel cost; both the cost of Primary Fuel (i.e. landed cost of coal) and the cost of Secondary Fuel (landed cost of fuel oil etc).

7.4.2 Computation of Variable/Energy Charges

Energy Charges (Variable Charges) shall cover fuel costs and shall be worked out on the basis of ex-bus energy scheduled to be sent out from the Units corresponding to Scheduled Generation as per the following formula:

Energy Charges (Rs) = Rate of Energy Charges in Rs /kWh X Scheduled Energy (ex-bus) for the Month in kWh corresponding to Scheduled Generation.

Where,

Rate of Energy Charges (REC) shall be the sum of the cost of normative quantities of primary and secondary fuel for delivering ex-bus one kWh of electricity in Rs/kWh and shall be computed as under:

$$REC = \frac{100 \{P_p \times (Q_p)_n + P_s \times (Q_s)_n\}}{(100 - (AUX)_n)} \quad \text{Rs/kWh}$$

Where,

P_p = Price of primary fuel namely coal in Rs/Kg

$(Q_p)_n$ = Quantity of primary fuel required for generation of one kWh of electricity at generator terminals in Kg, and shall be computed on the basis of normative Gross Station Heat Rate (less heat contributed by secondary fuel oil) and gross calorific value of coal as fired.

P_s = Price of Secondary Fuel oil in Rs./ml,

$(Q_s)_n$ = Normative Quantity of Secondary Fuel Oil in ml/kWh, and

AUX_n = Normative Auxiliary Consumption as % of gross generation.

7.4.3 Adjustment of Rate of Energy Charges (REC)



Adjustment of Rate of Energy Charges (REC) on account of variation in price or heat value of fuels initially, Gross Calorific Value of coal shall be taken as per actual of the preceding three months. Any variation shall be adjusted on month to month basis on the basis of Gross Calorific Value of coal received and burnt and landed cost incurred by the Seller for procurement of coal. No separate petition need to be filed with the Appropriate Commission for Fuel price adjustment. In case of any dispute, an appropriate application in accordance with UP Electricity Regulatory Commission (Conduct of Business Regulations), 1999, as amended from time to time or any statutory re-enactment thereof, shall be made before UPERC.

7.4.4 Landed Cost of Coal

Subject to Article 7.4.1 the landed cost of coal shall include price of coal corresponding to the grade/quality of coal inclusive of royalty, taxes, cess and duties as applicable, processing, handling and transportation cost by rail/road of any other means, and, for the purpose of computation of Energy Charges, shall be arrived at after considering normative transit and handling losses as percentage of the quantity of coal dispatched by the Fuel Supplier during the month as per UPERC Regulations.

7.5 Incentive Charge

7.5.1 Incentive shall be payable at a flat rate of 25 paise per kWh for ex-bus Scheduled Energy corresponding to Scheduled Generation in excess of ex-bus Energy corresponding to Target PLF. This Incentive shall be paid on annual basis and shall be paid in the Monthly Tariff payment for the first month of the next contract year.

7.5.2 In the case of commissioning of power station ahead of schedule, setout in the approval of Appropriate Commission, the Seller shall be eligible for incentive of an amount equivalent to reduction of interest during construction. However actual interest during construction shall be consider for calculation of final and complete project cost for tariff determination. The incentive shall be recovered through tariff in twelve equal amount monthly installments during first year of operation of the unit. In the case of delay in commissioning, as setout by Appropriate Commission, interest during construction for the period of delay shall not be allowed to be capitalized for determination of tariff, unless it is shown that the delay is on account of Force Majeure conditions.

7.5.3 The obligation to pay incentive charge will be supported by letter of credit.

7.6 Unscheduled Interchanges (UI) Charges



Variation between scheduled Energy and actual Energy at the Delivery point shall be accounted for through Unscheduled Interchanges (UI) Charges as detailed in the Grid Code and ABT.

7.7 Transmission / Wheeling Charges and Scheduling Charges.

The payment of transmission / wheeling from the injection point till the Delivery point shall be paid by the Seller. However, the Procurer will reimburse the same to Seller. The payment of Scheduling Charges to the respective nodal agency (RLDC/SLDC) shall be the responsibility of Procurer. The payment of transmission/wheeling charges beyond the Delivery Point shall be borne by the Procurer.

7.8 Penalty and right relating to Minimum Guaranteed Quantity of fuel

In case Seller has to pay penalty to the fuel supplier for not purchasing the minimum guaranteed quantity of fuel mentioned in Fuel Supply Agreement and if during that Contract Year availability of the Commissioned Unit - 2 is greater than the minimum offtake Guarantee but Procurer have not scheduled energy corresponding to such minimum off take Guarantee during that Contract Year, then Seller will raise an invoice for the lower of the following amount, on Procurer who have not achieved Minimum off-take guarantee during Contract Year for difference between scheduled energy assuming offtake corresponding to minimum offtake guarantee and scheduled energy (as applicable to Procurer) for the following amount:

- a) Penalty paid to the fuel supplier under the Fuel Supply Agreements in that Contract Year, along with documentary proof for payment of such penalty, or
- b) An amount corresponding to twenty percent (20%) of cumulative Monthly Capacity Charge Payment (in Rs.) for the Procurer made for all the months in that contract year multiplied by $(1-x/y)$

where:

X is the scheduled Energy during the contract year for Procurer (in kWh) and;

Y is the scheduled Energy corresponding to Minimum offtake Guarantee for Procurer during the contract year (in kWh)

Provided, within ten (10) days of the end of each month after the COD of Unit - 2, the Seller shall provide a statement to Procurer, providing a comparison of the cumulative dispatch for all previous months during the contract year with the minimum offtake guarantee of Procurer. Further such statement shall also list out the deficit, with in the period of fifteen (15) days from the date of receipt of the above statement from the Seller and the Procurer shall have the right to avail



themselves such deficit at the same price at which such deficit fuel was available to the Seller under Fuel Supply Agreement and to sell such deficit third parties. Such right of Procurer with regard to deficit fuel shall be in proportion to their respective shortfall in minimum offtake Guarantee.

7.9 Records

For the purpose of this Agreement, the assets, liabilities, Equity, revenue and expenses of the Seller shall be recorded and maintained in the accounts of the Seller in Rupees. Either party shall have the right, upon reasonable prior written notice to the other party, to examine and/or make copies of the records and data of the other party relating to this Agreement.

7.10 Norms of Operation

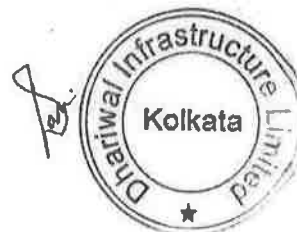
For the purpose of tariff determination, the Norms of Operation shall be decided by UPERC separately.

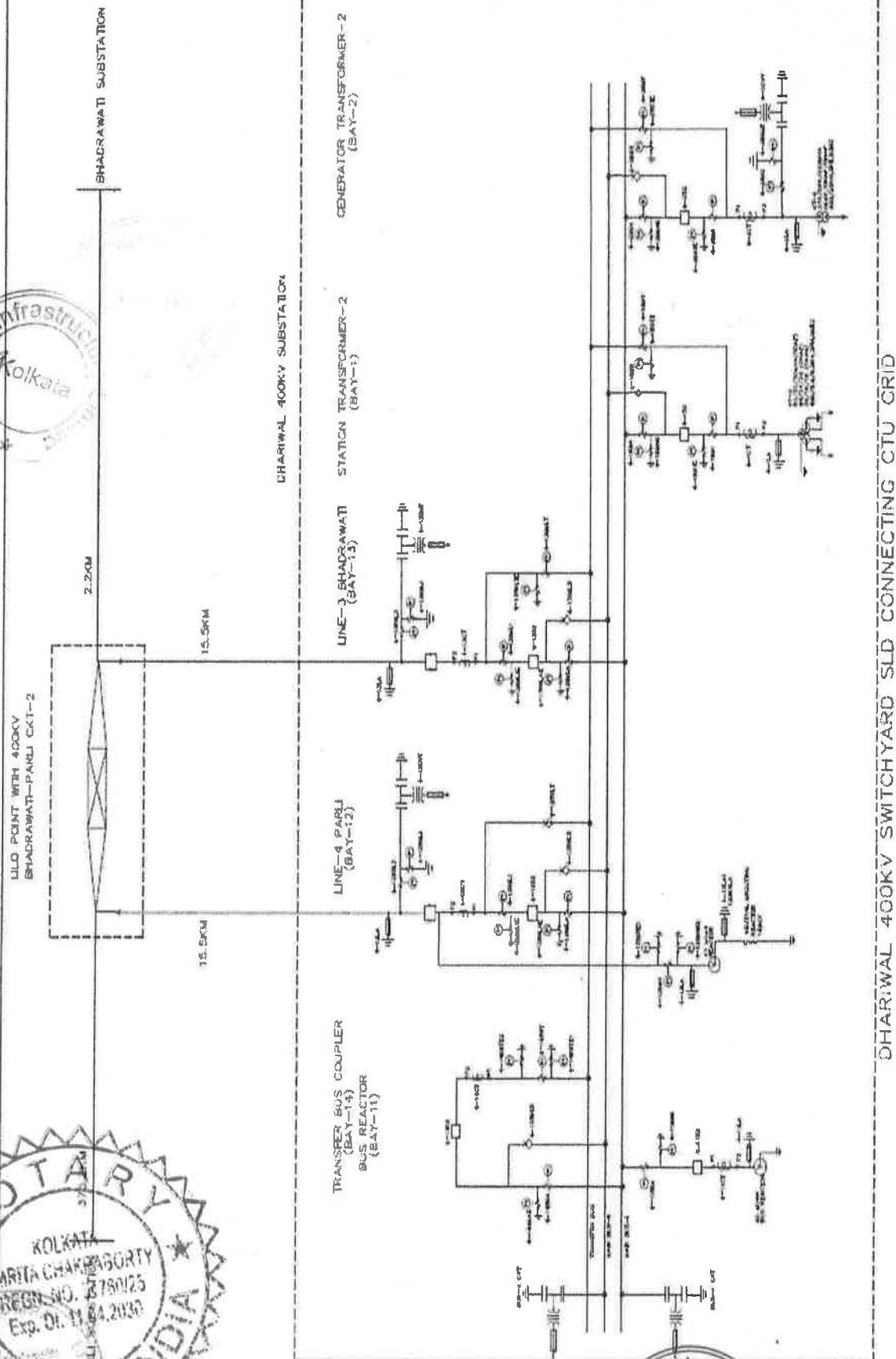


SCHEDULE 8 : DETAILS OF INTERCONNECTION POINT AND FACILITIES

The Interconnection point shall be point from where the power from the Power Station Switch Yard Bus is being injected into the Transmission Network of CTU.

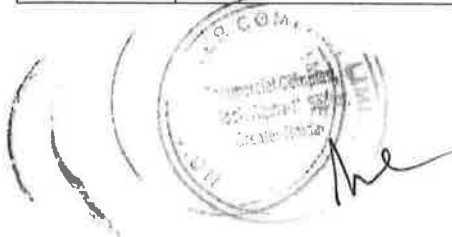
The Seller shall be required to provide the following facilities in the Power Station Switch Yard.





SCHEDULE 9: DETAILS OF POWER EVACUATION ARRANGEMENTS BE PROVIDED

S.No.	Particulars
1.	Unit-2 - Power evacuation is at 400 KV level 300 MW Unit -2 is connected to CTU by making LILO to existing PGCIL, 400KV, Bhadrawati – Parli Circuit -1 at location no. AP/05 (LILO connection is 15.5 KM away from DIL 400 KV substation)



SCHEDULE 10: REPRESENTATION AND WARRANTIES

1. Representations and Warranties by the Procurer

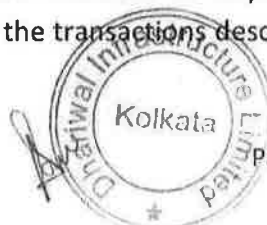
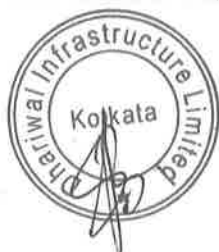
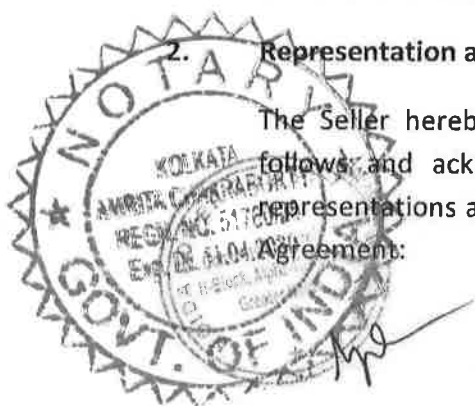
The Procurer hereby represents and warrants to and agrees with the Seller as follows and acknowledges and confirms that the Seller is relying on such representations and warranties in connection with the transactions described in this Agreement:

- 1.1 The Procurer has all requisite power authorizing and has been duly authorized to execute and consummate this Agreement;
- 1.2 This Agreement is enforceable against the Procurer in accordance with its terms;
- 1.3 The consummation of the transactions contemplated by this agreement on the part of the Procurer will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the Procurer is a party or to which said Procurer is bound, which violation, default or power has not been waived;
- 1.4 The Procurer is not insolvent and no insolvency proceedings have been instituted, nor threatened or pending by or against the Procurer;
- 1.5 There are no actions, suits, claims, proceedings or investigations pending or, to the best of the Procurer's knowledge, threatened in writing against the Procurer at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission, arbitrator or governmental agency or authority, and there are no outstanding judgments, decrees or orders of any such courts, commission, arbitrator or governmental agencies or authorities, which materially adversely affect its ability to comply with its obligations under this agreement except the list of cases already disclosed to the Seller.
- 1.6 The quantum of Contracted Capacity of the Procurer does not exceed the projected additional demand forecast for the next three (3) years.

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

2. Representation and Warranties of the Seller

The Seller hereby represents and warrants to and agrees with the Procurer as follows and acknowledges and confirms that the Procurer is relying on such representations and warranties in connection with the transactions described in this Agreement:



- 2.1 The Seller has all requisite power authorizing and has been duly authorized to execute and consummate this Agreement;
- 2.2 This Agreement is enforceable against the Seller in accordance with its terms;
- 2.3 The consummation of the transactions contemplated by this Agreement on the part of the Seller will not violate any provision of nor constitute a default under, nor give rise to a power to cancel any charter, mortgage, deed of trust or lien, lease, agreement, license, permit, evidence of indebtedness, restriction, or other contract to which the Seller is a party or to which the Seller is bound which violation, default or power has not been waived;
- 2.4 The Seller is not insolvent and no insolvency proceedings have been instituted or not threatened or pending by or against the Seller;
- 2.5 There are no actions, suits, claims, proceedings or investigations pending or, to the best of Seller's knowledge, threatened in writing against the Seller at law, in equity, or otherwise, and whether civil or criminal in nature, before or by, any court, commission or arbitrator and there are no outstanding judgments, decrees or orders of any such courts, commission or arbitrator which materially adversely affect its ability to execute the project or to comply with its obligations under this Agreement except the list of cases already disclosed to the Procurer.

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

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





SCHEDULE 11: Deleted



SCHEDULE 12: LIST OF ARTICLES

[Applicable in case of procurement by more than one Procurer]

[Deleted]



SCHEDULE 13: ALLOCATED CONTRACTED CAPACITY

[Not Applicable]



SCHEDULE 14: CAPITAL STRUCTURE SCHEDULE

1. The project (2x300 MW) has been financed by a consortium of Lenders for an approved project cost of Rs. 3479 Cr. in the debt equity ratio of 75:25.
2. There has been some cost overrun beyond Rs.3479 Cr. which has been financed from equity. The estimated project cost for Unit 2 (300 MW) is likely to be Rs.1941 Cr. in the debt equity ratio of 70:30 (approximately).



SCHEDULE 15: FORMAT OF PERFORMANCE GUARANTEE

(To be on non-judicial stamp paper of appropriate value as per Stamp Act relevant to place of execution. Foreign entities submitting Bids are required to follow the applicable law in their country. To be provided separately in the name of the Procurer, in proportion to their Contracted Capacity, where applicable)

In consideration of the **DHARIWAL INFRASTRUCTURE LIMITED**, having its registered office at CESC House, Chowringhee Square, Kolkata 700 001, West Bengal, India agreeing to undertake the obligations under the "PPA for supply of 187 MW power on Long Term basis" and Noida Power Company Limited (herein after referred to as **Procurer**), agreeing to execute the aforesaid PPA with DIL for procurement of power on 'long' term basis for meeting the requirements of the Procurer, the [Insert name and address of the bank issuing the guarantee and address of the head office] (hereinafter referred to as "Guarantor Bank") hereby agrees unequivocally, irrevocably and unconditionally to pay to the Procurer at 'Commercial Complex, H - Block, Alpha-II Sector, Greater Noida City - 201310' forthwith on demand in writing from the Procurer or any officer authorized by it in this behalf, any amount up to and not exceeding Rupees (Rs) only [Insert the amount of the bank guarantee] computed on the basis of thirty (30) lakhs/MW with the respect to Contracted Capacity of "Procurer" as per the terms of PPA on behalf of M/s. DHARIWAL INFRASTRUCTURE LIMITED.

This guarantee shall be valid and binding on the Guarantor Bank up to and including[Insert date of validity of BG] and shall in no event be terminable by notice or any change in the constitution of the Bank or the term of the PPA or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to Rs. (Rs. only). Our Guarantee shall remain in force until [Insert the date of validity of the BG]. The Procurer shall be entitled to invoke this Guarantee up to thirty (30) days of the last date of the validity of this Guarantee by issuance of a written demand to invoke this guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Procurer, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to the Procurer.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by, **DHARIWAL INFRASTRUCTURE LIMITED**

and/ or any other person. The Guarantor Bank shall not require the Procurer to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against the Procurer in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at West Bengal & Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

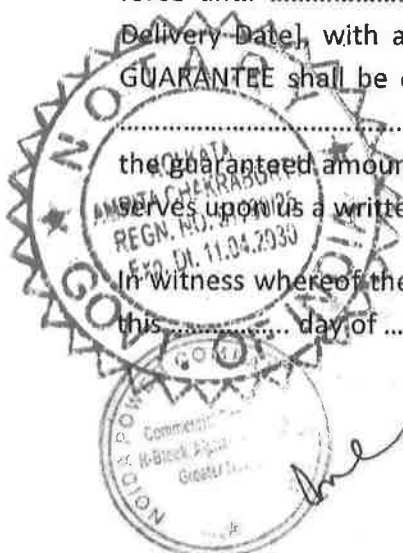
This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly the Procurer shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the Successful Bidder/Seller, to make any claim against or any demand on the Successful Bidder/Seller or to give any notice to the Successful Bidder/Seller or to enforce any security held by the Procurer or to exercise, levy or enforce any distress, diligence or other process against the Successful Bidder/Seller.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to the Procurer and may be assigned, in whole or in part, (whether absolutely or by way of security) by the Procurer to any entity to whom it is entitled to assign its rights and obligations under the PPA.

The Guarantor Bank hereby agrees and acknowledges that the Procurer shall have a right to invoke this Bank Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. crores (Rs. crores only) and it shall remain in force until[Date to be inserted is three (3) months after the Scheduled Delivery Date], with an additional claim period of thirty (30) days thereafter. This BANK GUARANTEE shall be extended from time to time for such period, as may be desired by [Insert name of the Successful Bidder/Seller]. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if the Procurer serves upon us a written claim or demand.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this day of at



Signature

Name:

Designation with Bank Stamp

Attorney as per power of attorney No.

For:

..... [Insert Name of the Bank]

Full Address:

Dated this day of 20.....

Witness:

1.

Signature

Name and Address

2.

Signature

Name and Address

Note: The Stamp Paper should be in the name of the Executing Bank.



SCHEDULE 16: Deleted



SCHEDULE 17: SUBSTITUTION RIGHTS OF THE LENDERS

1. Substitution of the Seller

- a) Subject to the terms of the PPA, upon occurrence of a Seller Event of Default under the PPA, the Lenders shall, have the right to seek substitution of the Seller by a Selectee for the residual period of the PPA, for the purpose of securing the payments of the Total Debt Amount from the Seller and performing the obligations of the Seller, in accordance with the provisions of this Schedule.
- b) The Lenders may seek to exercise right of substitution by an amendment or novation of the PPA and other Project Documents executed between Procurer and the Seller in favour of the Selectee, the Procurer and the Seller shall cooperate with the Lenders to carry out such substitution.

2. Procurer's Notice of Default

The Procurer (i.e. the Procurer who serves the Preliminary Default Notice on the Seller as per this Agreement) shall, simultaneously also issue a copy of the same to the Lenders.

3. Substitution Notice

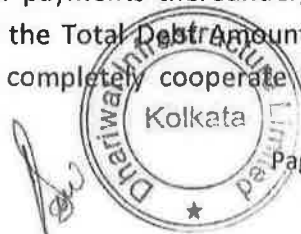
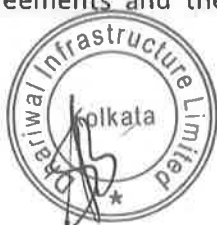
In the event of failure of the Seller to rectify the Event of Default giving rise to Preliminary Default Notice, the Lenders, upon receipt of a written advice from the Procurer confirming such failure, either on their own or through its representative ("the Lenders' Representative") shall be entitled to notify the Procurer and the Seller of the intention of the Lenders to substitute the Seller by the Selectee for the residual period of the PPA (the "Substitution Notice").

4. Omitted

5. Interim Operation of Project

- a) On receipt of a Substitution Notice, no further action shall be taken by any Party to terminate the PPA, except under and in accordance with the terms of this Schedule 17 of this Agreement.

- b) On issue of a Substitution Notice, the Lenders shall have the right to request the Procurer to enter upon and takeover the project for the interim and till the substitution of the Selectee is complete and to otherwise take all such steps as are necessary for the continued operation and maintenance of the project, including levy, collection and appropriate of payments thereunder, subject to, the servicing of monies owed in respect of the Total Debt Amount as per the Financing Agreements and the Seller shall completely cooperate in any such



takeover of the Project by the Procurer. If the Procurer, at their sole and exclusive discretion agree to enter upon and takeover the Project, till substitution of the Selectee in accordance with this Agreement, the Procurer shall be compensated for rendering such services in accordance with clause 11.1.3 herein.

- c) If the Procurer refuse to take over the project on request by the Lenders in accordance with clause 5(b) above, the Seller shall have the duty and obligation to continue to operate the Project in accordance with the PPA till such time as the Selectee is finally substituted under clause 8.8 hereof.
- d) the Lenders and the Procurer shall simultaneously have the right to commence the process of substitution of the Seller by the Selectee in accordance with these terms and Seller hereby irrevocably consents to the same.

6. Process of Substitution of Seller

6.1 The Lenders' Representatives may, on delivery of a Substitution Notice Notify the Procurer and the Seller on behalf of all the Lenders about the Lender's decision to invite and negotiate, at the cost of Lenders, offers from third parties to act as Selectee, either through private negotiations or public auction/ or a tender process, for the residual period of PPA. Subject to and upon approval of the Procurer referred to in clause 8.5, such Selectee shall be entitled to receive all the rights of the Seller and shall undertake all the obligations of the Seller under the PPA and other Project Documents executed between the Seller and the Procurer, in accordance with these terms of substitution.

6.2 The Lenders and the Seller shall ensure that, upon the Procurer approving the Selectee, the Seller shall transfer absolutely and irrevocably, the ownership of the Project to such Selectee simultaneously with the amendment or novation of the PPA and other Project Documents executed between the Seller and the Procurer in favour of the Selectee as mentioned in Clause 1 (b) of this Schedule.

7. Modality for substitution

7.1 Criteria for Selection of Selectee.

The Lenders and / or the Lenders' Representative shall in addition to other criteria that they may deem fit and necessary, apply the following criteria in the selection of

Selectee:
If the Seller is proposed to be substituted prior to the Scheduled Delivery Date, the Selectee shall possess the technical and financial capability to perform and discharge all the residual duties, obligation and liabilities of Seller under the PPA.



If the Seller is proposed to be substituted during the Operation Period, this criteria shall not be applicable.

- b) The Selectee shall have the capability and shall unconditionally consent to assume the liability for the payment and discharge of dues, if any, of the Seller to the Procurer under and in accordance with the PPA and also payment of the Total Debt Amount to the Lenders upon the terms and conditions as agreed to between the Selectee and Lenders:
- c) The Selectee shall have not been in breach of any agreement between the Selectee and any Bank or any Lender or between the Selectee and the Procurer, involving sums greater than Rupees Twenty (20) crores at any time in the last two (2) years as on the date of the substitution of Seller.
- d) Any other appropriate criteria, whereby continuity in the performance of the Selectee's obligations under the PPA is maintained and the security in favour of the Lenders under the Financial Agreements is preserved.

8. Modalities

The following modalities shall be applicable to any substitution of the Seller by the Selectee pursuant to the Agreement:

8.1 The Lenders' Representative shall on behalf of the Lenders propose to the Procurer (the "proposal") pursuant to sub clause 8.2 below, the name of the Selectee for acceptance, seeking:

- a) Grant of all the rights and obligations under the PPA and the other Project Document executed between the Procurer and the Seller to the Selectee (as substitute for the Seller):
- b) Amendment of the PPA and the other Project Documents executed between the Procurer and the Seller, to the effect that the aforementioned grant to the Selectee shall be such that the right and obligation assumed by the Selectee are on the same terms and conditions for the residual period of the PPA as existed in the respect of the Seller under the original PPA and the other Project Documents executed between the Procurer and the Seller; and

- c) The execution of new agreement as necessary, by the proposed Selectee for the residual period of PPA on the same term and conditions as are included in this Agreement.

8.2 The Proposal shall contain the particulars and information in respect of the Selectee the data and information as of the Procurer may reasonably require. The Procurer



may intimate any additional requirement within thirty (30) days of the date of receipt of the proposal.

8.3 The Proposal shall be accompanied by an unconditional undertaking by the Selectee that it shall, upon approval by the Procurer of the Proposal:

a) Observe, comply, perform and fulfil the term, conditions and covenants of the PPA and all Project Document executed between Seller and the Procurer or a new Power Purchase Agreement or respective Project Document (in the case of the novation thereof), which according to the term therein are required to be observed, complied with, performed and fulfilled by the Seller, as if such Selectee was the Seller originally named under the PPA or the respective Project Document; and

(b) Be liable for and shall assume, discharge and pay the Total Debt amount or then outstanding dues to the Lenders under and in accordance with the Financing Agreements or in any other manner agreed to by the Lenders and the Procurer as if such Selectee was the Seller originally named under such Financing Agreements.

8.4 At any time prior to taking a decision in respect of the proposal received under clause 8.1, the Procurer may require the Lender/Lenders' Representative to satisfy it as to the eligibility of the Selectee. The decision of the Procure as to the acceptance or rejection of the Selectee, shall be made reasonably and when made shall be final, conclusive and binding on the Parties.

8.5 The Procurer shall convey their approval or disapproval of such Proposal, to the Lender/Lenders' Representative. Such decision shall be made by the Procurer at their reasonably exercised discretion with in twenty one (21) days of:

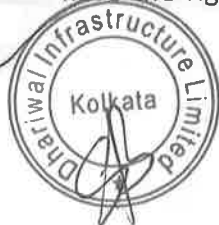
(a) The date of receipt of the proposal by the Procurer; or

(b) The date when the last of further and other information and clarifications in respect of any data, particular or information included in the Proposal requested by any of the Procurer under clause 8.2 above is received; whichever is later.

Notwithstanding anything to the contrary mentioned in this Agreement, the approval of the Procurer for the Selectee shall not be withheld in the case the Selectee meets the criteria mentioned in clause 7.1.

8.6 Upon approval of the Proposal and the Selectee by the Procurer, the Selectee mentioned in the proposal shall become the Selectee hereunder.

8.7 Following the rejection of a Proposal, the Lenders and/or the Lenders' Representative shall have the right to submit a fresh Proposal, proposing another



Selectee (if the rejection was on the grounds of an inappropriate third party proposed as Selectee) within (60) days of receipt of communication regarding rejection of the Selectee previously proposed. The provisions of this clause shall apply mutatis mutandis to such fresh proposal.

8.8 The substitution of the Seller by the Selectee shall be deemed to be complete upon the Selectee executing all necessary documents and writing with or in favor of the Seller, Procurer and the Lenders so as to give full effect to the terms and conditions of the substitution, subject to which the Selectee has been accepted by the Lenders and the Procurer and upon transfer of ownership and complete possession of the Project by the Procurer or the Seller, as the case may be, to the Selectee. The Procurer shall novate all the Project Documents, which they had entered into with the Seller in order to make the substitution of the Seller by the Selectee effective. The quantum and manner of payment of the consideration payable by the Selectee to the Seller towards purchase of the Project and assumption of all rights and obligations of the Seller under the PPA and the Project Documents as mentioned in this Agreement shall be entirely between the Seller, Selectee and the Lenders and the Procurer shall in no way be responsible to bear the same.

8.9 Upon the substitution becoming effective pursuant to sub-clause 8.8 above, all the rights of the Seller under the PPA shall cease to exist:

Provided that, nothing contained in this sub-clause shall prejudice any pending / subsisting claims of the Seller against the Procurer or any claim of the Procurer against the erstwhile Seller or the Selectee.

8.10 The Selectee shall, subject to the terms and conditions of the substitution, have a period of (90) ninety days to rectify any breach and/or default of the Seller subsisting on the date of substitution and required to be rectified and shall incur the liability or consequence on account of any previous breach and/or default of the Seller.

8.11 The decision of the Lenders and the Procurer in the selection of the Selectee shall be final and binding on the Seller and shall be deemed to have been made with the concurrence of the Seller. The Seller expressly waives all rights to object or to challenge such selection and appointment of the Selectee on any ground whatsoever.

8.12 The Lenders shall be solely and exclusively responsible for obtaining any and all consents/approvals or cooperation, which may be required to be obtained from the Seller under this Agreement and the Procurer, shall be liable for the same.

8.13 All actions of the Lender's Representative hereunder shall be deemed to be on behalf of the Lenders and shall be binding upon them. The Lenders Representative shall be authorized to receive payment of compensation and any other payments,

including the consideration for transfer, if any, in accordance with the proposal and the Financing agreements and shall be bound to give valid discharge on behalf of all Lenders.

9. Seller's Waiver

9.1 The Seller irrevocably agrees the consents (to the extent to which applicable law may require such consent) to any actions of the Lenders, the Lender's Representative and the Procurer or exercise of their rights under and in accordance with these terms.

9.2 The Seller irrevocably agrees and consents (to the extent to which applicable law may require such consents) that from the date specified in clause 8.9, it shall cease to have any rights under the PPA or the Financing Agreements other than those expressly stated therein.

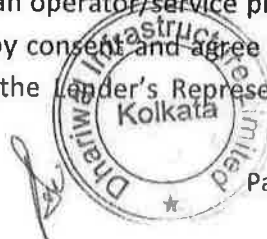
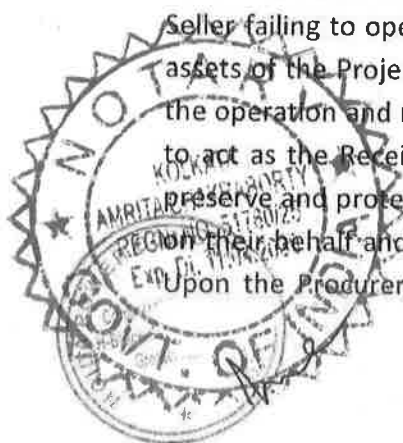
9.3 The Seller warrants and covenants that any agreement entered into by the Seller, in relation to the Project, shall include a legally enforceable clause providing for automatic novation of such agreement in favor of the Selectee, at the option of the Lenders or the Procurer. The Seller further warrants and covenants that, in respect of any agreements which may have already been executed in relation to the Project and which lack a legally enforceable clause providing for automatic novation of such agreement, the Seller shall procure an amendment in the concluded agreement to incorporate such clause.

10. Interim protection of Service and Preservation of Security

10.1 Appointment of a Receiver

10.1.1 In every case of the Lenders issuing a Substitution Notice and the Procurer refusing to take over the Project and the Seller failing to operate the Project in accordance with clause 5(c) above and the Procurer not electing to act as Receiver as per sub-clause 10.1.1A hereof, the Lenders may institute protective legal proceedings for appointment of a receiver (the "Receiver") to maintain, preserve and protect the assets held as security by the Lenders if such right is granted under the terms of the Financing Agreements.

10.1.1. A Provided that in event of the Procurer refusing to take over the Project and the Seller failing to operate the Project in accordance with clause 5(c) above, and if the assets of the Project are, in the opinion of the Procurer, necessary and required for the operation and maintenance of the Project, the Procurer shall be entitled to elect to act as the Receiver for the purposes of this Clause and be entitled to maintain, preserve and protect the said assets by engaging an operator/service provider to act on their behalf and the Lenders and Seller hereby consent and agree to the same. Upon the Procurer so intimating the Seller and the Lender's Representative their



desire to act as Receiver, the Seller and the Lender's Representative shall co-operate with the Procurer to facilitate the same.

10.1.2 Upon appointment of the Court appointed Receiver or the Procurer acting as Receiver. All the Receivables received by such Receiver shall be deposited by the Receiver in the bank account jointly designated by the Procurer and the Lenders. The receiver shall be responsible for protecting the assets in receivership and shall render a true and proper account of the receivership to the Lenders in accordance with the terms of its appointment.

10.1.3 When acting as a Receiver or operator in accordance with this clause 11 or clause 5(b), Procurer shall be entitled to be remunerated for such services as may be determined by Appropriate Commission. Furthermore, when acting as a receiver, the Procurer shall not be liable to the Lenders, the Lenders' Representative, Seller or any third party for any default under the PPA, damage or loss to the Power Station or for any other reason whatsoever, except for wilful default of the Procurer.

11. Substitution Consideration

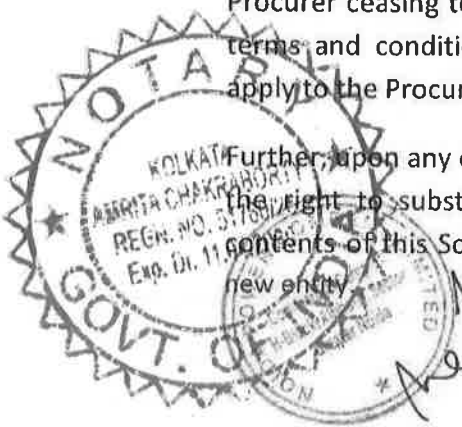
11.1 The Lenders and Procurer shall be entitled to appropriate any consideration received for the substitution of the Seller as hereinabove provided, from the Selectee towards the payment of Lenders' and Procurer's respective dues, to the exclusion of the Seller.

11.2 The Seller shall be deemed to have nominated, constitutes and appoints the Lenders' Representative as its constituted attorney for doing all acts, deeds and things as may be required to be done for the substitution of the Seller by the Selectee pursuant to these terms.

12. Changes in the Procurer or Lenders

The parties hereto acknowledge that during the subsistence of the PPA, it is possible that the Procurer may cease to be a party to this Agreement by reason of termination of PPA vis-à-vis the Procurer and any Lender may cease to remain as a Lender by reason of repayment of the debt or otherwise. Further it may be possible that any Lender may be substituted or a new Lender may be added. In the event of Procurer ceasing to be a party to the PPA or Financing Agreement respectively, the terms and conditions as prescribed in this Schedule shall cease to automatically apply to the Procurer or Lender as the case may be.

Further, upon any entity being added as a lender and in the event such entity is given the right to substitute the Seller under the Financing Agreement and then the contents of this Schedule shall be applicable to the exercise of such right by the said new entity.





उत्तर प्रदेश UTTAR PRADESH

FD 002159

**Addendum No. 1 dated 04th September, 2019 to Power Purchase Agreement
dated 26th September, 2014**

BY AND AMONG

NOIDA POWER COMPANY LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at Plot No. ESS, Sector Knowledge Park – IV, Greater Noida 201 310, Uttar Pradesh (hereinafter referred to as “Procurer”),

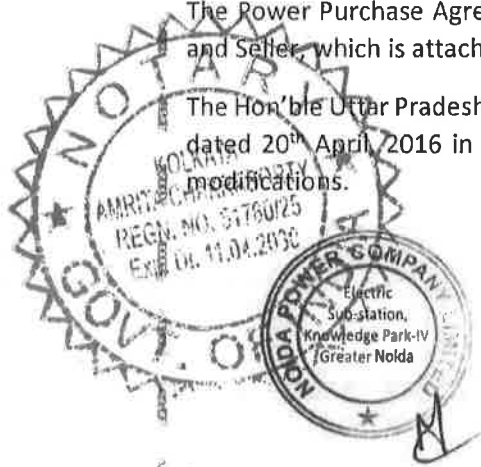
AND

DHARIWAL INFRASTRUCTURE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at CESC House, Chowringhee Square, Kolkata 700 001, West Bengal, India (hereinafter referred to as “Seller”),

WHEREAS

The Power Purchase Agreement (“PPA”) was signed on 26th September, 2014 between Procurer and Seller, which is attached hereto and made an integral part of this document.

The Hon’ble Uttar Pradesh Electricity Regulatory Commission (“UPERC/Commission”) vide its order dated 20th April, 2016 in Petition No. 971 of 2014 (“Order”) has approved the PPA with certain modifications.



This Addendum to PPA dated 26th September, 2014 is being executed between **Procurer** and **Seller** in compliance of Hon'ble UPERC's Order and shall be read in addition to the PPA for the modified provisions in terms of Hon'ble UPERC's Order.

This Addendum to PPA dated 26th September, 2014 shall become effective from the date of Order dated 20th April 2016.

The parties, for good consideration, hereby agree as follows:-

The original text in PPA shall be modified as follows with the text in bold added to the Articles and Schedules of PPA dated 26th September, 2014 and the text containing a strikethrough is deleted.

ARTICLE 1: DEFINITIONS AND INTERPRETATION

a) Page No. 9: Definition for "Contract Year":

In the definition of "Contract Year" under article 1 headed as "DEFINITIONS AND INTERPRETATION", in the last para of the definition, "*for the applicable Contract Year*", shall be replaced by "*under this order*". It shall now be read as:

"for the purpose of payment, the tariff will be as determined by the UPERC under this Order for the applicable Contract Year;"

b) Page No. 11: Definition for "Expiry Date":

In the definition of "Expiry Date" under article 1 headed as "DEFINITIONS AND INTERPRETATION", "*the 15th*" shall be replaced by "*the 25th*". It shall now be read as:

"means the 25th 15th anniversary of the Scheduled Delivery Date."

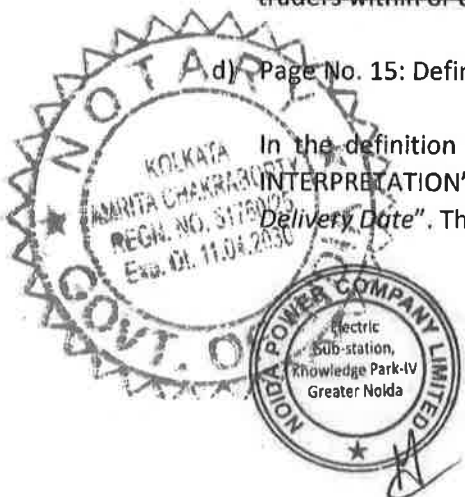
c) Page No. 12: Definition for "Fuel Suppliers":

In the definition of "Fuel Suppliers" under article 1 headed as "DEFINITIONS AND INTERPRETATION" the definition shall now be replaced by "*South Eastern Coalfields Ltd. (SECL)*". It shall now be read as:

"South Eastern Coalfields Ltd. (SECL)."; or any other coal company as per coal allocation by Ministry of Coal, GoI including any domestic/international coal supplier(s) and/or traders within or outside India;"

d) Page No. 15: Definition for "Operating Month":

In the definition of "Operating Month" under article 1 headed as "DEFINITIONS AND INTERPRETATION", "*approval of the PPA by UPERC*" shall now be replaced by "*Scheduled Delivery Date*". Therefore, it shall now be read as:



"shall mean the period from the date of **Scheduled Delivery Date** ~~approval of the PPA by UPERC~~ till the end of 2400 hours on the last Day of that Month and thereafter the period commencing at 0000 hours on the first Day of the Month and ending at 2400 hours on the last Day of the Month;"

e) Page No. 17: Definition for "Power Station's Net Capacity":

In the definition of "Power Station's Net Capacity" under article 1 headed as "DEFINITIONS AND INTERPRETATION", in the last para of the definition, "and losses, if any, of such dedicated transmission line" shall stand deleted. It shall now be read as:

"In case of dedicated transmission line connecting the bus bar and the Interconnection Point the Power Station Net Capacity shall be 273 MW (300 MW minus 9% auxiliary consumption) being the Installed Capacity of the Power Station measured at the Interconnection Point and reduced by the Normative auxiliary power consumption." ~~and losses, if any, of such dedicated transmission line."~~

f) Page No. 19: Definition for "Scheduled Delivery Date":

In the definition of "Schedule Delivery Date" under article 1 headed as "DEFINITIONS AND INTERPRETATION", the definition shall now be replaced by "Shall mean 21.5.2016"

"Shall mean **21.5.2016.**" ~~01.04.2015 or 30 days from the date of the approval by the Appropriate Commission to this Power Purchase Agreement and acceptance by the parties of the tariff terms and conditions decided by the Appropriate Commission whichever is later or such earlier date as may be mutually agreed to between the parties with the approval of the Appropriate Commission for commencement of supply of Contracted Capacity."~~

g) Page No. 20: Definition for "Tariff Period":

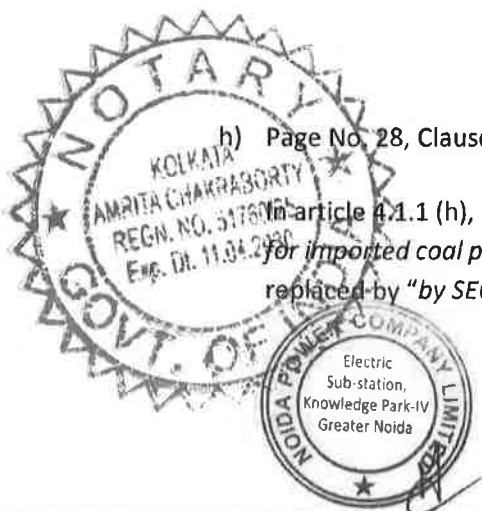
In the definition of "Tariff period" under article 1 headed as "DEFINITIONS AND INTERPRETATION", "date of approval of the PPA by UPERC" shall now be replaced by "Scheduled Delivery Date". It shall now be read as:

"Means the period beginning from the **Scheduled Delivery Date** ~~date of approval of the PPA by UPERC~~ and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that the last Tariff Period shall end on the Expiry Date of this Agreement"

Article 4: DEVELOPMENT OF THE PROJECT

h) Page No. 28, Clause 4.1.1, Sl. No. (h):

In article 4.1.1 (h), under article 4 headed as "DEVELOPMENT OF THE PROJECT", "including for imported coal partly supplied by SECL to its other linked purchasers of fuel" shall be now replaced by "by SECL to its other linked purchasers of fuel." It shall now be read as:



"Execution of the Fuel Supply Agreement and providing the copy of the same to the Procurer. However, till execution of such Fuel Supply Agreement, the Seller shall arrange to procure fuel from alternative sources; however the cost of fuel to be reimbursed by the Procurer as a part of the tariff for such fuel shall be restricted to the price of fuel by SECL to its other linked purchasers of fuel." including for imported coal partly supplied by SECL to its other linked purchasers of fuel."

- i) Page No. 31, 4.9 "Transmission Losses":

In article 4.9 headed as, "Transmission Losses", "and power lost on account of transmission loss would be to the account of the Procurer" shall stand deleted. It shall now be read as:

"Transmission losses from the Interconnection Point onwards would be borne by the Procurer." ~~and power lost on account of transmission loss would be to the account of the Procurer."~~

Article 6: SYNCHRONISATION, COMMISSIONING AND COMMERCIAL OPERATION

- j) Page No. 34, Clause 6.5 "Fuel":

In article 6.5 headed as "Fuel", shall now be read as:

"The responsibility for arrangement of Fuel at all times shall be with the Seller who shall procure the Fuel under coal linkage granted to the Seller by the SECL. In case of any short supply from the linked sources, the Seller in consent with the Procurer may approach to the Commission for prior approval of procurement of fuel from alternative sources. However, it would be ensured by DIL that coal available under FSA would first be utilized for supply of 187 MW to NPCL."

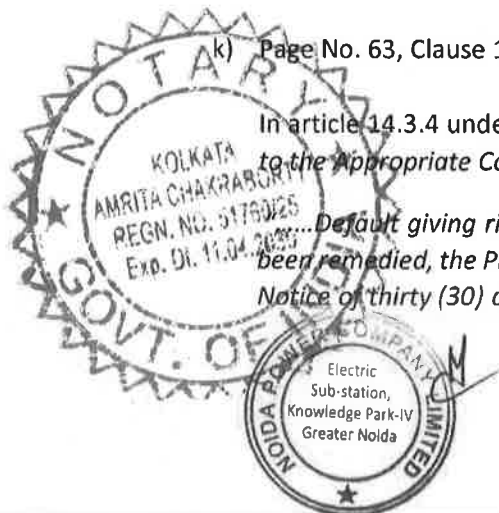
~~the Seller may procure fuel, indigenous/imported, through long term contract or on spot purchase/short term contract/ E-auction basis, from domestic and/or international suppliers/traders. The Seller shall obtain the prior consent of Procurer about procurement of coal from any source other than coal linkage. In case the permission is not granted by the Procurer within seven (7) working days from the date of receiving the application, it would be considered as deemed permission and if rejected then it would be considered as Procurer's inability to procure which would make conditions of clause 4.4.3 of the agreed PPA applicable and loss of availability due to rejected fuel quantity shall be taken in to account while computing availability and fixed charges."~~

Article 14: EVENTS OF DEFAULT AND TERMINATION

- k) Page No. 63, Clause 14.3.4:

In article 14.3.4 under the head, "EVENTS OF DEFAULT AND TERMINATION", "with a copy to the Appropriate Commission" shall stand deleted. It shall now be read as:

Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, the Procurer may terminate this Agreement by giving a written Termination Notice of thirty (30) days to the Seller, with a copy to the Appropriate Commission. A copy



of the Termination Notice shall be given to the Lenders' Representative. The Lenders may exercise or the Procurer may require the Lenders to exercise their substitution rights and other rights provided to them, if any, under Financing Agreements and the Procurer would have no objection to the Lenders exercising their rights if it is in consonance with provisions of Schedule 12..."

Article 17: GOVERNING LAW AND DISPUTE RESOLUTION

l) Page No. 70, Clause 17.3.2:

The article 17.3.2 under the head, "DISPUTE RESOLUTION", shall now be replaced by the following clause and clause 17.3.2 shall now be read as:

"If the Dispute arises out of or in connection with any claims not covered in Article 17.3.1, such Dispute shall be resolved by arbitration under the Indian Arbitration and Conciliation act, 1996 and the Rules of the Indian Council of Arbitration, in accordance with the process specified in this Article. In the event of such dispute remaining unresolved as referred in this Article 17.2.3 hereof, any party to such Dispute may refer the matter to registrar under the Rules of the Indian Council of Arbitration.

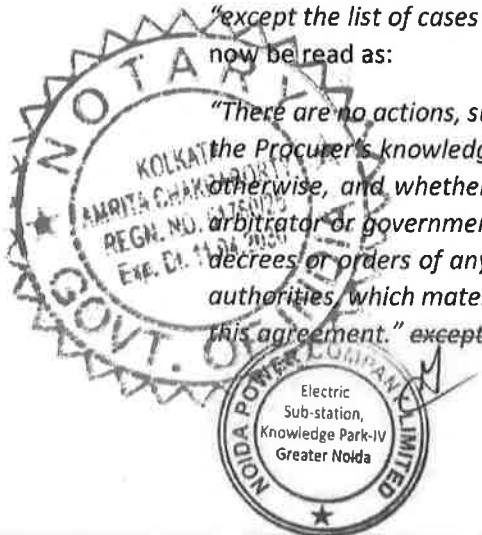
- (i) The Arbitration tribunal shall consist of three (3) arbitrators to be appointed in accordance with the Indian Council of Arbitration Rules.***
- (ii) The place of arbitration shall be New Delhi. The language of the arbitration shall be English.***
- (iii) The Arbitration tribunal's award shall be substantiated in writing. The arbitration tribunal shall also decide on the costs of the arbitration proceedings and the allocation thereof.***
- (iv) The award shall be enforceable in any court having jurisdiction, subject to the applicable Laws.***
- (v) The provisions of this clause shall survive the termination of this PPA for any reason whatsoever." Deleted.***

SCHEDULE 10: REPRESENTATION AND WARRANTIES

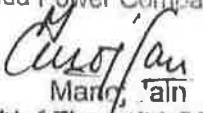
m) Page No. 98, Clause No. 1.5:

Under Schedule 10 headed as "REPRESENTATION AND WARRANTIES", in Clause 1.5, "except the list of cases already disclosed to the Seller" shall now stand deleted. It shall now be read as:

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



IN WITNESS WHEREOF the Addendum 1 to PPA dated 26.09.2014 is being executed by the Parties through their duly authorized representatives as on 04th September, 2019 at Greater Noida, Uttar Pradesh.

For and on behalf of Procurer	For and on behalf of Seller
Name, Designation and Address	Name, Designation and Address
Shri Manoj Jain Chief Financial Officer Noida Power Company Limited Plot No. ESS, Sector Knowledge Park – IV, Greater Noida – 201 310 Uttar Pradesh	Shri Atul Kumar Goel General Manager (Operation & Mech/Civil Maint.) Dhariwal Infrastructure Limited, CESC House, Chowringhee Square, Kolkata – 700 001
For Noida Power Company Limited  Manoj Jain Chief Financial Officer Signature with Seal	 Signature with Seal
Witness  1. Mr. Alok Sharma Noida Power Company Ltd. Greater Noida	Witness  1. Mr. Subir Saha, CESC House, Chowringhee Square, Kolkata - 700001



**Annexure A-3 (Colly.): Copy of the FSA
alongwith Addendum No. 1 and Addendum
No. 3 between DIL and SECL**





छत्तीसगढ़ CHHATTISGARH

COAL SUPPLY AGREEMENT

G 665028

BETWEEN

SOUTH EASTERN COALFIELDS LIMITED

AND

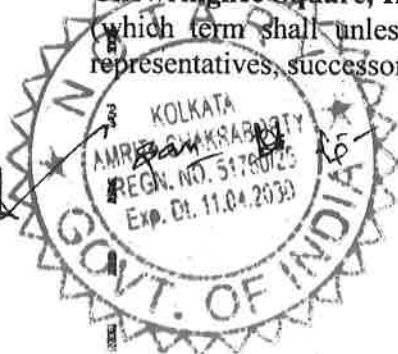
DHARIWAL INFRASTRUCTURE LIMITED

PARTICULARS	Quantity (In Tonnes)
Total LOA Quantity	14,30,000
Quantity for which Long term PPA furnished (ACQ) including admissible quantity for transmission loss and auxiliary consumption	05,23,809
Quantity for which long term PPA not furnished (inoperative ACQ)	09,06,191

This Agreement is made on this 8th day of March'2016 between South Eastern Coalfields Limited, a company registered under the Companies Act, 1956 and having its registered office at Seepat Road, Bilaspur (CG)-495006 hereinafter called the "Seller" (which expression shall unless excluded by or repugnant to the subject or context, include its legal representatives, successors and permitted assigns) of the one part,

AND

M/s Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.), a company registered under the Companies Act, 1956 having its registered office at CESC House, Chowringhee Square, Kolkata-700001, West Bengal, India hereinafter called the "Purchaser" (which term shall unless excluded or repugnant to the subject or context include its legal representatives, successors and permitted assigns) of the other part.



Vimal Kumar

क्रमांक 6197 दिनांक 2-3-16
 नाम ली ... 1. 2. शब्दों में ...
 नाम विप्रेता ...
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 वास्ते, दस्तावेज ...

जिला कोषालय
 20 JAN 2016
 बिलासपुर (छ.ग.)

Sanjay
 निवासी

मुद्रित नाम
 निवासी
 बिलासपुर (छ.ग.)



Whereas the Purchaser or its predecessor-in-interest was issued a Letter of Assurance (LOA) dated **06.06.2009** Reference No. **SECL/BSP/S&M/COMML/375/DIPL TPS (LOA)/350 (*)** and the Purchaser has achieved the milestones as set out in the Annexure 1 of the LOA and fulfilled other conditions as stipulated under the LOA.

(*) Name of LOA holder has changed from Dhariwal Infrastructure Pvt. Ltd. (DIPL) to Dhariwal Infrastructure Ltd. (DIL) as per Item 3, page 3&4 of MoM of SLC (LT) meeting dated 27.01.2016.

Unit configuration has been revised from 1x330 MW to 1x300 MW as recommended vide agenda item no. 21 (sl. no. 44) (page-9) of MoM of SLC (LT) held on 12.11.2008.

Whereas the Purchaser has requested the Seller for supply of Coal to **Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.), Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharashtra** of the Purchaser (as per details contained in Schedule-I to this Agreement) and the Seller has agreed to make such supplies on the terms and conditions set out hereafter, and

Whereas the Purchaser has entered into long term Power Purchase Agreements (PPA) either directly with Power Distribution Companies (DISCOMs) or through Power Trading Company (ies) (PTC) who has/have signed back to back PPA(s) (long-term) with DISCOMs and have commissioned or would get commissioned after 31.3.2009 and on or before 31st March 2015,

And

Whereas, the Purchaser has not any direct / indirect interest in any manner as associate or group company with any entity who has been allotted coal block in India for end use as stipulated in clause 4.2 with further reinforcement by Schedule-I in accordance with guidelines/policies of the Government of India relating to Letter of Assurance/ Allocation of coal on tapering basis.

And

Whereas, the Purchaser gives a self-declaration that no coal block(s) has/have been allotted for the Power Plant(s) covered under this Agreement and even if coal block(s) has/have been allotted, such coal block(s) has/have not been allotted as source(s) of coal supplies for the power plant(s) covered under this Agreement.

Whereas there has been a change in the constitution of the company to which LOA had been issued, due to amalgamation, merger, de-merger, take over, court order, change in ownership or shareholding pattern and the Purchaser is the resultant company consequent upon such change after complying with all the terms and conditions contained in the Office Memorandum of the Ministry of Coal, Government of India dated 7th April, 2015.

Now, therefore, in consideration of the agreement and covenants hereafter set forth and intending to be legally enforceable, the Seller and the Purchaser (each individually a Party hereto and collectively the Parties) hereby covenant and agree as follows:

Model FSA - Power, Private Utilities (New) - Nov 2012.

Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol):266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol):465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/1574/252 (New Pol):680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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1.0 DEFINITIONS & RULES OF INTERPRETATION:

1.1 DEFINITIONS:

- a) **"Agreement"** means this Coal supply agreement including all its Schedules, Annexure and attachments and subsequent amendments as may be issued in accordance with the terms and conditions hereof and it shall supersede and exclude any previous arrangement, understanding or commitment that the Seller may have had with the Purchaser.
- b) **"Annual Contracted Quantity"** or **"ACQ"** shall have the meaning as ascribed to it in Clause 4.1
- c) **"Applicable Laws"** means all laws, brought into force and effect by the Government of India ("GoI") or the State Government including rules, regulations and notifications made thereunder, and judgments, decrees, injunctions, writs and orders of any court of record, applicable to either Seller/CIL or the Purchaser, their obligations or this Agreement from time to time.
- d) **"As Delivered Price of Coal"** shall have the meaning ascribed to it in Clause 9.
- e) **"Base Price"** shall mean, in relation to a Declared Grade [as defined at 1.1(s)] of Coal produced by Seller, the Pithead price notified from time to time by CIL or Seller, as the case may be; and in relation to Imported Coal, wherever applicable, shall mean its landed cost till the Delivery Point and service charges intimated by CIL or the Seller, as the case may be.
In the event the Sellers supply coal from sources, notified by Seller on cost plus basis, cost plus basis prices shall be applicable
- f) **"Business Day"** shall mean each Monday, Tuesday, Wednesday, Thursday, Friday and Saturday that is not declared a holiday in the State of Chhattisgarh/West Bengal.
- g) **"Coal"** means non-coking as well as coking coal, produced by the seller and categorized into different classes, , GCV bands, grades and sizes, as per the notification/order issued for such purpose by Government of India(GoI)/CIL/ Seller and shall, where the context so requires, include Imported Coal. For the avoidance of any doubt, Coal shall also include the middlings arising out of washing of coking and non-coking coal.
- h) **"Condition Precedent Period"** shall have meaning ascribed to it under Clause 2.8.3.1
- i) **"CIL"** means Coal India Limited, the holding company of the Seller, having its registered office at 10, Netaji Subhash Road, Kolkata 700 001, India, and having authorities to enter into any agreement/side agreements, supplementary to this agreement for ensuring supply of coal from import of coal or other alternative sources.

Model FSA - Power - Private Utilities (New) - Nov 2012.
Modified as per letters and CH: S&M:New Pol (47252):871 dated 28.12.2012, CIL:S&M:New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL:S&M:CMO:47252 (New Pol)/463 dated 29.06.2013, CIL:S&M:CMO:47252 (New Pol)/626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol)/375 dated 17.04.2014, CIL:S&M:CMO:47252 (New Pol)/377 dated 17.04.2014, CIL:CMO:47252 (New Pol)/797 dated 02.12.2014, CIL/S&M/47252 (New Pol)/289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/45/47252 (New Pol)/680 dated 19.08.2015, CIL:S&M:NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016



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- j) **"Coal Distribution System"** of the Seller would include any distribution system in force including directions thereon from the Government issued from time to time
- k) **"Colliery Loading Point"** shall mean
- Silo, or
 - Mid point for wharf wall loading at the colliery, or
 - Truck loading point, or
 - Ropeways loading point, or
 - Transfer point to the customer's belt conveyor etc, as the case may be.
- l) **"Declared Grade"** means the particular grade(s) under different categories [as defined at 1.1(s)] of Coal mined from any seam or section of a seam in the Seller's collieries from which Coal is produced and supplied under this Agreement, as declared by CIL or the Seller.
- m) **"Delivery Point"** means any of the colliery sidings or Colliery Loading Points, as the case may be, in the designated Coal mine of the Seller as per Schedule I, and/ or the location(s)/ port(s) identified by the Seller at which the Seller delivers Imported Coal in accordance with the terms of this Agreement.
- n) **DISCOM** means the "Distribution Licensee" who is authorized to operate and maintain a distribution system for selling electricity to the consumers in his area of supply at tariffs regulated by the State / Central Regulatory Authority, whichever is applicable.
- o) **Effective Date** shall mean the date of occurrence of the last of the events specified under clause 2.8.3.2 or 2.8.3.3
- p) **"First Delivery Date"** shall have the meaning ascribed to it in Clause 2.9
- q) **"Equilibrated Basis"** means determination/computation of various quality parameters such as but not limited to ash, volatile matter, fixed carbon, Gross Calorific Value etc. expressed at Equilibrated Moisture level determined at 60% relative humidity (RH) and 40 degree Celsius (°C).
- r) **"Equilibrated Moisture"** means moisture content, as determined after equilibrating at 60% relative humidity (RH) and 40 degree Celsius as per the relevant provisions (relating to determination of equilibrated moisture at 60% RH and 40 degree Celsius) of BIS 1350 of 1959 or amendment thereof.
- s) **"Grade"** means the grade / class in which the coking and non-coking Coal is categorised and/or to be categorised in terms and in accordance with the relevant notification issued by the Seller and/or by Govt. of India and published in the public domain and/or the Gazette of India, as applicable. The basis of grading for different categories of coal are as under:

i) Non Coking Coal : based on GCV bands

Model FSA - Power & Private Utilities (New) - Nov 2012.
Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M:CMO:47252 (New Pol):465 dated 29.06.2013, CIL/S&M:CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M:CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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- ii. Coking Coal : based on Ash percentage
- iii. Semi Coking Coal : based on (Ash + Moisture) percentage
- t) **"Imported Coal"** shall mean non-coking as well as coking coal, sourced internationally.
- u) **"Independent Engineer"** shall mean a consulting engineering firm or group, acceptable to the Seller, having necessary expertise to undertake the services or activities as mentioned under Clause 2.8.2.2
- v) **Importing Agency:** It may be the holding company of the Seller i.e. CIL or any other agency (ies) appointed for supply of imported coal on behalf of the Seller.
- w) **"IS"** means the standard specifications issued by the Bureau of Indian Standards (BIS)
- x) **"Kilo Calorie"** shall mean the amount of heat required to raise the temperature of one kilogram (1 Kg.) of pure water at fifteen degrees Celsius (15°C), by one degree Celsius (1°C)
- y) **"Level of Delivery"** shall have the meaning ascribed to it in Clause 4.7.
- z) **"Level of Lifting"** shall have the meaning ascribed to it in Clause 4.8.
- aa) **"Merry Go Round" or "MGR"** shall mean the Purchaser's captive rail transportation system for transportation of Coal
- bb) **"Month"** shall mean a calendar month.
- cc) **"Party"** means either the Seller or the Purchaser, and **"Parties"** mean a joint reference to the Seller and the Purchaser
- dd) **"Interest Rate"** shall mean the repo rate of Reserve Bank of India (RBI) as applicable on the due date of payment by the Purchaser plus 3%(three)
- ee) **"Performance Incentive"** shall have the meaning ascribed to it in Clause 4.12.
- ff) **"Pithead"** shall mean the following any of the following as the context may admit:
 In case of an underground Coalmine, Pithead shall mean the point of entry into the mine on the surface of coal mine at the ground level and would be a place or point distinct from Delivery Point;
 In case of an open-cast Coalmine, Pithead shall mean the exit point of Coal on surface (mouth/entry of the main access trench or an auxiliary access trench). In case of open-cast mines with more than one exit points of Coal, there will be as many 'Pitheads' and will apply respectively to the amount of Coal egressing from a particular exit point.

Model FSA - Power - Private Utilities (New) - Nov 2012.
 Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol) 465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol)/289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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The distance of transportation on surface from the Pithead (mouth of the main access trench or an auxiliary access trench) to the Colliery Loading Point shall be measured along the route of Coal transportation.

- gg) **"PPA" (Long Term)** means the Power Purchase Agreement between the Power Generating Source and the power procurer(s), i.e. DISCOM(s) either directly or through PTC(s) who has/have signed back to back PPA(s) with DISCOMs for a period of 7 years and above. However, the same shall not be applicable for the portion which is sold under market driven price.
- hh) **"Purchaser's Container"** means the Railway wagons and/or trucks placed for and on behalf of the Purchaser and/or receiving hopper, bunker, transfer point owned by the Purchaser from where Coal is moved by the Purchaser directly to its Power Station by belt conveyor.
- ii) **"Quarterly Quantity" or "QQ"** shall have the meaning ascribed to it in Clause 4.4.
- jj) **"Seller's Financial Closure"** shall mean the date on which execution of all the loan agreements, notes, indentures, security agreements, letters of credit and any other documents relating to the financing of the coal block have become effective and the Seller has immediate access to such funding with respect to development and operation of the coal block identified in Schedule I to this Agreement.
- kk) **"Signature Date"** shall mean the Date of signing of this Agreement by both Parties.
- ll) **"Surface Moisture"** means the moisture content present in Coal that is derived as the difference between Total Moisture and Equilibrated Moisture, and expressed in percentage terms.
- mm) **"Total Moisture"** means the total moisture content (including surface moisture) expressed as percentage present in Coal and determined on as delivered basis in pursuance to IS.
- nn) **"Unloading Point"** means the place/point at the Purchaser's Power Station end at which Coal from/through the Purchaser's Container is received/ unloaded.
- oo) **"Gross Calorific Value" or "GCV"** means the heat value determined in any calibrated combustion Bomb Calorimeter, in accordance with the procedure laid down in IS: 1350 (Part-II) 1970 dated April 1971 or any subsequent revision thereof and result reported on equilibrated basis at 40 Degree Celsius and 60% Relative Humidity.
- pp) **"Weights and Measures Standards"** mean the standards, as prescribed under the Standards of Weights and Measures Act, 1976 and amendments thereof.

Model FSA - Power - Private Utilities (New) - Nov 2012.
Modified as per letters to: CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol):266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol):465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):798 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol):680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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qq) "Year" means the financial year of the Seller, commencing on April 1st and ending on the following March 31st and "Quarter" means the respective three-monthly periods, namely April to June, July to September, and so on.

rr) "Power Trading Company (PTC)": A Power Trading Company is a trading licensee under the Electricity Act 2003 and having Trading License approved by the State Electricity Regulatory Commission under Section 86(1)(b) of the Electricity Act 2003

ss) "Third Party": The *agency appointed by the Seller and the agency appointed by the Purchaser* for collection, preparation of coal samples at loading points and subsequent analysis and relevant documentation.

1.2 RULES OF INTERPRETATION:

- a) A reference to this Agreement includes all schedules and annexures to this Agreement;
- b) A reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinated legislation issued under, that legislation or legislative provision;
- c) Headings do not affect the interpretation of this Agreement;
- d) A reference to Rs., INR or Rupees is to the lawful currency of the Republic of India unless specified otherwise;
- e) A reference to an agreement, deed, instrument or other document include the same as amended, novated, supplemented, varied or replaced from time to time; and
- f) The expressions "including", "includes" and "include" have the meaning as if followed by "without limitation";
- g) Words imparting the singular only also include plural and vice-versa where the context so requires;
- h) The expression "writing" or "written" shall include communications by facsimile and letter;
- i) If any definition in Clause 1.1 is a substantive provision conferring a right or imposing an obligation on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

2.0 PERIOD OF AGREEMENT:

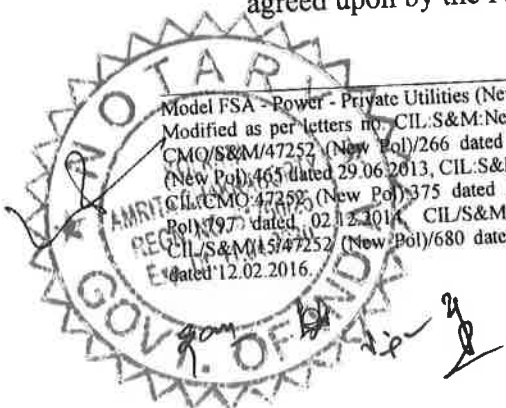
2.1 This Agreement shall come into force on the "Effective Date".

Model FSA - Power - Private Utilities (New) - Nov 2012.
Modified as per letters no. CIL:S&M:New Pol (47252):871 dated 28.12.2012, CIL:S&M:New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol):266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):445 dated 19.06.2013, CIL:S&M:CMO:47252 (New Pol):466 dated 29.06.2013, CIL:S&M:CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL:CMO:47252 (New Pol):375 dated 17.04.2014, CIL:S&M:CMO:47252 (New Pol):377 dated 17.04.2014, CIL:CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol):680 dated 19.08.2015, CIL:S&M:NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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- 2.2 This Agreement shall, unless terminated in accordance with the terms hereof, remain in force till the end of **twenty (20) years** from the Effective Date or the Life of the Power Plant, whichever is earlier.
- 2.3 After completion of five (5) years from the Effective Date, either Party may, by prior written notice to the other Party of period not less than thirty (30) days, seek a review of this Agreement.
- 2.4 Notwithstanding the provisions of Clause 2.2 above, in the event of any change in the Grade structure of Coal, such changed Grade structure shall be binding and complied with by both the Parties. The Seller shall within fifteen (15) days of introduction of such change provide a written notice to the Purchaser calling for a joint review of such provisions of this Agreement on which such change in the Grade structure has a bearing, and upon such joint review, this Agreement shall be duly amended in writing to bring it in full conformity with such change.
- 2.5 In the event, the Parties are unable to arrive at a mutually agreed position with respect to the subject matter of review in terms of Clause 2.3 within a period of three (3) months from expiry of each five (5) year term, the Parties shall refer the matter to the Govt. of India and until a decision from the Government of India is received, the Agreement shall continue to be in force. The decision of the Govt. of India on the subject matter shall be final and binding on both the Parties.
- 2.6 (i) In the event of any material change in the Coal distribution system of the Seller due to a Government directive/ notification, at any time after the execution of this Agreement, the Seller shall within seven (7) days of introduction of such change provide a written notice to the Purchaser calling for a joint review. If the Parties are unable to arrive at a mutually agreed position with respect to the subject matter of review, within a period of thirty (30) days from the date of notice the Parties shall refer the matter to the Govt. of India for a decision.
- (ii) In terms of the Presidential Directives dated 17-7-2013 the Seller shall have the right to refer the FSA to the Ministry of Coal, Govt. of India for review of the actual supply schedule as and when FSA for 60,000 MW of plant capacity in aggregate becomes eligible for drawing coal as per FSA.
- (iii) Notwithstanding the provision contained in any other clauses of this agreement, the FSA shall not be effective if the Plant is not commissioned by March, 2015 (with a cushion of further three months).
- 2.7 On completion of twenty (20) years from the Effective Date, or earlier in case of life of the Plant is less than twenty years this Agreement shall expire unless both the Parties mutually agree in writing to extend the Agreement, on the same or such terms as may be agreed upon by the Parties.



Model FSA - Power - Private Utilities (New) - Nov 2012.
Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol)/465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol)/626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol)/375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol)/377 dated 17.04.2014, CIL/CMO:47252 (New Pol)/197 dated 02.12.2014, CIL/S&M/47252 (New Pol)/289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



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2.8 Condition Precedent (CP)

The rights and obligations of the Parties under this Agreement are subject to the satisfaction in full of the Conditions Precedent provided under Clause 2.8.1 and Clause 2.8.2 within the Condition Precedent Period unless the same have been waived in accordance with this Agreement.

2.8.1 Seller's Condition Precedent:

2.8.1.1 **In respect of supply of Imported Coal:** the Seller shall have (i) acquired a definitive right under a coal import agreement with its supplier of imported coal; and (ii) made all necessary arrangements for import of Coal including the necessary shipping and port arrangements for delivery of Imported Coal in accordance with the terms of this Agreement

2.8.1.2 **In respect of supply of domestic Coal (Applicable only for a Purchaser for whom any coal block has been identified for supply of coal) :** the Seller shall have (i) obtained from the lawful authority all requisite sanctions, approvals, licenses and consents including those related to land acquisition, environment and forest clearance for development and operation of the coal block identified in Schedule I to this Agreement; and (ii) achieved Seller's Financial Closure with respect to development and operation of the block identified in Schedule I to this Agreement.

2.8.2 Purchaser's Condition Precedent

2.8.2.1 The Purchaser shall have obtained from the lawful authority all necessary clearances, authorizations, approvals and permissions required for, construction, commissioning, operation and maintenance of the Plant

2.8.2.2 The Purchaser shall have completed the construction and the completion of such construction along with readiness of the power plant for lighting up has been certified by an Independent Engineer within the Condition Precedent Period.

2.8.3 Satisfaction of Condition Precedent

2.8.3.1 The Conditions Precedents shall be fulfilled/ achieved within a period of twenty four (24) months from the Signature Date or such further period (up to a maximum of 180 days) as may be extended on account of Force Majeure under Clause 17 of this Agreement ("Condition Precedent Period")

The CPs set out in Clause 2.8.1 above shall be fulfilled to the satisfaction of Seller or waived by the Seller at its sole discretion in accordance with the option to be exercised by the Purchaser in the letter as per Schedule VII with regard to acceptance / surrender of supply of imported coal without affecting in any way the Seller's obligations under this agreement. Within fifteen (15) days of achieving or waiving the CPs set out in Clause 2.8.1 as the case may be, the Seller shall issue a notice of satisfaction and notify to the Purchaser in writing. The Purchaser within fifteen (15) days from receipt of such notification shall issue a letter accepting the same.

Model FSA - Power - Private Utilities (New) - Nov 2012.

Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol)/465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol)/289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016



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2.8.3.2 The CPs set out in Clause 2.8.2 above shall be fulfilled to the satisfaction of the Seller or waived jointly by both the Parties in writing, as the case may be. Within fifteen (15) days of completion of achieving the CPs set out in Clause 2.8.2 the Purchaser shall issue a written notice of satisfaction and notify to Seller. The Seller within fifteen (15) days from receipt of such notification by Purchaser shall issue a letter accepting the same.

2.8.3.3 Notwithstanding the provisions of clause 2.8.3.1 above, at the request of the Purchaser, CIL may at its sole discretion extend the Condition Precedent Period.

2.8.3.4 If within the Condition Precedent Period, the Purchaser does not fulfill the Condition Precedent set out in clause 2.8.2 due to any reasons other than Force Majeure, or the said Condition Precedents in clause 2.8.2 have not been jointly waived by the parties in writing, the Seller shall have the right to forfeit the Security Deposit amount submitted by the Purchaser without any further notice to Purchaser. In case of FSAs applicable for more than 1 unit of a power plant, Security Deposit shall be forfeited in proportion to the number of units failed to achieve condition precedent.

2.9 First Delivery Date

2.9.1.1 Not later than 5 days from Effective Date, both parties shall determine a mutually agreeable 3 Month period within a time period of 18 month from the Effective Date for commencement of coal supplies ("Target Start Period"). In the event that the Parties are not able to agree on such 3-Month period then later of the 3 month period suggested by the either party shall be the Target Start Period. The actual date of coal delivery at the Delivery Point by the Seller within the Target Start Period shall be the **First Delivery Date**. In case there is no coal supply by the Seller at the Delivery Point during Target Start Period owing to reasons other than Force Majeure the last date of Target Start Period shall be deemed to be the **First Delivery Date**.

2.9.2 The Target Start Period may be extended on account of Force Majeure in accordance with Clause 17, subject to a maximum of 180 days.

2.10 Build – Up Period

2.10.1 Build-Up Period shall be the period of 6 months commencing on the First Delivery Date. In case CIL decides at its sole discretion to import, Build-up period shall be extended for a further period of six months for commencing supply of imported coal. During the Build-Up Period any compensation arising on account of short supply or short lifting, as per Clause -4.6 of this Agreement, shall not be payable by either Party. Supply of coal by Seller shall start only after the Purchaser's power plant becoming ready to start lighting up the boilers, to be confirmed by the Purchaser to the Seller in writing with documentary evidence.

2.10.2 The indicative Coal quantities to be supplied by the Seller and to be offtaken by the Purchaser during the Build- up Period are shown below. For avoidance of doubt, it is clarified that the quantities mentioned are indicative and the actual scheduled quantities

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may exceed or be lower compared to the quantities indicated below. The quantities shall however not exceed the pro-rated contracted quantities under this Agreement.

Build Up Period	Indicative Coal Requirement (in Tonnes)
Build-Up Period [A period of 6 /12 months from First Delivery Date as the case may be]	43,650 per month

3.0 SECURITY DEPOSIT (SD)

- 3.1 On signing of this agreement the Commitment Guarantee (CG) provided by the Purchaser prior to issue of Letter of Assurance (LOA) shall stand converted into the Security Deposit amount as determined under Clause 3.2 Accordingly, a sum of Rs **7,89,36,000 (*)** (Indian Rupees **Seven Crore Eighty Nine Lakhs Thirty Six Thousand**) is deemed to have been deposited by the Purchaser towards the Security Deposit amount stipulated in Clause 3.2. In the event the Commitment Guarantee amount provided by Purchaser is more than the Security Deposit amount as determined under Clause 3.2, Seller shall return such balance amount within three (3) months from the date of signing of this Agreement. In an event the Security Deposit amount as determined under Clause 3.2 is more than the Commitment Guarantee amount, the Purchaser shall deposit such balance amount within three (3) months from the date of signing this agreement. Failure to submit the balance amount by the Purchaser within three (3) months from the date of signing of this agreement, as aforementioned, shall entitle the Seller to adjust the ACQ such that it is commensurate with the Security Deposit required to be submitted by the Purchaser under clause 3.2

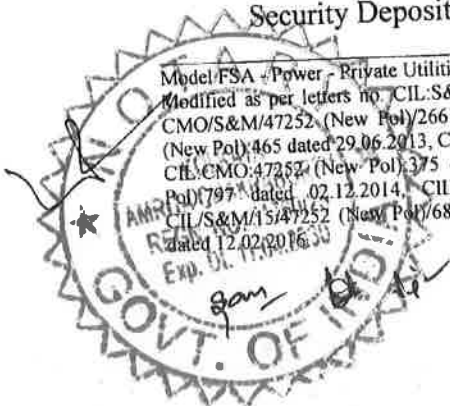
Notes: Purchaser directly entering into this Agreement who have been granted coal linkage by Standing Linkage Committee – Long Term (SLC- LT) and have not been issued Letter of Assurance (LOA) by Seller or any Purchaser who have been issued LOA without depositing of Commitment Guarantee as stipulated under the LOA shall deposit the Security Deposit amount as determined under Clause 3.2 before the Signature Date.[In such case delete Clause 3.1].

- 3.2 The Purchaser shall deposit with the Seller a sum of Rs **7,89,36,000 (*)** (Indian Rupees **Seven Crore Eighty Nine Lakhs Thirty Six Thousand**) equivalent to six percent (6%) of the Base Price of such Grade of Coal, as described in Schedule-III to this Agreement, prevalent on the date of deposit multiplied by ACQ, as Security Deposit (SD), in cash / Bank Guarantee on or before the signing of this Agreement. In case of multiple Grades indicated in Schedule-III, the simple average base price of grades of coal mentioned in the Schedule-III shall be considered for the purpose of calculation of SD without any commitment whatsoever to supply such Grade of Coal. Such Security Deposit shall be non-interest bearing. Accordingly, the Purchaser has furnished Rs **7,89,36,000 (*)** (Indian Rupees **Seven Crore Eighty Nine Lakhs Thirty Six Thousand**) towards the Security Deposit amount.

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Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol):680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016



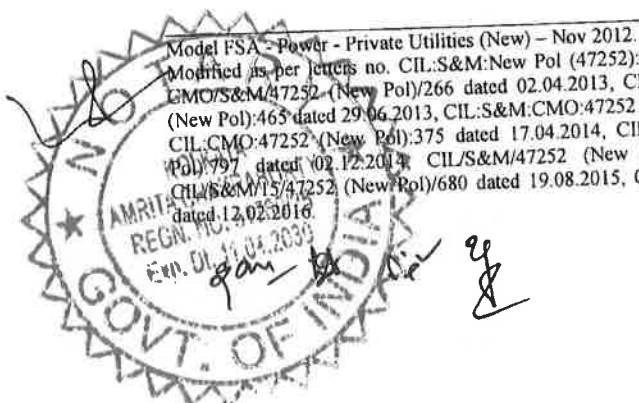
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[In case the SD is in the form of a bank guarantee the same shall be provided in the enclosed format ("SD Bank Guarantee") with this Agreement at Schedule- II. '].

(*) At present, ACQ is 5,23,809 tonnes. The amount of SD is mentioned corresponding to LOA quantity as balance inoperative ACQ is also a part of FSA.

- 3.3 The SD Bank Guarantee submitted by the Purchaser, as per Clause 3.2 above, shall remain valid till thirty (30) days from the First Delivery Date under this Agreement. Purchaser shall extend the SD Bank Guarantee and submit such letter of extension/ extended SD Bank Guarantee to the Seller one month in advance of the expiry date thereof, failing which the Seller shall have the right to terminate this Agreement. In case of multiple units of a Power plant, thirty (30) days from FDD of the last unit.
- 3.4 The value of the Security Deposit shall be suitably increased / decreased to match the changes in the Base Price notified by the Seller from time to time. In the event of failure of the Purchaser to provide such increased value within thirty (30) days from the date of notification of such change in Base Price, the Seller shall have the right to terminate the Agreement. If additional SD due to such increase in the Base Price of Coal is submitted by way of additional bank guarantee, the period of validity of such bank guarantee shall be the same as that of the initial SD Bank Guarantee furnished in terms of Clauses 3.1 to 3.3 above. Alternatively, the amount of the initial SD Bank Guarantee may be increased by an amendment so as to cover the increased value of SD resulting from the change in the Base Price.
- 3.5 The Security Deposit shall be refundable to the Purchaser at the end of 30 days from the First Delivery Date. In case of multiple units of a Power plant, thirty (30) days from FDD of the last unit.
- 3.6 Deleted.
- 3.7 Deleted.
- 4.0 **QUANTITY:**
- 4.1 **Annual Contracted Quantity (ACQ):**
- 4.1.1 The Annual Contracted Quantity of Coal agreed to be supplied by the Seller and undertaken to be purchased by the Purchaser, shall be **5,23,809 tonnes** [against LOA quantity of **14,30,000 tones**] per Year from the Seller's mines and/ or from import, as per Schedule I. For part of Year, the ACQ shall be prorated accordingly. The ACQ shall be in the proportion of the percentage of Generation covered under long term Power Purchase Agreement(s) executed by the Purchaser with the DISCOMs either directly or through PTC(s) who has/ have signed back to back long term PPA(s) with DISCOMs plus an additional 10% of the quantity covered under long term PPA on account of

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transmission loss and auxiliary consumption within the overall ceiling of LOA quantity. To clarify, if the PPA furnished is 60% the ACQ shall be 66% of the LOA quantity, but, where the PPA furnished is 92% the ACQ shall be limited to the LOA quantity. TPPS already having 100% PPA shall have no scope for any increase beyond LOA quantity. Whenever, there is any change in the percentage of PPA(s), corresponding change in ACQ shall be effected through a side agreement. Such changes shall be allowed to be made only once in a quarter of the year. The change in ACQ for change in PPA during a quarter shall be made effective only from the beginning of the next quarter. The change in ACQ due to permissible quantity on account of auxiliary consumption and transmission losses may be effected accordingly. However, in no case ACQ should exceed the LOA quantity as mentioned in Schedule I, for which the FSA is executed.

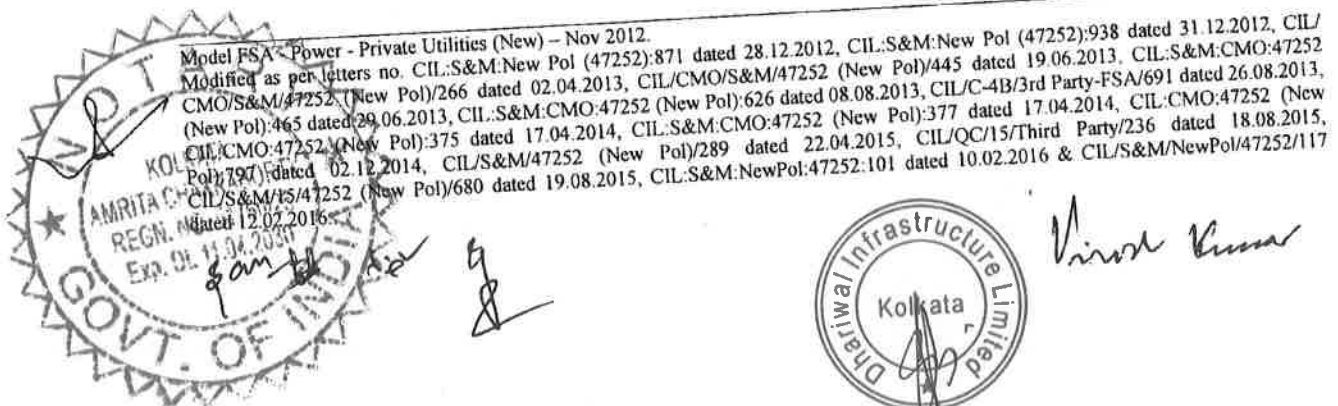
- 4.1.2 The Purchaser shall in advance under the Schedule I provide firm annual coal requirement for the initial years required for phasing of the Power Plant after the completion of Build-Up Period, quantities subject to maximum of Annual Contract Quantity mentioned under Clause 4.1.1. Such quantities shall be considered binding and deemed to be Annual Contract Quantities for the respective years and be used for provisions under this Agreement.
- 4.1.3 It is expressly clarified that the Annual Contracted Quantity (ACQ) shall be valid for each Power Station separately, as mentioned in Schedule I, and all the provisions of this Agreement related to ACQ shall be applicable mutatis mutandis.

4.2 End-use of Coal

The total quantity of Coal supplied pursuant to this Agreement is meant for use at the **Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.), Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharastra** as listed in Schedule I. The Purchaser shall not sell/divert and/or transfer the Coal to any third party for any purpose whatsoever and the same shall be treated as material breach of Agreement, for which the Purchaser shall be fully responsible and such act shall warrant suspension of coal supplies by the Seller.

However, interplant transfer of coal may be considered provided:

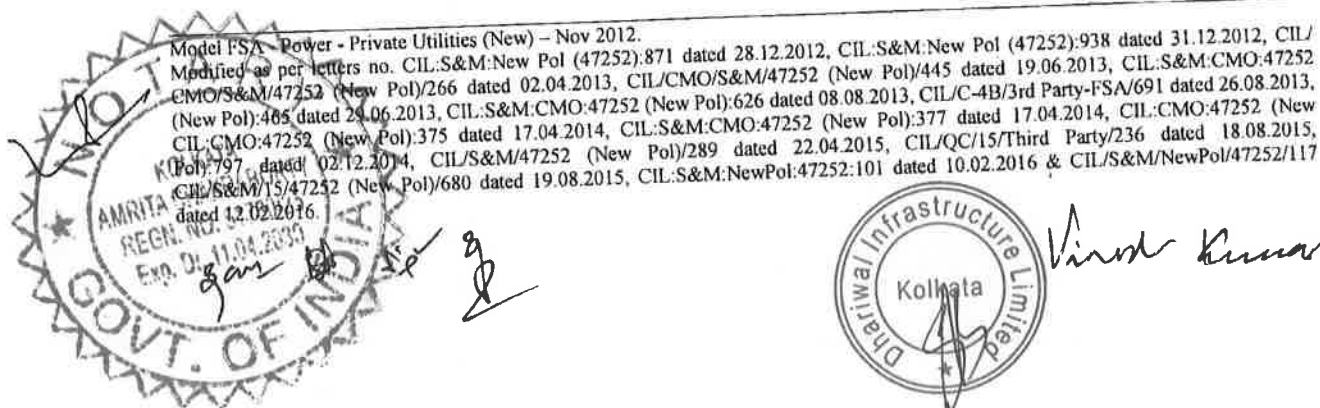
- a) Transfer of coal shall be allowed only between the power plants wholly owned by the Purchaser or its wholly owned subsidiary. No transfer of coal shall be allowed for a Joint Venture (JV) company of the Purchaser. The supply of coal, shall for all commercial purpose under the FSA remain unchanged and on account of the original Power Plant.



- b) Both the Power Plants should have executed FSA in the modified FSA Model applicable for new power plants and not having any supplies linked to coal blocks. In case of IPPs both the plants must have valid long term PPAs with DISCOMS.
- c) In no case the transferred quantity to a plant together with the quantity supplied under the applicable FSA shall exceed the ACQ of the transferee Plant for a particular year which is proportional to the long term PPA with DISCOMS.
- d) Transfer of coal will not be allowed to those plants who are allotted coal blocks under this arrangement.
- e) In case of change in the ownership and no environmental clearance of the plant this facility shall stand withdrawn, and
- f) Penalty/Incentive under this arrangement would be considered in terms of (a) above.

4.3 Sources of Supply

- 4.3.1 The Seller shall endeavor to supply Coal from own sources as mentioned in Schedule I. In case the Seller is not in a position to supply the Scheduled Quantity (SQ) of Coal from such sources as indicated in Schedule I, the Seller shall have the option to supply the balance quantity of Coal through import which shall not, unless otherwise agreed between the parties, exceed 15% of the ACQ in the year 2012-13, 13-14 and 14-15, 13% of ACQ in the year 2015-16 and 5% of the ACQ for the year 2016-17 and onwards. Seller may at its discretion, make such arrangement for supply of imported coal through CIL, and /or other enterprises. Accordingly, the Purchaser has to enter into a Side Agreement with CIL and/or Seller, as the case may be, in addition to this Agreement. The Side Agreement dealing with the terms and conditions for supply of Imported Coal would be an integral part of this Agreement.
- 4.3.2 For supply of coal through import as stated in clause 4.3.1 above, the Purchaser shall agree to have back to back arrangements, if so required with the Importing agency (ies) to be notified by the Seller/CIL and deposit 100% of payable amount in advance. The commercial terms and conditions for such supply shall be regulated as per the Side Agreement.
- 4.3.3 The Seller may also offer coal from loading points / coal stocks to be lifted by the Purchaser by his/ their own transport arrangement by road / road-cum-rail or any other mode up to 5 % of the ACQ. The provision shall however be applicable for supplies of coal under the Agreement from collieries of three coal producing subsidiaries of CIL viz. SECL, MCL and CCL. Further the provision shall continue till such time three major railway lines in these coal companies are constructed and made operational.
- 4.3.4 CIL reserves the right to transfer part of the ACQ from the Seller to another coal producing company (Subsidiary of CIL) based on the proposal received from the Seller, which would be binding on the Purchaser.



4.4 Quarterly Quantity (QQ)

The Annual Contracted Quantities from indigenous sources for the Year, as per Clause 4.1 shall be divided into Quarterly Quantities (QQ), expressed in tonnes, as follows:

I st Quarter (Apr-Jun.)	25% of ACQ
II nd Quarter (Jul-Sep)	22% of ACQ
III rd Quarter (Oct-Dec)	25% of ACQ
IV th Quarter (Jan-Mar)	28% of ACQ

4.5 Scheduled Quantity (SQ):

4.5.1 The monthly Scheduled Quantity (SQ) shall be one third (1/3rd) of the QQ.

4.5.2 Either the Purchaser or the Seller by serving a written Notice at least thirty (30) days prior to the commencement of a month, may revise the SQ to be supplied by the Seller in that month, provided that the increase/ decrease resulting from such revision shall not be in excess of 5% of the SQ and the Purchaser shall seek any such increase in SQ for the months of July, August and September of any Year only with the prior written consent of the Seller.

4.5.3 Seller shall have the right to make good the short supplies in a particular month in the succeeding month(s) of the same Quarter to the extent of 5% of the SQ. Similarly, Purchaser shall have the right to make good the short lifting in a particular month in the succeeding months of the same Quarter to the extent of 5% of the SQ.

4.5.4 Total variation in any Month pursuant to clauses 4.5.2 and 4.5.3 shall in no case exceed 10% of the SQ.

4.5.5 Normally variation shall not be permitted in respect of QQ either by Purchaser or Seller pursuant to 4.5.2, 4.5.3 and 4.5.4 except with mutual consent of the Purchaser and the Seller. However, variation in QQ with corresponding variation in the SQs of the quarter concerned over and above permitted under sub clause 4.5.2, 4.5.3 and 4.5.4 can be made with mutual consent of the Purchaser & the Seller expressed in writing.

4.5.6 Deleted.

4.5.7 The above schedule of supply is in respect of supply of coal from indigenous sources. Supply of imported coal shall be made as per its availability, which is depending upon many uncontrollable factors and hence no restrictions shall be applicable for quarterly distribution.

4.6 Compensation for short delivery/lifting



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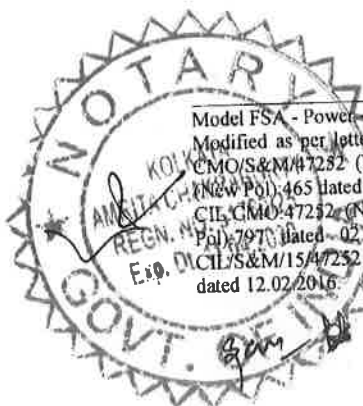


Vishal Kumar

- 4.6.1 If for a Year, the Level of Delivery by the Seller, or the Level of Lifting by the Purchaser falls below ACQ with respect to that Year, the defaulting Party shall be liable to pay compensation to the other Party for such shortfall in Level of Delivery or Level of Lifting, as the case may be ("Failed Quantity") in terms of the following:

Source	Percentage of Penalty for the failed quantity (at the rate of weighted average of Base Prices of Grades of coal supplied)			
	Level of Delivery / Lifting of Coal in a Year	2012-13, 2013-14 & 2014-15	2015-16	2016-17 onwards
Imported + Domestic Qty	Below 100% but up to 80% of ACQ	NIL	NIL	NIL
Applicable for Imported Coal Only	Below 80% but up to 75% of ACQ	0-1.5	0-1.5	0-1.5
	Below 75% but up to 67% of ACQ			-
	Below 67% but up to 65% of ACQ		-	-

Source	Percentage of Penalty for the failed quantity (at the rate of weighted average of Base Prices of Grades of coal supplied)			
	Level of Delivery / Lifting of Coal in a Year	2012-13, 2013-14 & 2014-15	2015-16	2016-17 onwards
Applicable for Domestic Coal	Below 75% but up to 70% of ACQ	-	-	0-5
	Below 70% but up to 67% of ACQ	-	-	5-10
	Below 67% but up to 65% of ACQ		0-2	
	Below 65% but up to 60% of ACQ	0-5	2-7	10-20
	Below 60% but up to 55% of ACQ	5-10	7-20	20-40
	Below 55% but up to 50% of ACQ	10-20	20-40	
	Below 50% of ACQ	20-40		



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- 4.6.2 The penalty payable shall be computed in the same manner as done slab-wise for computation of income-tax. However, unlike income tax, the percentage of compensation shall grow on linear basis within each slab.

** Note: For the phasing period the annual coal requirements shall be based on the quantities mentioned by the Purchaser for the initial years under Schedule I of this agreement.*

Note: The Purchaser has to give unconditional acceptance of imported coal and pricing mechanism thereof as would be decided by CIL, by signing the Schedule VII of this agreement. Unless such acceptance is accorded, the penal provision for supply below 80% and up to 65% of ACQ for the years 2012-13, 2013-14 and 2014-15 and below 80% and up to 67% of ACQ for the year 2015-16 shall not be applicable. The penal provision for supply below 75% shall be applicable from the year 2016-17 and onwards. The terms of import and the pricing mechanism shall be as per the provisions of the side agreement.

- 4.6.3 Agreements made earlier under the 'Coal Distribution System' as defined at clause 1.1(j) shall take precedence over the commitments made under this agreement
- 4.6.4 The Seller shall be entitled to modify/amend the penalty levels as specified at clause 4.6.1 pursuant to review undertaken by MOC in terms of the clause 2.6(ii)

4.7 Level of Delivery:

Level of Delivery with respect to a Year shall be calculated in the form of percentage as per the following formula:

$$\text{Level of Delivery (LD)} = \frac{(\text{DQ} + \text{DDQ} + \text{FM} + \text{RF}) \times 100}{\text{ACQ}}$$

Where:

LD = Level of Delivery of Coal by the Seller during the Year.

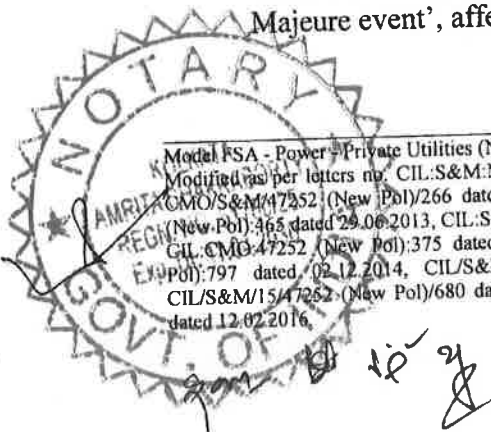
DQ = Delivered Quantity, namely, aggregate actual quantities of Coal delivered by the Seller during the Year

DDQ = Deemed Delivered Quantity, reckoned in the manner stated in Clause 4.11

FM = Proportionate quantity of Coal which could not be delivered by the Seller in a Year due to occurrence of Force Majeure event affecting the Seller and / or the Purchaser, calculated as under:

$$\text{FM} = \frac{\text{ACQ} \times \text{Number of days lost under applicable Force Majeure event}}{365}$$

Note: For the purpose of calculation of 'Number of days lost under applicable Force Majeure event', affecting both the Parties shall be counted only once.



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RF = Quantity of Coal that could not be supplied by the Seller during the Year owing to the Railways not allotting wagons or not placing wagons for loading, in spite of specific valid indent/offer submitted by the Seller to the Railways against valid program(s) submitted by the Purchaser for the purpose.

4.8 Level of Lifting:

Level of Lifting with respect to a Year shall be calculated in the form of percentage as per the following formula:

$$\text{Level of Lifting (LL)} = \frac{(\text{ACQ}-\text{DDQ}) \times 100}{\text{ACQ}}$$

Where:

LL = Level of Lifting of Coal by the Purchaser during the Year.

DDQ shall have the same meaning as given in Clause 4.11.

- 4.9 For the purpose of computing DDQ and RF, the weight per rake will be **as per Railway Rules applicable from time to time**, which shall be used for calculation of compensation from either the Purchaser or Seller.

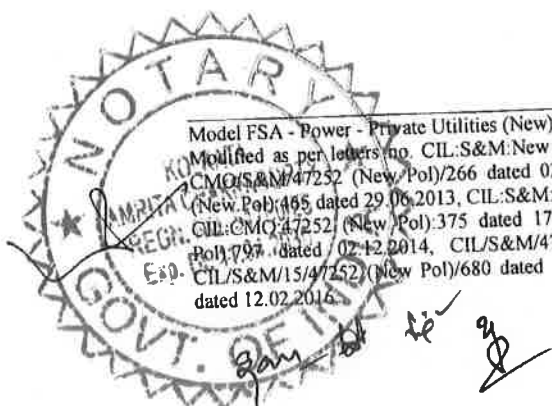
4.10 (Deleted – Not Used)

4.11 Deemed Delivered Quantity:

For the purpose of this Agreement, the aggregate of the following items provided under Clause 4.11.1 to 4.11.2 shall constitute the Deemed Delivered Quantity with respect to a Year.

4.11.1 For supply of Coal by rail:

- (i) The quantity of Coal not supplied by the Seller owing to omission or failure on the part of Purchaser to submit in advance the designated rail programme(s) to the Seller as per agreed time-table with respect to the Scheduled Quantity.
- (ii) The quantity of Coal not supplied by the Seller owing to cancellation, withdrawal or modification of the rail programme(s) by the Purchaser after its submission whether before or after allotment of wagon(s) by Railways.
- (iii) The quantity of Coal not supplied by the Seller owing to Purchaser's failure to pay and/or submit / maintain IRLC, as applicable, in accordance with Clause 12.1.2.



- (iv) The quantity of Coal not supplied by the Seller owing to Seller exercising the right of suspension of supplies in terms of Clause 14.
- (v) The quantity of Coal offered by Seller from domestic and/or imported coal in terms of Clause 4.3.1 and 4.3.2 not accepted by the Purchaser.

4.11.2 For Supply of Coal by road/ ropeways/MGR/belt conveyor:

- (i) The quantity of Coal not supplied by the Seller owing to Purchaser's failure to pay and/or submit IRLC, as applicable, in accordance with Clause 12.1.2.
- (ii) The quantity of Coal not supplied by the Seller owing to Seller exercising the right of suspension of supplies in terms of Clause 14.
- (iii) The quantity of Coal not supplied by the Seller owing to Purchaser's failure to place the requisite number / type of transport at the Delivery Point for delivery of Coal within the validity period of the sale order/delivery order.
- (iv) The quantity of Coal offered by Seller from domestic and/or imported coal in terms of Clause 4.3.1 and 4.3.2 not accepted by the Purchaser.

4.11.3 Deemed Delivered Quantity in terms of Clause 4.11.1 and 4.11.2 shall be calculated on cumulated monthly basis during a Year.

4.12 Performance Incentive:

4.12.1 If the Seller delivers Coal to the Purchaser in excess of ninety (90%) of the ACQ in a particular Year, The Purchaser shall pay the Seller an incentive ("Performance Incentive") for the excess coal supplied:

Percentage of Actual deliveries	Percentage of Incentive at the rate of weighted average Base Price of grades of coal supplied.		
	2012-13, 2013-14 & 2014-15	2015-16	2016-17 onwards
Above 90% but up to 95% of ACQ	0 - 10	0 - 10	0 - 10
Above 95% but up to 100% of ACQ	10 - 20	10 - 20	10 - 20
Above 100% of ACQ	40 (Fixed)	40 (Fixed)	40 (Fixed)

Actual Deliveries = Actual Quantity [in tonnes] of Coal delivered by the Seller in the relevant Year.

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4.12.2 The incentive payable shall be calculated in the same manner as done slab-wise for computation of income-tax. However, unlike income tax, the percentage of incentive shall grow on linear basis within each slab

4.12.3 With respect to part of Year in which term of this Agreement begins or ends, the relevant quantities in Clause 4.12.1, shall apply pro-rata.

4.12.4 Deleted.

4.12.5 Supply of coal in excess of ACQ shall be with mutual consent.

4.13 Incentive/compensation adjustment for supply below 3100 Kcal/Kg.

4.13.1 Coal supplied below 3100 Kcal/Kg (earlier below 'G' grade under UHV system) will be accounted for separately to work out the percentage contribution of below 3100 Kcal/Kg of the overall supply.

4.13.2 The quantity qualifying for incentive/compensation shall be proportionately divided into two parts in the same ratio as indicated in 4.13.1 above.

4.13.3 25% of the proportionate quantity worked out as supply below 3100 Kcal/Kg, as at 4.13.2 above, would be considered for incentive/compensation.

4.13.4 The proportionate quantity worked out as supply above 3100 Kcal/Kg, as at 4.13.2 and the adjusted quantity of supply below 3100 Kcal/Kg, as at 4.13.3 above will be added to ascertain the qualifying quantity for incentive/compensation.

5.0 QUALITY:

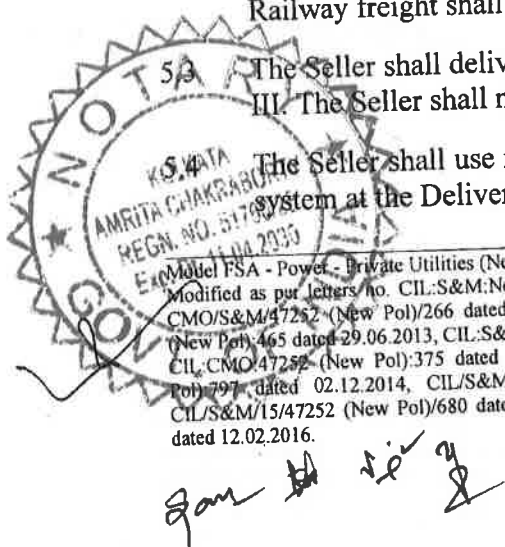
5.1 The quality of Coal delivered / to be delivered shall conform to the specifications given in Schedule III.

5.2 The Seller shall make adequate arrangements to assess the quality and monitor the same to endeavour that un-graded Coal (GCV of less than 2200 Kcal/Kg for Non-coking coal) is not loaded into the Purchaser's Containers. If the Seller sends any quantity of such Coal, the Purchaser shall limit the payment of cost of Coal to Re.1/- (Rupee one only) per tonne. Royalty, cess, sales tax, etc. shall however be paid as per the Declared Grade. Railway freight shall be borne by the Purchaser.

The Seller shall deliver sized Coal with size conforming to specifications laid in Schedule III. The Seller shall make reasonable efforts to remove stones from Coal.

The Seller shall use magnetic separators and metal detectors, at its Coal handling/loading system at the Delivery Point, where the same are already installed.

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5.5 Declaration of Common Grade/ Re-declaration of Grade by the Seller:

- (i) The Seller shall declare one common Grade for Coal seam or seams from which Coal is being despatched through the same Delivery Point, wherever applicable.
- (ii) If the Grade analysed pursuant Clause 5.7 shows variation from the Declared Grade, consistently over a period of three (3) months, the Purchaser shall request the Seller for re-declaration of Grade, which shall be duly considered by the Seller.

5.6 Oversized Coal / stones

5.6.1 Oversized Coal:

The Purchaser shall inform the Seller all incidents of receipt/presence of oversized Coal, in terms of specifications laid down in Schedule III, in any specific consignment(s), immediately on its detection at the Delivery Point and/or Unloading Point and the Seller shall take all reasonable steps to prevent such ingress at his end.

5.6.2 Stones

The Purchaser shall inform the Seller all incidents of receipt / presence of stones in any specific consignment(s) by rail, immediately on its detection at the Delivery Point and/or Unloading Point. The Seller shall, immediately take all reasonable steps to prevent such ingress at his end. The stones segregated by the Purchaser at the Power Station end shall be assessed jointly by the representative of the Seller and the Purchaser at the Power Station end for adjustments pursuant to Clause 10.1.

5.6.3 Modalities for assessment of stones:

- a) The Purchaser shall endeavor to segregate and stack separately all oversized stones of size more than 250 mm received along with Coal from the Seller's supplies by rail at the Power Station end, during the month, at a mutually agreed place identified for the purpose within the Power Station premises, for the purpose of joint assessment pursuant to Clause 5.6.2 as per the procedure laid down in Schedule VI of this Agreement for compensation pursuant to Clause 10.1.
- b) The Seller shall depute its representative at the Power Station end between fourth (4th) day to tenth (10th) day of the following month, for joint assessment of the quantity of stones of size more than 250 mm received by rail in the preceding month and the Parties shall prepare a jointly signed statement of quantity of stones. The Purchaser shall extend full co-operation and facilitate deputation of representative of the Seller failing which the Seller shall not agree to the claim raised by the Purchaser in this regard.
- c) In case the Seller's representative fails to be present at the Power Station end, within the period stipulated at Clause 5.6.3 (b) for the assessment of the quantity of oversized stones in compliance to 5.6.3 (a), the quantity of oversized stones assessed by the Purchaser

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shall be intimated to the Seller, by the fifteenth (15th) day of such following month and the same shall be taken as final and binding on the Seller for the purpose of adjustments under Clause 10.1. Thereafter, the Purchaser shall dispose off / remove such stones by the end of such month under intimation to the Seller and the Purchaser shall not be under any obligation to preserve such material beyond the day(s) stipulated herein above. However, the Purchaser shall maintain all records/ documents for example work order, running account bills, payment document etc for such disposal and present the same along with audited / relevant records for scrutiny of the Seller, if required.

- d) Quantity of stones attributable to the Seller shall be worked out by pro rata apportionment on the basis of proportionate receipt of Coal by rail from Seller out of the total Coal received by the rail at the concerned Power Station during a month. For such apportionment, the Purchaser shall provide certified monthly figures of quantity of Coal received by rail as per Coal bill at the concerned Power Station from the Seller as well as from all sources other than the Seller.
- e) Compensation for oversized stones shall be payable by the Seller to the Purchaser month-wise, Power-station wise, in terms of weighted average Base Price of the analysed Grade of indigenous Coal for the equivalent quantity of stones actually verified/removed, as above for such coal supplied progressively in a Year by the Seller from the CIL sources to the concerned Power Station by rail/MGR after accounting for the weight reduction towards destination end, weightment in terms of Clause 6.2 and moisture compensation in terms of Clause 10.2. However, such total quantity of oversized stones actually verified/removed shall be restricted up to a ceiling of 0.75% of the total quantity of indigenous coal supplied during the year for the purpose of compensation if supply of indigenous coal during the year has also been made from any other source(s) including captive block besides CIL sources.

5.6.4 Without prejudice to provisions at Clause 5.6.3, if, in the Purchaser's reasonable determination, the presence of oversized Coal and/or stones is causing operating or maintenance problems at the Power Station, then, upon the request of the Purchaser, the Purchaser and the Seller shall meet and prepare a mutually acceptable plan for effectiveness of the Seller's efforts at removing oversized stones from the Coal.

5.7 Assessment of Quality of Coal at the loading end

5.7.1 Sample collection:

- i) Samples of Coal shall be collected jointly by the Third Parties of the Seller and the Purchaser either manually or through any suitable mechanical sampling arrangement including Augur Sampling method if physically operationable at each of the Delivery Points for determining the quality of Coal in presence of representatives of Seller and Purchaser.

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- ii) For the purpose of sampling each rake (source wise, grade wise and plant wise) of Coal supplied from one Delivery Point shall be considered as a lot.
- iii) Each day's supply from a source shall be considered as one lot for the purpose of sampling in case of Coal supplies by road, ropeways, belt and Merry-Go-Round (MGR) rail system. However, in case of Coal supplies by Railways, each rake from a source shall be considered for the purpose of sampling.

5.7.2 Detailed modalities for collection, handling, storage and preparation of samples by Third Parties shall be as per Schedule V to this Agreement.

5.7.3 Sample preparation & analysis:

(i) **Total Moisture**

Sample for determination of Total Moisture shall be segregated from the sample collected at the Delivery Point by the Third Parties jointly, and prepared and analyzed, as per procedure given in Schedule-V.

(ii) **Daily Gross Sample**

- a) Gross Sample collected as per clause 5.7.1(i) for determination of moisture, ash & GCV on equilibrated basis shall be reduced into laboratory sample on the date immediately following the date of collection. The final laboratory samples will be divided into **three parts viz. Set - I, Set - II and Set-III** as follows;

- **Set - I shall be taken by the Purchaser for analysis at their end s to determine the ash, moisture and GCV.**
- **Set - II shall be analyzed by the Seller to determine the ash, moisture and GCV.**
- **Set-III shall be kept under joint seal of the Seller, Purchaser and the Third Parties as referee sample in the joint custody at the loading end for a period of fourteen (14) days or until the analysis results of Set - I and Set-II are accepted without dispute, whichever is earlier.**

- b) The sample in **Set -I and Set-II** shall be analysed for ash, moisture and GCV content on equilibrated basis {wherever required in accordance with IS: 1350 (Part -I) - 1984 and IS: 1350 (Part - II) - 1970.

- c) **Set-I and Set-II** of the laboratory sample as prepared shall be analyzed by the Third Parties of Seller and Purchaser in their respective laboratories as per relevant part of IS: 1350 (Part -I) - 1984 and IS: 1350 (Part - II) - 1970 within three-four (3-4) days from the date of preparation and distribution of laboratory sample for analysis of ash, moisture and GCV.

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- d) In the event of any dispute (which shall be raised not later than forty-eight (48) hours after analysis), at the time of Third Party analysis of **Set-I and Set-II** the referee sample as in **Set-III** shall be referred for analysis within seventy two (72) hours of the dispute but not later than eight (8) days of the collection of samples at any mutually agreed **NABL Accredited /Government laboratory**.

The cost incurred for the analysis of the Referee sample including cost of transportation to the Government Laboratory shall be borne total by the Party raising the dispute.

- e) The procedure for storage of stand-by sample shall be mutually agreed upon by both the Parties.

5.7.4 Each sample shall be assigned with a code number and will be identified by such code only and no other particulars will be indicated or written on the tag attached with the relevant bag containing the sample.

5.7.5 All tools, tackles required for collection of samples, its preparation and all laboratory facilities for the purpose of analysis of samples **at the loading end** shall be arranged by the Seller as per the provision of this Agreement.

5.7.6 (a) In the event of any reason whatsoever third Party sampling & analysis could not be conducted, joint sampling & analysis shall be carried out by the Seller in presence of the Purchaser at the loading end.

(b) In the event that no sample is collected by the **Third Parties and by the Seller and Purchaser jointly** as mentioned at (a) above from dispatches by a rake or on any day, as the case may be, from a source for any reason, the weighted average of the most recent results available in any preceding month against respective Source and Grade shall be adopted for such dispatches for which samples were not collected.

5.7.7 In the event **the Third Party appointed** by the Purchaser fails /declines to participate in the process of sampling and analysis as mentioned at clause 5.7.1(i), such failure/refusal shall not be considered as ground for disputing the result submitted by the Third party of **the seller** which will be binding on both the Parties.

6.0 WEIGHMENT OF COAL

6.1 For dispatch of Coal by Rail, all the wagons loaded for the Purchaser shall be weighed at the loading end at the electronic weighbridge of Seller and electronic print out of actual weight recorded shall be provided. Such weighment shall be final and binding for determination of the quantity delivered. The Purchaser shall have the right to witness the weighment of the wagons at the weighbridge, if desired. The Seller shall send copies of duly signed print-outs of the weighment to the Purchaser after weighment of each consignment beside annexing copy of such signed printouts alongwith the bill(s) raised by the Seller.

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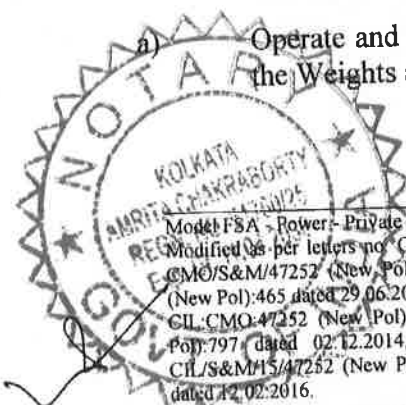
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- 6.2 Only in the absence of weighment of Coal on electronic weighbridge at the loading end, the weight recorded at the Purchaser's electronic weighbridge with an electronic print-out facility at the Unloading Point, if in proper working order, shall be taken as final. In respect of unweighed consignments/wagons at the Delivery Point on electronic weighbridge and weighed on electronic weighbridge at the Purchaser's end, the Purchaser shall submit the associated electronic printout to the Seller for such consignments/wagons within thirty (30) days from the date of Railway Receipt, beyond which time the weight of the consignment shall be considered on Railway Receipt basis.
- 6.3 If both the weighbridges installed by the Seller as well as the Purchaser are defective, / not available for recording weight of the consignments of Coal, weighted average quantity of Coal per wagon (to be determined separately for respective types of wagons in the circuit), as per the actual weighment over a continuous period of immediately preceding seven (7) days shall form the basis for determining the quantity of Coal from that source at that Delivery Point, till such time any one of the weighbridges is corrected and put back into operation. If the weighbridges at both the Seller's and the Purchaser's end are not available for recording weight of coal and actual weighment over a continuous period of immediately preceding seven (7) days is also not available then weight of Coal for such unweighed wagons shall be taken as per the weight indicated in the Railway Receipts (RRs).
- 6.4 The Seller and the Purchaser shall permit access to and make facilities available at its weighbridge, for representatives of either Party to witness and note the weight for the consignment. In case the representative of any Party fails to be present, at the time of such weighment, the weight recorded by the representative of the other Party in accordance with Clause 6.1 and 6.2, shall be final and binding.
- 6.5 The weighbridges both at the Seller's end and at the Purchaser's end shall be calibrated as per the Weights and Measures Standards and also whenever required. Both the Seller and the Purchaser shall have right to witness the calibration of the weighbridge at each other's end. Coal bills of consignment, which are weighed as per the provisions of clause 6.1, shall bear the rubber stamp indicating electronic printout has been enclosed. If the electronic printout with Coal bill is not received by the Purchaser despite rubber stamp, such bills shall be returned to the Seller for re-submission along with electronic printout within twenty (20) days.

6.6 Operation and Maintenance of Weighment System

The Parties shall at their respective costs,

a) Operate and maintain their weighbridges in good working order and in accordance with the Weights and Measures Standards and other applicable laws



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- b) Cause the weighbridge to be inspected, tested and certified by the statutory agencies in accordance with and at the intervals required by the Weights and Measures Standards and the Parties shall, at their cost, extend / make available all requisite facilities required for the purpose of testing and/or calibrating the weighbridge.
- 6.7 For dispatch of Coal by road, the weight recorded at the electronic weighbridge of the Seller at the loading end shall be final for the purpose of billing and payment. The Purchaser shall have the right to witness the weighment at the colliery, if desired. The weighbridge shall be calibrated as per the provisions of the Standards of Weights & Measures Act 1976. The Purchaser shall have right to witness such calibration.
- 6.8 For dispatch of Coal by belt conveyor, a weightometer shall be installed at the colliery/washery end of the Seller and weight recorded by the weightometer shall be the weight of Coal supplied. The weightometer shall be kept under joint seal and will be repaired / recalibrated in the presence of the representatives of the both the Parties, wherever necessary.
- 6.9 For dispatch of Coal by MGR system, weight recorded at the loading end through electronic weighment system shall form the basis for determining the quantities of Coal delivered.

7.0 METHOD OF ORDER BOOKING AND DELIVERY OF COAL:

The Purchaser shall submit monthly programme(s) mode-wise for off-take of Coal against the monthly mode-wise Coal allocation made by the Seller. Notwithstanding, Clause 7.1 and Clause 7.2 shall be applicable in case of Coal off-take by rail and road respectively.

7.1 Order Booking by Rail:

- 7.1.1 At least seven (7) working days prior to the commencement of the month concerned, the Purchaser shall submit a programme in writing to the Seller, as per the applicable Railway rules and the Seller's notified procedures. Thereafter, the Seller shall process for issuance of the consent of the programme. The sanction of the consented rail programme shall be obtained accordingly. The validity period of the monthly programme for movement by rail for seeking allotment shall be till the last day of the month concerned. The consent of the programme to be issued by the Seller shall not remain valid after the above period. Once the rake is allotted, it shall remain valid for supply as per the prevailing Railways rules.

- 7.1.2 Subject to fulfillment of payment obligations pursuant to Clause 12.1.2 by the Purchaser, the Seller shall thereupon submit specific indent/offer based on the valid rail programme(s) to the Railways as per the extant Railway rules for the allotment and placement of wagons during the concerned month in conveniently spaced intervals.

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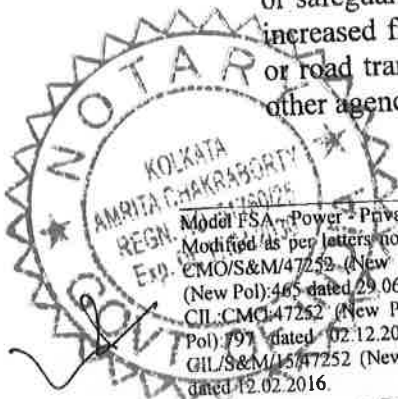
- 7.1.3 The wagons shall be booked on "freight to pay" or "freight pre paid" basis, as applicable based on the arrangements made by the Purchaser with Railways in this regard.
- 7.1.4 In case of formation of rakes with wagons loaded from different Delivery Points, the Seller shall make best efforts to complete documentation formalities as per Railway rules so as to enable the Purchaser to avail a trainload freight rate.
- 7.1.5 In the event rail movement is declared / considered not feasible by Railways, review will be made jointly in the matter of mode of transport.

7.2 Order Booking by Road:

- 7.2.1 The Seller shall intimate the Purchaser about the monthly Coal allocation for order booking seven (7) working days prior to the commencement of the month concerned.
- 7.2.2 Based on the monthly colliery wise allocation done by the Seller in terms of Clause 7.2.1, the Purchaser shall place orders with the Seller for the Scheduled Quantity.
- 7.2.3 Subject to fulfillment of payment obligations pursuant to Clause 12.1.2 by the Purchaser, the Seller shall arrange to issue sale order(s)/delivery order(s) separately for each colliery and issue necessary loading programme / schedule from time to time. The Purchaser shall arrange to place the required number / type of trucks to lift the Coal as per such loading programme / schedule. The Seller shall ensure that the sale order / delivery order in favour of the Purchaser reaches the concerned colliery/weigh bridge within five (5) working days of the last day of the period notified by the Seller for booking orders in terms of Clause 7.2.1.
- 7.2.4 The Seller shall ensure delivery and the Purchaser shall ensure lifting of Coal against sale order / delivery order of any month within the validity period, as mentioned in the sale order.
- 7.2.5 In the event of any quantity remaining undelivered / unlifted, the Purchaser shall be entitled to receive, once the validity period of the sale order/ delivery order expires, the refund of the proportionate value of such quantity.

8.0 TRANSFER OF TITLE TO GOODS:

Once delivery of Coal have been effected at the Delivery Point by the Seller, the property / title and risk of Coal so delivered shall stand transferred to the Purchaser in terms of this Agreement. Thereafter the Seller shall in no way be responsible or liable for the security or safeguard of the Coal so transferred. Seller shall have no liability, including towards increased freight or transportation costs, as regards missing/diversion of wagons / rakes or road transport en-route, for whatever causes, by Railways, or road transporter or any other agency.



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9.0 PRICE OF COAL:

The "As Delivered Price of Coal" for the Coal supplies pursuant to this Agreement shall be the sum of Base Price, Other Charges and Statutory Charges, as applicable at the time of delivery of Coal.

9.1 Base Price

The Purchaser shall pay the Base Price of Coal in accordance with the provisions of this Agreement. It is expressly clarified that the Base Price in relation to the Indigenous coal and Imported Coal shall be notified/ declared by the Seller/ CIL, as the case may be from time to time.

9.2 Other Charges:

9.2.1 Transportation charges:

Where Coal is transported by the Seller beyond the distance of three (3) kms from Pithead to the Delivery Point, the Purchaser shall pay transportation charges, as notified by CIL / Seller from time to time.

9.2.2 Sizing/Crushing charges:

Where Coal is crushed/ sized for limiting the top-size to 250mm, or any other lower size, the Purchaser shall pay sizing/crushing charges, as applicable and notified by CIL / Seller from time to time.

9.2.3 Rapid Loading Charges:

Where Coal is loaded through rapid loading system, the Purchaser shall pay rapid loading charges notified by CIL / Seller from time to time.

9.2.4 Any other applicable charges:

Any other applicable charges as notified by CIL/ Seller from time to time including additional charges and service charges arising out of supply of imported coal, as may be applicable. The Service Charge 2% of Landed Price of Imported Coal (CIF Prices) plus applicable taxes and levies for supply of Imported Coal, till any further revision in the rate.

9.3 Statutory Charges:

The statutory charges shall comprise royalties, cesses, duties, taxes, levies etc., if any, payable under relevant statute but not included in the Base Price and/or other charges pursuant to Clause 9.2, shall be payable by the Purchaser. These levies/charges shall become effective from the date as notified by the Government/ statutory authority.

9.4 In all cases, the entire freight charges, irrespective of the mode of transportation of the Coal supplied, shall be borne by the Purchaser.

10.0 COMPENSATION:

10.1 Oversized Stones:

The Seller shall adjust through regular credit notes to the Purchaser amounting to hundred percent (100%) of the weighted average Base Price, as per the analysed Grade of Coal

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applicable for the month in which such supplies were made by the Seller and other charges pursuant to Clause 9.2 but excluding statutory charges pursuant to Clause 9.3, if any, and railway freight for the quantity of oversized stones received by the Purchaser along with the Coal supplies during the month as per the jointly assessed signed statement or as intimated by the Purchaser to the Seller pursuant to Clause 5.6.3(b) or 5.6.3(c) respectively.

10.2 Excess Surface Moisture

- (i) In the event that monthly weighted average Surface Moisture in Coal exceeds seven percent (7%) during the months from October to May and nine percent (9%) during the months from June to September, the Coal quantities delivered to the Purchaser during such month shall be adjusted for the resultant excess Surface Moisture, which shall be calculated in percentage by which the Surface Moisture exceeds the foregoing limits.
- (ii) The seller shall give regular credit note on account of excess Surface moisture, as per clause 10.2(i) above, calculated at the rate of Base Price of Analyzed Grade of coal and other charges, pursuant to clause 9.2 but excluding statutory charges pursuant to clause 9.3, if any, and railway freight for the quantity of excess Surface Moisture.
- (iii) Sampling/ analysis and determination of Surface Moisture for compensation shall be done as per the procedure given in Schedule V.

11.0 OVERLOADING AND UNDER LOADING:

- 11.1 Any penal freight for overloading charged by the Railways for any consignment shall be payable by the Purchaser. However, if overloading is detected from any particular colliery, consistently during three (3) continuous months, on due intimation from the Purchaser to this effect, the Seller undertakes to take remedial measures.
- 11.2 For Non coking coal of GCV exceeding 5800 Kcal/Kg and coking coal of Steel Grade I, Steel Grade II, Washery Grade I, Washery Grade II, Semi-coking Grade I, Semi-coking Grade II and washed Coal; any idle freight for under-loading below the stenciled carrying capacity, as shown on the wagon or carrying capacity based on the actual tare weight or permissible carrying capacity as notified by the Railways (route-wise) for any particular type of wagon from time to time, in which case the stenciled carrying capacity as shown on the wagon is more than the permissible carrying capacity, as the case may be, shall be borne by the Seller. For all other Grades of Coal, any idle freight for under-loading below the stenciled carrying capacity, as shown on the wagon or carrying capacity based on the actual tare weight, as the case may be, plus two (2) tonnes shall be borne by the Seller. However, in the cases where permissible carrying capacity is less than the stenciled carrying capacity, as mentioned above, the idle freight shall be borne by the Seller only up to the permissible carrying capacity

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- 11.3 Idle freight resulting from under loading of wagon, as per Clause 11.2, shall be adjusted in the bills. Idle freight shall be reckoned as:
- (i) For Non coking coal of GCV exceeding 5800 Kcal/Kg and coking coal of Steel Grade I, Steel Grade II, Washery Grade I, Washery Grade II, Semi-coking Grade I, Semi-coking Grade II and washed Coal, the difference between the freight charges applicable for the stenciled carrying capacity, as shown on the wagon or carrying capacity based on the actual tare weight or permissible carrying capacity as notified by the Railways (route-wise) for any particular type of wagon from time to time, in which case the stenciled carrying capacity as shown on the wagon is more than the permissible carrying capacity, as the case may be, and the freight payable as per actual recorded weight of Coal loaded in the wagon; and/or
 - (ii) For all other Grades of Coal, the difference between the freight charges applicable for the stenciled carrying capacity, as shown on the wagon or carrying capacity based on the actual tare weight, as the case may be, plus two (2) tonnes and the freight payable as per actual recorded weight of Coal loaded in the wagon. However, in the cases where permissible carrying capacity is less than the stenciled carrying capacity, as mentioned above, the difference shall be reckoned between the freight applicable for permissible carrying capacity and the freight payable as per the actual recorded weight of coal loaded in the wagon

12.0 MODALITIES FOR BILLING, CLAIMS & PAYMENT

12.1 Bills on Declared Grade basis

12.1.1 The Seller shall raise source-wise bills for the Coal supplied to the Purchaser on Declared Grade basis. The Seller shall raise such bills on rake-to-rake basis for delivery of Coal by rail and on daily basis for delivery of Coal by road and other modes of transport. Such bills shall be raised within seven (7) days of delivery.

12.1.2 The Purchaser shall pay in accordance with either of the following payment mechanisms

- (a) The Purchaser shall make advance payment for a month in three (3) installments for availing Coal supplies from the Seller – first (1st) installment on the first (1st) day of the month, second (2nd) installment on the eleventh (11th) day of the month and the third (3rd) installment on the twenty first (21st) day of the month. Each of these payment installments shall cover the As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned, as per Clause 4.4. Further, each of these installments shall take into account the weighted average of Base Prices of Grades mentioned in Schedule III based on actual supplies of immediately available previous month. However, the third (3rd) installment shall also include the adjustment amount with regard to the actual quantity of Coal delivered pursuant to Clause 6 and the quality of Coal analysed pursuant to Clause 12.2 vis-à-vis the advance payment made for the previous month. For the avoidance of any doubt, such adjustment amount shall also include the quantity adjustment calculated pursuant to Clause 10.1 and 10.2.

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- (b) The Purchaser shall maintain with the Seller an Irrevocable Revolving Letter of Credit (IRLC) issued by a bank acceptable to the Seller and in the format acceptable to the Seller and fully conforming to the conditions stipulated in Schedule IV for an amount equivalent to As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned, as per Clause 4.4. The As Delivered Price of Coal in this context shall take into account the highest of Base Prices of Grades mentioned in Schedule III. The IRLC shall be maintained throughout the term of this Agreement. The amount of IRLC shall be suitably changed whenever there is a change in any component of the As Delivered Price of Coal. In addition to the IRLC, the Purchaser shall pay advance amount equivalent to seven (7) days Coal value by way of Demand Draft/ Banker's cheque/ Electronic Fund Transfer (EFT).

12.1.3 All the payments shall be made through Demand Draft / Banker's cheque/ Electronic Fund Transfer payable at **Kolkata/Bilaspur**. In the event of non-payment within the aforesaid stipulated period, the Purchaser shall be liable to pay interest in accordance with Clause 13.

12.1.4 Advance payment made by the Purchaser shall be non-interest bearing, and it shall change in accordance with change in the As Delivered Price of Coal.

12.2 Adjustment for analyzed quality/ Grade

12.2.1 The bills with regard to adjustment for quality, as determined under Clause 5.7, shall be supported by relevant documents in respect of the analysis carried out of the following parameters:

- a) Total Moisture (%)
- b) Equilibrated Moisture (%)
- c) Ash (%)
- d) GCV (Kcal/Kg)

(a) In the event for any reason whatsoever third Party sampling & analysis by the agency of Seller & Purchaser could not be conducted, joint sampling & analysis shall be carried out by the Seller and the Purchaser at the loading end.

(b) In the event no sample is collected either by the **Third Parties** or Seller **and the Purchaser jointly** as mentioned at (a) above from dispatches by a rake or on any day, as the case may be, from a source for any reason, the weighted average of the most recent results available in any preceding month against respective Source and Grade shall be adopted for such dispatches for which samples were not collected.

12.2.2. The Seller shall give regular credit note on account of Grade slippage to the extent of difference in the Base Price of Declared Grade and analysed Grade of Coal. In case of analysed Grade being higher than the Declared Grade, bonus bill/ claim shall be raised by the Seller. The credit note on Grade slippage shall be issued by the Seller within seven (7) days of acceptance of results under joint signature.

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12.2.3 The amount arising out of final settlement of any bill pursuant to Clause 12.2.1 that is disputed by the Purchaser shall be adjusted for, as part of the third (3rd) installment pursuant to Clause 12.1.2(a) that is due for payment in the same month or in the immediately succeeding month to the month in which such settlement takes place.

12.3 Bills of Miscellaneous Claims:

12.3.1 The Seller shall, within seven (7) days of the receipt of claim pursuant to Clause 10.1 raised by the Purchaser, issue credit note, which shall be adjusted as part of the third (3rd) installment pursuant to Clause 12.1.2. (a).

12.3.2 The bills towards interest charges pursuant to Clause 13 shall be raised by the parties on monthly basis by the tenth (10th) day of the following month and the payment shall be made by fifteenth (15th) day of the same month.

12.3.3 Compensation for short supply/lifting, as calculated in accordance with Clause 4.6, shall be payable by the defaulting Party to the other Party within a period of ninety (90) days from the date of receipt of claim failing which it will attract interest in terms of Clause 13.

12.3.4 After expiry of the Year, the Seller shall submit an invoice to the Purchaser with respect to the Performance Incentive payable in terms of Clause 4.12.1 and the Purchaser shall pay the amount so due within thirty (30) days of the receipt of the invoice failing which it will attract interest in terms of Clause 13.

12.4 Diverted rakes/ missing wagons

In case of diversion of rakes en-route or missing wagons, bills shall be paid to the Seller by the original consignee.

12.5 Annual Reconciliation / Adjustments:

The Parties shall jointly reconcile all payments made for the monthly Coal supplies during the Year by end of May of the following Year. The Parties shall, forthwith, give credit/debit for the amount falling due, if any, as assessed during such joint reconciliation. The annual reconciliation statement shall be jointly signed by the authorised representative of the Seller and the Purchaser which shall be final and binding.

12.6 In the event of due date of any payment obligation under this Agreement falling on Sunday or a gazetted holiday or Nationwide strike affecting banking services, the next first working day shall be the effective due date for the purpose.

13.0 INTEREST ON DELAYED PAYMENT

In the event of delay in payment/adjustment of any amount payable/recoverable pursuant to the provisions of this Agreement, the Seller/the Purchaser shall be entitled to charge

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interest on such sum remaining outstanding for the period after the due date till such time the payment is made. The interest charged by the Seller/ Purchaser pursuant to this Clause shall be at the Interest Rate, as per Clause 1.1(dd).

14.0 SUSPENSION OF COAL SUPPLIES

14.1 Notwithstanding other provisions of this Agreement, in the event the Purchaser:

- (a) Fails to pay any amount including any interest, due to the Seller under this Agreement within a period of five (5) days of the same falling due.
- (b) In the event of any default by the Purchaser in terms of reselling or diverting the Coal
- (c) In the event of expiry of validity of PPA
- (d) fails to submit a Certificate (annual) from the State / Central Regulatory Authority as the case may be to the effect that the DISCOM(s) have received consistent supply of power from the power producer in case of a direct PPA(s) or from the PTC(s) to whom the power producer has supplied the power to be supplied to the DISCOM(s) under the PPA.

The Seller shall have the right to resort to any one or more of the following:

- (e) Adjust the outstanding amount from any amount of the Purchaser lying with Seller including payments made for coal supplies; and/or
 - (f) Suspend supplies of Coal to the Purchaser.
- 14.2 During the period of suspension of supplies in terms of Clause 14.1 the Seller shall be relieved of his obligations to supply Coal. However, the obligations of the Purchaser under this Agreement shall be deemed to remain in full force.
- 14.3 In the event of suspension of Coal supplies pursuant to the Clause 14.1(a), the Seller shall have the right to continue the suspension for as long as the outstanding payment has not been adjusted/paid. The Seller shall resume the Coal supplies within three (3) days of payment of the outstanding amount together with interest.
- 14.4 In the event of suspension of Coal supplies pursuant to the Clause 14.1(b), the Seller shall have the right to continue the suspension of Coal for as long as appropriate arrangements to the satisfaction of the Seller have not been made by the Purchaser to stop the diversion or the re-selling of the Coal.
- 14.5 In the event of suspension of Coal supplies pursuant to the Clause 14.1(c) the Seller shall have the right to continue the suspension of Coal for as long as (not exceeding six months) the Purchaser does not submit the renewed/revalidated PPA(s) (executed either directly with the DISCOM or through a PTC) to the satisfaction of the Seller. The

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quantity of coal not delivered by the Seller during the period of suspension shall be considered as Deemed Delivered Quantity (DDQ)

15.0 SETTLEMENT OF DISPUTES:

- 15.1 In the event of any dispute, disagreement or difference arising out of or in connection with this Agreement, including any question regarding its performance, existence, validity, termination and the rights and liabilities of the Parties to this Agreement ("Dispute"), the Parties shall endeavour to amicably settle the same through negotiations carried out in good faith.
- 15.2 For the purpose of conducting negotiations, each Party shall designate in writing to the other Party a representative who shall be authorised to negotiate on its behalf with a view to resolving any Dispute (the "**Representative**"). Each such Representative shall remain so authorised until his replacement has been designated in writing to the other Party by the Party he represents.
- 15.3 The Representative of the Party which considers that a dispute has arisen shall give to the Representative of the other Party, a written notice setting out the material particulars of the dispute ("**Dispute Notice**"). Within thirty days, or such longer period as may be mutually agreed, of the Dispute Notice having been delivered to the other Party, the Representatives of both Parties shall meet in person, to attempt in good faith and using their best endeavours at all times, to resolve the Dispute. Once the Dispute is resolved, the terms of the settlement shall be reduced in writing and signed by the Representatives of the Parties

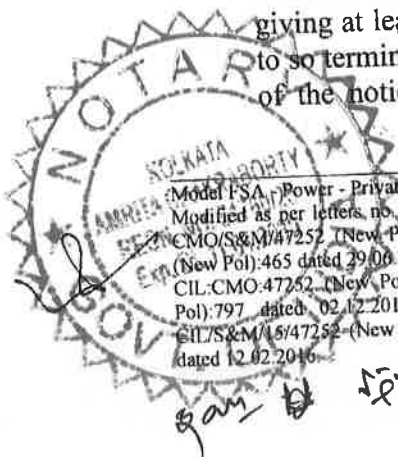
16.0 TERMINATION OF CONTRACT/AGREEMENT:

16.1 Force Majeure Act/ Change in Law

Notwithstanding the provisions of Clause 2, this Agreement may be terminated in the following events and in the manner specified hereunder:

- 16.1.1 In the event that either Party is rendered wholly or partially unable to perform its obligations under this Agreement ("**Affected Party**") because of a Force Majeure Act, as described in Clause 17 below, and such inability to perform lasts for not less than a total of nine (9) months in continuous form or of twelve (12) months in discontinuous form in a period of two (2) Years, and in the considered assessment of the other Party ("**Non-Affected Party**") there is no reasonable likelihood of the Force Majeure Act coming to an end in the near future, such Party shall have the right to terminate this Agreement, by giving at least ninety (90) days prior written notice to the Affected Party of the intention to so terminate this Agreement. In such event, the termination shall take effect on expiry of the notice period or ninety (90) days whichever is later, and the Parties shall be

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absolved of all rights/obligations under this Agreement, save those that had already accrued as on the effective date of termination.

16.1.2 In the event that the Purchaser is prevented /disabled under law from using Coal, for reasons beyond their control, owing to changes in applicable environmental and/or statutory norms, howsoever brought into force; the Purchaser shall have the right to terminate this Agreement, subject to a prior written notice to the Seller of not less than thirty (30) days.

16.1.3 In the event of any material change in the Coal distribution system of Seller due to a Government directive/ notification, at any time after the execution of this Agreement, the Seller may terminate this Agreement without any obligation/liability after providing the Purchaser with prior written notice to the Purchaser of not less than thirty (30) days.

16.2 Termination in Event of Default

Notwithstanding the provisions of Clause 2

16.2.1 In the event that the Level of Delivery (LD) falls below thirty percent (30%) or the Level of Lifting (LL) falls below thirty percent (30%), the Purchaser or the Seller as the case may be, shall have the right to terminate this Agreement, after providing the other Party with prior written notice of not less than thirty (30) days. However, such notice is to be issued within sixty (60) days of the end of the relevant Year.

16.2.2 In the event that the matter pertaining to the diversion or breach of end use of coal leads to suspension of the deliveries pursuant to Clause 14.1(b) and the matter cannot be resolved to the satisfaction of the Seller, the Seller shall have the right to terminate the agreement forthwith without any liabilities or damages, whatsoever, payable to the Purchaser.

16.2.3 The Seller, in the event of continuation of suspension for a continuous period of 6 months pursuant to Clause 14.1, shall have the right to terminate this Agreement by providing a notice period of thirty (30) days.

16.2.4 In the event that either Party suffers insolvency, appointment of liquidator (provisional or final), appointment of receiver of any of material assets, levy of any order of attachment of the material assets, or any order or injunction restraining the Party from dealing with or disposing of its assets and such order having been passed is not vacated within sixty (60) days, the other Party shall be entitled to terminate this Agreement

16.2.5 In the event the Purchaser fails to submit the renewed/revalidated PPA pursuant to suspension of coal supplies as per clause 14.1(c) and 14.5 within a period of Six (6) months from the date of expiry of the validity of the PPA, the Seller shall have the right to terminate this agreement by issuing a prior notice of thirty (30) days.

16.2.6 In the event that any Party commits a breach of term or condition of this Agreement ("Defaulting Party") not otherwise specified under this agreement, the other Party ("Non-Defaulting Party"), shall have the right to terminate this Agreement after providing the

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Defaulting Party thirty (30) days prior notice and the breach has not been cured or rectified to the satisfaction of the Non-Defaulting Party within the said period of thirty (30) days.

16.3 Accrued rights to survive termination

Termination of this Agreement shall be without prejudice to the accrued rights and obligations of either Party as at immediately prior to the termination.

17.0 FORCE MAJEURE:

17.1 "Force Majeure Act" means any act, circumstance or event or a combination of acts, circumstances and events which wholly or partially prevents or delays the performance of obligations arising under this Agreement by any Party ("Affected Party") and if such act, circumstance or event is not reasonably within the control of and not caused by the fault or negligence of the affected Party, and provided that such act, circumstance or event is in one or more of the following categories:

- a) Flood, inundation of mine, drought, lightening, cyclone, storm, earthquake, adverse geo-mining conditions, eruption of gases, subsidence and such natural occurrences.
- b) Explosion, Mine fire and other fire, contamination of atmosphere by radio active or hazardous substances.
- c) Civil disturbance such as riot, terrorism etc.
- d) Industry wise /nationwide strikes.
- e) Any law, ordinance or order of the Central or State Government, or any direction of a statutory regulatory authority that restricts performance of the obligations hereunder;
- f) Epidemic;
- g) The enactment, promulgation, amendment, suspension or repeal of any Applicable Laws after the date hereof;
- h) Any delay or direction or order on the part of the Government of India or relevant State Government or denial or refusal to grant or renew, or any revocation, or modification of any required permit or mining lease or governmental approvals including those related to land acquisition or environment/ forest clearance provided that such delay, modification, denial, refusal or revocation was not due to a cause attributable to the Affected Party;
- i) Global shortage of Imported Coal or delays caused by supplier or no response to enquiries for supply of coal or logistics constraints in transportation of Imported Coal
- j) Any law and order problems affecting coal production and transportation of coal.

k) Failure of supply of Power from Power Supplier(s)

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(Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol)/289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/13/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



Vinod Kumar

- 1) The events under Force Majeure for supply of coal through import shall be in accordance with the provisions under the side agreement for supply of imported coal as per clause 4.3.1 and 4.3.2.

17.2 Burden of Proof:

In the event the Parties are unable to agree in good faith that a Force Majeure Act has occurred; the Parties shall resolve the dispute in accordance with the provisions of this Agreement. The burden of proof as to whether a Force Majeure Act has occurred shall be upon the Party claiming the occurrence or existence of such Force Majeure Act.

17.3 Effect of Force Majeure:

If either Party is rendered wholly or partially unable to perform its obligations under this Agreement because of a Force Majeure Act, that Party shall be excused from whatever performance is affected by the Force Majeure Act to the extent so affected, provided that:

- a) Within five (5) Business Days after the occurrence of the inability to perform due to a Force Majeure Act, the Affected Party provides a written notice to the other Party of the particulars of the occurrence, including an estimation of its expected duration and probable impact on the performance of its obligations hereunder, and continues to furnish periodic reports with respect thereto, every seven (7) days, during the period of Force Majeure,
- b) The Affected Party shall use all reasonable efforts to continue to perform its obligations hereunder and to correct or cure as soon as possible the Force Majeure Act,
- c) The suspension of performance shall be of no greater scope and duration no longer than is reasonably necessitated by the Force Majeure Act,
- d) The Affected Party shall provide the other Party with prompt notice of the cessation of the Force Majeure Act giving rise to the excuse from performance and shall thereupon resume normal performance of obligations under this Agreement with utmost promptitude,
- e) The non-performance of any obligation of either Party that was required to be performed prior to the occurrence of a Force Majeure Act shall not be excused as a result of such subsequent Force Majeure Act,
- f) The occurrence of a Force Majeure Act shall not relieve either Party from its obligations to make any payment hereunder for performance rendered prior to the occurrence of Force Majeure Act or for partial performance hereunder during period of subsistence Force Majeure Act; and
- g) The Force Majeure Act, shall not relieve either Party from its obligation to comply with Applicable Laws. The Affected Party shall exercise all reasonable efforts to mitigate or limit damages to the other Party.

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Model FSA Power - Private Utilities (New) - Nov 2012.

Modified as per letters to: CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M/CMO:47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):465 dated 29.06.2013, CIL/S&M/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M/CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/5/47252 (New Pol)/680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



Vinod Kumar

18.0 SCHEDULES / ANNEXURES:

The Schedules detailed below shall form part of this Agreement.

Schedule - I -	Annual Contracted Quantity (ACQ)
Schedule - II -	Bank Guarantee Format for the Security Deposit Submission
Schedule - III -	Quality of Coal
Schedule - IV -	IRLC stipulations
Schedule- V-	Detailed modalities for Third Party Sampling
Schedule - VI -	Procedure for segregation and separate stacking of stones of +250 mm size at the Power Station and its joint assessment by the Purchaser and the Seller
Schedule-VII -	Option letter for acceptance / surrender of coal supplies to be made through import of coal

19.0 MISCELLANEOUS:

- 19.1 Notice: Any notice to be given under this Agreement shall be in writing and shall be deemed to have been duly and properly served upon the Parties hereto if delivered against acknowledgement or by registered mail with acknowledgement due, addressed to the signatories or the authorised representatives of the signatories nominated in accordance with the provisions of this Agreement at the following addresses:

1) Seller's address

Designation: GM (S&M)/HOD
Address: Sales & Marketing Dept.
SECL, HQ, Seepat Road,

Telephone: 07752-236422
Fax: 07752-246472
Email: gmsm.secl@coalindia.in

2) Purchaser's address

Designation: Vice President (Fuel Management)
Address: CESC House, Chowringhee
Square, Kolkata-700001, West
Bengal, India

Telephone: 033-66340480
Fax: 033-22256003
Email: Vernon.morais@rp-sg.in

- 19.2 Amendment: This Agreement cannot be amended or modified except by prior written agreement between the Parties.

- 19.3 Severability and Renegotiation: In the event any part or provision of this Agreement becomes, for any reason, unenforceable or is declared invalid by a competent court of law or tribunal, the rest of this Agreement shall remain in full force and effect as if the unenforceable or invalid portions had not been part of this Agreement, and in such eventuality the Parties agree to negotiate with a view to amend or modify this Agreement for achieving the original intent of the Parties.

- 19.4 Governing Law: This Agreement, and the rights and obligations hereunder shall be interpreted, construed and governed by the laws of India. The courts of **Bilaspur** shall have exclusive jurisdiction in all matters under this Agreement.

Model FSA - Power - Private Utilities (New) - Nov 2012.

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Ram *SP* *Y*



Vernon Kumar

- 19.5 Entirety: This Agreement together with any documents referred to in it, supersedes any and all oral and written agreements, drafts, undertakings, representations, warranties and understandings heretofore made relating to the subject matter hereof and constitutes the entire Agreement and understanding of the Parties relating to the subject matter hereof. It is expressly agreed that this Agreement shall supersede all previous discussions and meetings held and correspondence exchanged between the Seller & the Purchaser in respect of this Agreement and any decisions arrived at therein in the past and before coming into force of this Agreement shall have no relevance with reference to this Agreement and no reference of such discussions or meetings or past correspondence shall be entertained either by the Seller or the Purchaser for interpreting this Agreement or its implementation.
- 19.6 Counterpart: This Agreement may be executed in any number of counterparts and each counterpart shall have the same force and effect as the original instrument.
- 19.7 In the event there is any change in constitution of the Purchaser company due to amalgamation, merger, de-merger, takeover, court order or change in ownership/shareholding pattern, the Purchaser shall inform the Seller of the same within 30 days of the said change taking effect and thereafter, a fresh Coal Supply Agreement shall be entered into between the Seller and the resultant company as Purchaser after the Seller is satisfied that all the terms and conditions mentioned in the Office Memorandum of the Ministry of Coal, Government of India dated 7th April, 2015 have been satisfied in full by the resultant company.
- 19.8 Assignment: Except as provided in Clause 19.7 above, the Purchaser shall not, without the express prior written consent of the Seller, assign to any third party this Agreement or any part thereof, or any right, benefit, obligation or interest therein or there under.
- 19.9 Limitation of Liability: The Parties agree that except as otherwise expressly agreed in this Agreement, neither Party shall have any right or entitlement to any consequential losses, costs or damages, loss of profit or market, as a result of a breach by the other Party of this Agreement
- 20.0 IMPLEMENTATION OF THE AGREEMENT**
- 20.1 The respective CEO of the Power Station or his nominated representative shall be authorised to act for and on behalf of the Purchaser.
- 20.2 GM (Sales) or any representative duly authorized by the Seller shall act for and on behalf of the Seller.
- 20.3 Any other nomination of authorised representative shall be informed in writing, by the Seller and the Purchaser, as the case be, within one month of signing of this Agreement or by giving 30 (thirty) days' notice.

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Model FSA - Power - Private Utilities (New) - Nov 2012.

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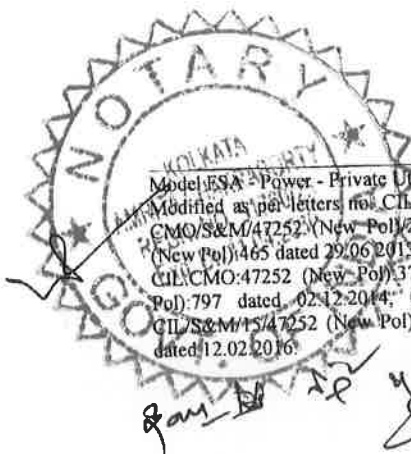


Vinod Kumar

- 20.4 It shall be the responsibility of the Parties to ensure that any change in the address for service or in the particulars of the designated representative is notified to the other Party and all other concerned, before effecting a change and in any case within two (2) Business Days of such change.

21.0 SAVINGS

Notwithstanding anything contained herein, this FSA shall not be applicable to purchaser(s) having/seeking tapering linkage(s) and/or Purchaser(s) having PPA(s) of whatever duration permitting sale/supply of electricity at non-regulated rate or market driven price.



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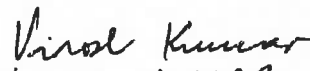
Signed in presence of the witness /witnesses under mentioned on 8th day of March'2016.

For South Eastern Coalfields Limited

For Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.)

Signature 
Name : Kuldeep Kumar (ब्लॉक लेटर्स)
(block letters) Director (T) (P&P)
Designation: Director (Technical) (P & P),
SECL
Address: SECL, Seepat Road, Bilaspur

Telephone: 07752- 246309/310
Fax: 07752-246459
Email: dttp.secl.cil@coalindia.in

Signature 
Name: VINOD KUMAR
(block letters)
Designation: DIRECTOR

Address: CESC HOUSE, CHOWRINGHEE
SQ, KOLKATA - 700001
Telephone: 033-66340480
Fax: 033-22256003
Email: version.mopais@vfp-sg.i-



1. WITNESS

a) Signature 
b) Name: Dr. Y V S Prasad
(block letters)
c) Address & Occupation
GM (S&M)/HOD, SECL HQ.,
Seepat Road, Bilaspur (CG)-495006

2. WITNESS

a) Signature 
b) Name: Sunil Kumar Roy
(block letters)
c) Address & Occupation
Sr. Manager (S&M)/FSA,
S&M Deptt., SECL HQ.,
Seepat Road, Bilaspur (CG)-495006

1. WITNESS

a) Signature 
b) Name: SUBHANSU GUPTA
(block letters)
c) Address & Occupation
CESC HOUSE, CHOWRINGHEE SQ,
KOLKATA - 700001
CHIEF FINANCIAL OFFICER

2. WITNESS

a) Signature 
b) Name: CHANDAN KUMAR
(block letters)
c) Address & Occupation
CESC HOUSE, CHOWRINGHEE SQUARE
KOLKATA - 700001
ASSISTANT MANAGER - FUEL MANAGEMENT



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Schedule-I

**Annual Contracted Quantity
 (Refer Clause 4.1)**

Annual Contracted Quantity

Sl. No	Name & location of the Power Plant owned by Purchaser	Unit wise Installed Capacity of the Power Station (in MW)	Balance life** of plant/unit in Years (w.e.f. date of installation)	Name of Rake Fit Station	Original LOA Quantity (Tonnes)	Annual Contracted Quantity (Tonnes) (##)	Mode of Transport	Source Coal field of the Seller*
1	Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.), Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharashtra	1x300 MW [Revised from 1x330 MW], Additional Capacity	40	M/S Dhariwal Infrastructure Ltd., Siding code: MDIT, Numeric code: 01727179	14,30,000 tpa	05,23,809 tpa	Rail	Any Source/ Coalfield of SECL

* Details of Imported Coal shall be furnished by the Seller to the Purchaser from time to time as and when such Coal is offered.

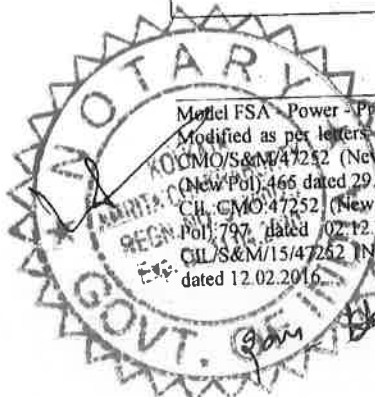
** Balance life of the Plant/Unit shall be as determined by appropriate authority of Govt. of India / as declared by way of "Self Declaration" by the authorized signatory of the Purchaser as per Prescribed Format of CIL

Buyer to provide annual coal requirements for the initial years also

**LOA Quantity means the quantity mentioned in the Letter of Assurance (LOA) issued by the Seller to the Purchaser.

Based on Self Declaration/PPA submitted as below:

Sl. No.	Name of DISCOMs/Trading Companies	PPA Date	Duration	% Capacity Covered	10% Grossing up, if applicable	Total	Proportionate ACQ (In Tonnes)
1	Tamil Nadu Generation and Distribution Corporation Limited	PPA dated 27.11.2013 Addendum dated 20.12.2013	15 Years	36.63	Not applicable as PPA is inclusive of auxiliary consumption	36.63%	05,23,809
Total							523809



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Schedule-II

**BANK GUARANTEE FORMAT
FOR SECURITY DEPOSIT
(Refer Clause 3)
On Rs. 50/- Non judicial Stamp Paper**

Date of Issue: _____
Effective Date: _____
Expiry Date: _____
Value of B.G: _____

1. [The Chairman-cum-Managing Director,
(name and address of the subsidiary Company)]

2. _____

In consideration of Coal India Limited of 10, Netaji Subhash Road, Kolkata – 700 001/
(name of the subsidiary Company) having its Registered Office
at _____ (regd. address of the subsidiary Company)
and Sales Office at _____ (address of the sales office of the subsidiary Company)
(hereinafter referred to as 'Seller', which expression shall unless excluded by or
repugnant to the subject or context, include its legal representatives, successors and
permitted assigns) having agreed to supply Coal/Imported Coal to
(Name of the Company/ Partnership firm/ Proprietor) having its
registered office at _____ (address of the Company/
Partnership firm/ Proprietor) (hereinafter referred to as the 'Purchaser', which term shall
unless excluded or repugnant to the subject or context include its legal representatives,
successors and permitted assigns in case of Company) and, the Purchaser being required
to furnish the Security Deposit as per the terms of the Fuel Supply Agreement (FSA)

We, _____ (Name and address of the Bank), having its Head Office at
_____ (Address of the Head Office of the Bank) (hereinafter called
the Guarantor, which expression shall, unless repugnant to the context or meaning
thereof, include its successors, administrators, executors and assigns) do hereby
irrevocably and unconditionally guarantee and undertake to pay Seller or such other place
or places as may be directed by the Seller all amounts payable by the Purchaser to the
extent of Rs. _____/- (Indian Rupees _____) at any
time upto _____ (date that is sixty-four (64) months from
the date of issue of the Bank Guarantee) subject to the following terms and conditions :-

The Guarantor shall pay to the Seller on demand and without any demur, reservation,
contest, recourse or protest and/ or without any reference to the Purchaser. As to whether

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Model FSA - Power - Private Utilities (New) - Nov 2012.

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dated 12.02.2016.



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the occasion or ground has arisen for such demand, the decision of the Seller shall be final.

- 2) The Seller shall have the fullest liberty without reference to the Guarantor and without affecting this guarantee to postpone at any time or from time to time the exercise of all or any of its powers and rights under arrangement made with the Purchaser, and the Guarantor shall not be released from this guarantee by any arrangement between the Seller and the Purchaser or any alteration thereof made with or without the consent of the Guarantor or by exercise or non-exercise by the Seller of all or any of its powers and rights against the Purchaser, or any other forbearance, act of omission on the part of the Seller or indulgence granted by or on behalf of the Seller to the Purchaser, which under the law relating to surety ship would but for this provision have the effect of releasing the Bank as Guarantor from their obligations under this guarantee.
- 3) The guarantee herein contained shall not be determined or affected by the winding up or insolvency of the Purchaser, but shall in all respects and for all purpose be binding and operative until all monies due to the Seller in respect of all liability or liabilities of the Purchaser are fully paid.
- 4) It is also agreed that Seller will be entitled at its option to enforce this guarantee against the Guarantor as principal debtor in the instance notwithstanding any other security or guarantee that the Seller may have in relation to the Purchaser's liability.
- 5) The Guarantee will remain valid for a period of sixty-four (64) months from the date hereof and to such further period, as may be required and agreed by the Parties and agreed by the Guarantor before the expiry of the aforesaid validity.
- 6) The Guarantee shall cover all claims or demand of Seller to the extent of the amount guaranteed.
- 7) Notwithstanding anything contained, the liability of the Guarantor under this Agreement is restricted to Rs. _____/- (Indian Rupees _____), and the same will remain in force upto and including the day of _____ (date that is sixty-four (64) months from the issue of the Bank Guarantee) and to such further period, as may be required and agreed by the Parties and agreed by the Guarantor before the expiry of the aforesaid validity.
- 8) This guarantee can be enforced by Seller any number of times for their claims or demand to the total extent of Rs. _____/- (Indian Rupees _____), as long as it remains in force.

Model FSA - Power & Private Utilities (New) - Nov 2012.

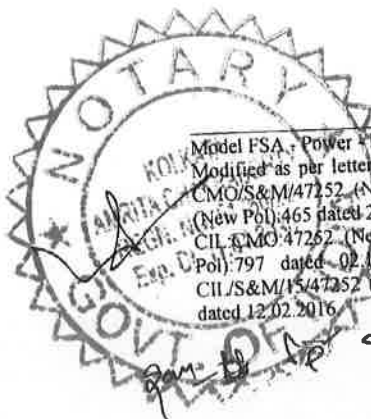
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- 9) Unless a demand or claim under this guarantee is received by the Guarantor in writing within the period mentioned in clause 5 and 7 hereof, all rights of the Seller shall be forfeited and the Guarantor shall be relived or discharged from all liabilities.
- 10) The guarantee is operative at our _____ (name and address of the branch) Branch, _____ (Place).

Signature of the Bankers
With date & Rubber Stamp



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Schedule-III

Quality of Coal
(Refer Clause 5.1)

S. No.	Name & Location of the Power Plant owned by the Purchaser	Top-size of Coal (mm)	Grade(s) as mentioned in LOA on UHV basis	Corresponding grades in terms of equivalent GCV (**)
1	Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.), Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharastra	250 mm	F	G10, G11 & G12

* Details of Imported Coal shall be furnished by the Seller to the Purchaser from time to time as and when such Coal is offered.

** Equivalence is indicated based on present grade declaration structure of SECL.



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Schedule-IV

IRLC Stipulations
(Refer Clause 12.1.2(b))

In the event the Purchaser opts to submit IRLC, as per the payment provisions laid down in Clause 12.1.2 (b), the IRLC shall conform to the following conditions:

1. The underlying amount of IRLC shall be equivalent to As Delivered Price of Coal for the Coal quantities that is one-ninth (1/9th) of the QQ concerned, as per Clause 4.4. Further, the As Delivered Price of Coal in this context shall take into account the highest Base Price of the Grades mentioned in Schedule III.
2. The underlying amount of IRLC shall be suitably changed whenever there is a change in any component of the As Delivered Price of Coal.
3. The term of the IRLC shall be for a minimum period of one year, and the same shall be renewed one month prior to its expiry so as to remain valid throughout the term of the Agreement.
4. 100% payment shall be released in favour of the Seller against the bills/ invoices duly signed and submitted by the Seller.
5. IRLC shall be automatic without any reinstatement clause, accordingly the amount of each drawl shall be automatically reinstated.
6. IRLC shall be issued by a bank acceptable to the Seller
7. All IRLC charges including those related to opening, establishment, negotiation, re-instatement, amendment or any other incidental charges shall be borne by the Purchaser
8. All documents drawn under this IRLC shall be in English language only.
9. All amounts under this IRLC shall be payable at [] to be mentioned by the Seller].
10. There shall be no restriction for the number of drawls in a month.



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SCHEDULE -V

Detailed modalities for Third Party sampling

- 1.0 Modalities for collection, handling, storage and preparation of Third Party sampling:**
- 1.1 General**
- Sample shall be collected source wise, grade wise and Power station wise.
 - Samples shall be collected, packed and transported in such a manner so as to make these tamper proof to the satisfaction of Seller and Purchaser for which detailed procedure may be worked out at sampling sites jointly by **representatives /Third parties of Seller and Purchaser.**
 - Name the colliery / siding / Power Station, date of collection and other identification details (eg. Rake no. in case of rail supply) shall be maintained in a register and a proper code number shall be assigned for each sample for identification and reconciliation of results.
 - Laboratory samples prepared shall be in the size of 12.5mm for Total Moisture and for ash, moisture and GCV analysis 212 micron IS Sieve. Precaution shall be taken so that before analysis, in test laboratory , further sieving or pulverizing is not required.
 - Proper analysis records shall be maintained at the laboratories where the samples are analysed.
 - Samples collected at the loading end shall be analysed as per BIS Standards (IS:1350 Part I – 1984) for determination of ash and moisture content and as per (IS:1350Part-II-1970) for GCV.
 - Monthly statements containing the details of each and every analysis result finalized during a month based on Third party/ referee analysis, as the case may be, shall be prepared indicating inter-alia the quantity of Coal covered by the respective analysis results .The respective analysis results shall be applied for adjustment of billing/ commercial purpose. Copy of the monthly statement / report shall be submitted to the GM(QC)/Director In charge of the Seller by the **Third Party of the Seller.**
 - The final pulverized sample shall be divided into **three equal parts, Set-I,Set-II,Set-III. Set-I shall be taken by the Purchaser for analysis at their end and the Set-II of the sample shall be taken by the Seller for analysis at the loading end and the Set-III (Referee Sample) to be retained by the third parties** jointly in double sealed condition

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duly signed by the representative of Seller, Purchaser and the **Third Parties** and kept in safe custody at the loading end by the **Third Parties**.

- i) Sample drawn at loading ends shall be analyzed by the Third Parties of Seller and Purchaser in laboratories of their respective end .
- j) The samples shall be identified at the time of analysis in the **laboratories** by the code number already assigned as per clause 1.1(c).

1.2 COLLECTION OF SAMPLES FROM WAGONS:

- a) In case of dispatch by Rail each rake (source wise, grade wise and Power Station wise) of Coal supplied from one Delivery Point shall be considered as a Lot for the purpose of sampling.
- b) In case of Coal dispatches through MGR the sample collected from each rake (source wise, grade wise and Power Station wise) loaded from the respective Delivery Point during the day shall be pooled together and shall be considered as a lot for the purpose of sampling.
- c) Each rake shall be divided into sub-lots in a manner that the quantity of Coal/number of wagons in such sub-lots is more or less equal. The number of sub lots shall be determined as under :

No. of wagons in the rake	Number of sub lots
Up to 30 wagons	4
>30 wagons up to 50 wagons	5
>50 wagons and above	6

- d) From each of the sub lots one wagon each shall be selected as per random table in IS: 436 (Part I/Section I) 1964 or its latest version for collection of increments.
- e) In each wagon selected for sampling, the sample will be drawn from the spot in a manner so that if in one wagon the sample is collected at one end, in the next wagon the spot will be in the middle of the wagon and in the third wagon at the other end and this sampling procedure will be repeated for subsequent wagons.
- f) Before collecting the samples, the spot will be leveled and at least 25 cm of Coal surface shall be removed/ scrapped from the top and the place will be leveled for an area of 50 cm by 50 cm.
- g) About 50 kg of sample shall be collected from each selected wagon in the rake of a source by drawing 10 increments of approx. 5 kg each with the help of shovel/scoop.

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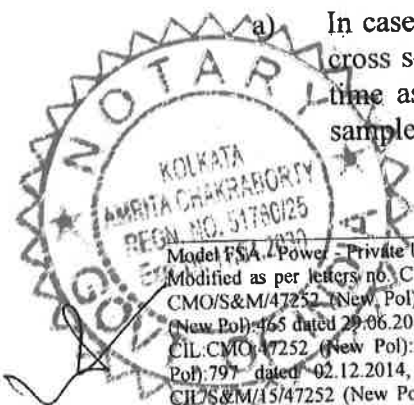
- h) Any stone/shale of size more than that indicated in Schedule-III shall be removed/discarded, however all stones/ shale of size in terms of Schedule III shall form part of the sample collected.
- i) Source wise, grade wise and Power Station wise Samples collected from all the selected wagons in a rake shall be mixed (grade wise/source wise/Power Station wise) separately to form Gross Sample accordingly.
- j) Item (d) to (g) above shall be applicable for Coal supplied in box wagons as well as BOBR wagons where there is no live overhead traction line.
- k) In case of having live overhead traction line, the parties shall ensure that the power supply in the over head traction is switched off to facilitate collection of joint samples from BOX / BOBR wagons pursuant to points (d) to (g) above.

1.3 COLLECTION OF SAMPLES OF COAL DESPATCHES BY ROAD

- a) Sample shall be collected colliery wise / grade wise on daily basis during a day i.e. 6.00 Hr to 18.00 Hr
- b) *The first truck for Third party sampling on a day shall be selected randomly from the first eight trucks placed for loading by the Purchaser. Every eighth (8th) truck there after shall be subjected to the Third Party Sampling.*
- c) The spot at the top of the truck, will be leveled and at least 25 cm of Coal surface shall be removed/scrapped from the top and the place will be leveled for an area of 50 cm by 50 cm for collection of sample.
- d) About 30 kg of sample shall be collected from each truck by drawing 6 increments of approx. 5 kg each with the help of shovel/scoop.
- e) All the samples collected from every eighth truck shall be mixed together grade wise to form a Gross Sample.
- f) Any stone/shale of size more than that indicated in Schedule-III shall be removed/discarded, however all stone / shale of size as mentioned in Schedule III shall form the part of the sample collected.

1.4 COLLECTION OF SAMPLES FROM CONVEYOR BELT/ROPEWAYS/ PIPELINE

- a) In case of supply by conveyer belt sample shall be collected in increments of full cross section and thickness of the stream in one operation in a regular interval of time as mutually decided by both Seller and Purchaser and lot shall consist of samples so collected during a day i.e. 0.00 Hr to 0.00 Hr. of the following day.



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- b) Before collecting the increments, the speed of the conveyer and quantum of material passing a certain point in a given time shall be ascertained so that an appropriate spacing of time between increments may be arranged over the whole of the lot.
- c) If it is practicable to stop the belt periodically, increment may be collected from the whole cross section of the stream by sweeping the whole of the Coal lying between the sides of a suitable frame placed across the belt. The frame should be inserted in the Coal until it is in contact with the belt across its full width.
- d) Minimum 150 kgs of samples to be collected for daily Gross Sample.

1.5 COLLECTION OF SAMPLES FROM STOCKPILE

- a) For the purpose of sampling, the quantity of Coal in the stock pile shall be divided into a suitable manner of sub-lots as specified in the following table:

Weight of the lot (MT)	No. of Sub-lots
Up to 500	2
501 to 1000	3
1001 to 2000	4
2001 to 3000	5
Over 3000	6

- b) The surface of each sub-lot shall be leveled and one point for approximately every 250 MT of material in the sub-lots shall be chosen at random for taking gross sample as per the following procedure:
 - i. In case height of the stock pile is not more than 1.5 metre, the material shall be collected at every selected point by taking the whole section of Coal from top to bottom over the area of a circle of 30 cm diameter.
 - ii. In case the height of the stock pile is more than 1.5 metre, the sample shall be collected at every selected point by taking the material over an area of a circle of 30 cm diameter and up to a depth of 1.5 metre.

1.6 PREPARATION OF COLLECTED SAMPLES:

- 1.6.1 The Gross Sample collected *at the loading end jointly by the representatives / Third parties of the Seller and the Purchaser* will be divided into two portions. One portion (one fourth of the Gross Sample) called Part-1 will be used for analysis of Total Moisture

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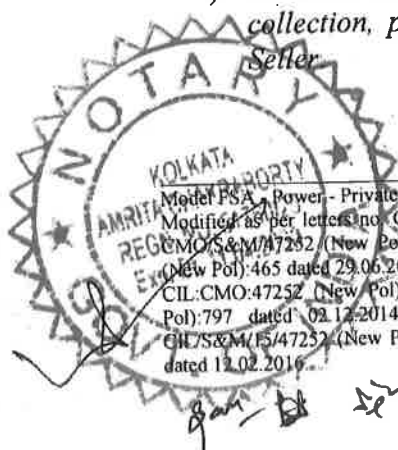


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and the other portion (three fourth of the Gross Sample) called Part-2 for determination of ash, moisture and GCV on Equilibrated basis.

1.6.2 The Part-2 Sample shall be jointly reduced into laboratory sample on the date immediately following the date of collection. The final laboratory samples will be divided into *three* parts viz. **Set – I, Set – II and Set-III**

- **Set – I shall be used for analysis of ash, moisture and GCV at Purchaser's end as per BIS standards IS 1350 Part 1-1984 and IS 1350 Part-II-1970 as applicable.**
 - **Set – II shall be used for analysis of ash, moisture and GCV at Seller's end as per BIS standards IS 1350 Part 1-1984 and IS 1350 Part-II-1970 as applicable**
 - **Set – III shall be kept under joint seal of the Seller, Purchaser and the Third Parties as referee sample in the safe custody of Third Parties at the loading end for a period of fourteen days or until the analysis results are accepted without dispute, whichever is earlier. The referee sample i.e. Set-III shall be destroyed after fourteen (14) days from the date of analysis of Set-II if no complaint is received.**
- a) The Gross Samples for each Delivery Point shall be separately crushed to (-) 5 cm by mechanical means, mixed thoroughly, coned and quartered.
 - b) Two opposite quarters shall be retained and the rest rejected.
 - c) The retained material shall be further mixed, halved and one half retained.
 - d) Material so obtained shall be crushed to 12.5 mm by a Jaw Crusher and then to 3.3 mm by a palmac type of reduction mill/ or jaw crusher.
 - e) The crushed material shall be reduced either by coning and quartering or by ruffling to 2 kgs.
 - f) The sample so reduced shall be finally ground to pass through 212 micron IS sieve using a Raymond mini mill.
 - g) From the final sample passing through 212 micron IS sieve, 1.5 Kg shall be taken, which shall constitute the laboratory sample.
 - h) Such laboratory sample shall be divided into three equal i.e. **Set-I, Set-II and Set-III** as mentioned at 1.1(h). The sample shall be kept in glass or polythene container.
 - i) *All tools and tackles, plastic bags, sealing compound and other items required for collection, preparation, storage and analysis of the sample shall be arranged by the Seller*



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2.0 PREPARATION OF TOTAL MOISTURE SAMPLE AND DETERMINATION OF TOTAL MOISTURE:

- a) Part – 1 Sample shall be analyzed by the Third Party at the loading Point for determination of Total Moisture as per IS: 1350(Part-I) - 1984.
- b) For rail supplies, rake wise Surface Moisture shall be determined at loading end. For supplies by modes other than rail, Surface Moisture shall be determined by the Third Party at loading end on daily basis.
- c) The samples shall be divided into two parts and shall be sealed in two previously weighed air tight plastic containers duly labeled and coded as Set-I™ and Set-II™ (the weight shall include any sealing material to be used also) immediately. Weight of each part of such sample shall be minimum 5 kg. The second set Set-II™ of Coal samples shall be set aside as referee sample. All the containers shall be sealed at the time of sample collection in such a manner that there is no loss of moisture. All the containers, after the collection of the sample and sealing, shall be individually weighed. All the weights, before and after the collection of samples shall be recorded by the Third party.
- d) An empty tray measuring 1000 cm² (1 ft x 1 ft-approx) shall be weighed. The sample for analysis shall be spread in this tray. The weight of Coal of the tray shall be recorded.
- e) This tray containing the sample shall be kept under joint lock in a room/laboratory furnished with either ceiling fans or with exhaust fan for drying the sample for 24 hours. If the sample is not reasonably dry the period of drying may be extended to further periods of 24 hours, till the sample is dry.
- f) The tray shall be weighed again and weight noted. Again the sample shall be kept for drying for about 2 hours and again weighed and this process shall be repeated till constant weight is achieved. This would normally take 2-4 hours. The final weight shall be taken and loss in weight that is W1 in the 1st stage of air drying shall be recorded.
- g) This sample shall now be crushed to -12.5 mm size in a crusher. Coning and quartering shall be done to reduce the sample quantity to 5 kg.
- h) This sample of -12.5 mm of approximately 5 kg shall be weighed and kept in an oven at ambient temperature of 38°C for about 2 hours. Again weight shall be taken and the process of heating cooling and weighing shall be continued till constant weight is reached.
- i) The loss in weight shall be recorded as W2 that is the loss of weight after 2nd stage drying

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- j) This sample of approximately 5 kg after the 2nd stage of drying shall be crushed to -3.35 mm size and the same shall be reduced to half Kg. by quartering and coning.
- k) Out of the half kg of sample 10 gms of Coal sample shall be taken in a weighed glass dish and kept in the drying oven at 108 +/- 2°C for about 90 minutes.
- l) The dish shall be cooled and weighed. Heating, cooling and weighing shall continue till constant weight is reached.
- m) The loss of weight shall be recorded as W3 that is the weight loss in 3rd stage drying.
- n) *Based on the above procedure, the Total Moisture shall be computed by the Third Party.*
- o) *All tools and tackles, plastic bags, sealing compounds and other items required for collection, preparation, storage and analysis of the sample shall be arranged by the Seller.*



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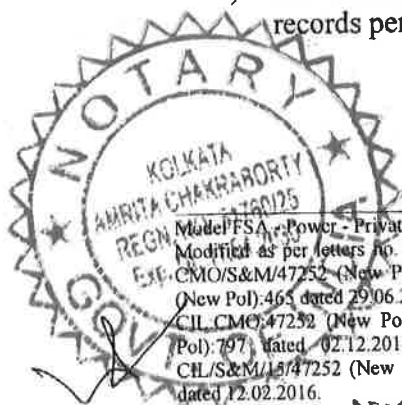
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SCHEDULE – VI

Procedure for segregation and separate stacking of stones of +250 mm size at the Power Station and its joint assessment by the Purchaser and the Seller

- 1) The stones segregated from Coal supplies received from Seller during a month at the power plant end shall be collected and stacked separately by Purchaser at a suitable location identified mutually by the Purchaser and Seller.
- 2) Such materials will be stacked in a manner that the same can be measured properly for volume.
- 3) (a) Such material collected and stacked during a month shall be loaded into trucks and weighed at nearest weighbridge to determine weight of such material received during the month.

(b) In the event entire stock of such material cannot be weighed as per 3 (a) of the schedule, at least 5 trucks of such material loaded from the heap on random basis shall be weighed at the nearest weighbridge to determine the volumetric conversion ratio of such material, i.e. weight per unit of volume. The same conversion ratio will be applied for determining total weight of the heap of such material. The heap containing the entire stock in such cases shall be measured for volume prior to loading in the trucks and the same recorded jointly.
- 4) Two trucks of such material weighed as above will be randomly selected and unloaded at an identified place near the heap and material of +250 mm size will be manually segregated. After such segregation, the same will be weighed at the nearest weighbridge to establish the percentage of material +250mm size in the sample. This percentage will be applied to the total weight of heap determined as per 3(b) to find the weight of material +250 mm size in the heap.
- 5) After determination of weight pursuant to Clause 3 of this Schedule, the stones shall be disposed off by the Purchaser at a suitable place.
- 6) All infra-structural arrangements including for tools, tackles, equipments, trucks and manpower shall be arranged and provided by Purchaser at their own cost.
- 7) The Purchaser shall provide access to the Seller for examination of all documents / records pertaining to the above claim, if the Seller so desires.



Model FSA for Power - Private Utilities (New) - Nov 2012.

Modified as per letters No. CIL/S&M:New Pol (47252):871 dated 28.12.2012, CIL/S&M:New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol):266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO/47252 (New Pol):375 dated 17.04.2014, CIL/S&M:CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 07.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol):680 dated 19.08.2015, CIL/S&M:NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.

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Vinod Kumar

SCHEDULE-VII

Option letter for confirming acceptance /surrender of coal supply to be made through import in terms of clause 2.8.3.1 of the Modified Model FSA applicable for New Private Power Utilities/IPPs.

To

M/s.....

Dear Sir,

Sub : Acceptance / Surrender of Coal through import.

This has reference to the Letter of Assurance issued to you vide letter No..... for supply of Coal subject to fulfillment of the conditions as stipulated in the said letter.

Clause 4.3 of the FSA provides that the Seller shall have the option to supply the balance quantity of coal through import not exceeding, unless otherwise agreed between the parties, 15% of the ACQ in the year 2012-13, 13-14 and 14-15, 13% of ACQ in the year 2015-16 and 5% of the ACQ for the year 2016-17 and onwards after meeting the quantity available from domestic production.

Accordingly, the imported coal likely to be supplied during..... (year) is% of the ACQ.

In order to enable the Seller to make firm arrangement for sourcing coal through import, the Purchaser is required to opt for either of the following two options.

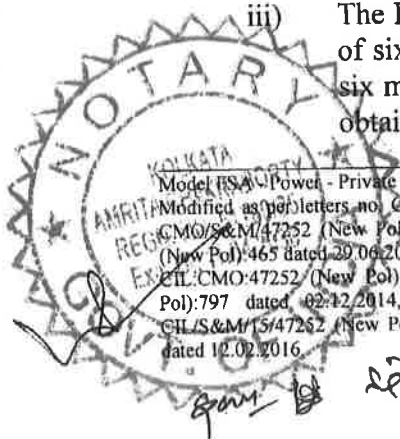
Option-A: Confirmation for acceptance of coal through import:

- i) The Purchaser agrees unconditionally to accept supply of coal through import at a price, specification and source as may be decided and offered by the Seller/ CIL declared by CIL from time to time.
- ii) The Purchaser would indicate acceptance for either the full quantity or a part of the offered quantity to be supplied through import to be expressed in terms of percentage of ACQ. In case of Purchaser giving consent for supply a part of the offered quantity, the part quantity not accepted shall be considered as Deemed Delivered quantity as per clause 4.11.1(v) and 4.11.2(iv).
- iii) The Build-up-Period as per clause 2.10 of the FSA which is at present for a period of six months from the Effective Date shall stand extended for a further period of six months for supply through import to enable the Seller arranging the same after obtaining firm commitment from the Purchaser.

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Model FSA - Power - Private Utilities (New) - Nov 2012.

Modified as per letters no. CIL/S&M/New Pol (47252):871 dated 28.12.2012, CIL/S&M/New Pol (47252):938 dated 31.12.2012, CIL/CMO/S&M/47252 (New Pol)/266 dated 02.04.2013, CIL/CMO/S&M/47252 (New Pol)/445 dated 19.06.2013, CIL/S&M:CMO:47252 (New Pol):465 dated 29.06.2013, CIL/S&M:CMO:47252 (New Pol):626 dated 08.08.2013, CIL/C-4B/3rd Party-FSA/691 dated 26.08.2013, CIL/CMO:47252 (New Pol):375 dated 17.04.2014, CIL/S&M:CMO:47252 (New Pol):377 dated 17.04.2014, CIL/CMO:47252 (New Pol):797 dated 02.12.2014, CIL/S&M/47252 (New Pol):289 dated 22.04.2015, CIL/QC/15/Third Party/236 dated 18.08.2015, CIL/S&M/15/47252 (New Pol):680 dated 19.08.2015, CIL/S&M/NewPol:47252:101 dated 10.02.2016 & CIL/S&M/NewPol/47252/117 dated 12.02.2016.



Handwritten signature: Vinod Kumar

- iv) The Purchaser giving this option shall have to enter into a Side Agreement separately for covering the commercial terms and payment modalities for the supply through import. The Side Agreement shall form an integral part of this Agreement and legally enforceable.

Option-B: Confirmation for Surrender of coal through import

- i) The Purchaser unconditionally surrenders the component of ACQ offered by the Seller through import.
- ii) The Quantity of imported coal surrendered by the Purchaser shall stand as Deemed Delivered Quantity as per clause 4.11.1(v) and 4.11.2(iv).
- iii) The penal provision for supply below 80% and up to 65% of ACQ for the years 2012-13, 2013-14 and 2014-15 and below 80% and up to 67% of ACQ for the year 2015-16 shall not be applicable. The penal provision for supply below 75% shall be applicable from the year 2016-17 and onwards.

The Purchaser may request for a change of the option exercised by him earlier but such request has to be made by him at least three months in advance.

Either of the above two options is required to be exercised before or at the time of signing of the FSA by endorsing the format appended below.

You are therefore requested to confirm acceptance of either of the above options by endorsing the copy of the letter in the following manner.

Yours faithfully
(CGM/GM-Sales)

We, herby confirm that we have read and understood the above including the terms of FSA dated.....and accordingly exercise our unconditional acceptance for the Option A/B (strike out whichever is not acceptable). and request you to take necessary further action.

(In case of exercising option A)

The supply intended to be taken in terms of the percentage of ACQ through import:

Signature
Name of the Authorised Signatory
(Purchaser)
SEAL



Vinod Kumar



छत्तीसगढ़ CHHATTISGARH H-682406
ADDENDUM TO COAL SUPPLY AGREEMENT BETWEEN SOUTH EASTERN COALFIELDS LIMITED AND DHARIWAL INFRASTRUCTURE LTD.

Date: 30.06.2016

ADDENDUM # 1

(Side Agreement for change in percentage of PPA)

Whereas, a Coal Supply Agreement (FSA) dated 08.03.2016 was signed between South Eastern Coalfields Limited (Seller) and Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd. (Purchaser) for Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, situated at Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharastra of the Purchaser.

Whereas, Purchaser has requested for revision/enhancement in ACQ on account of change in percentage of PPA(s) in terms of clause No. 4.1.1 of the FSA, including grossing up of supplies on account of transmission loss and auxiliary consumption.

The existing and revised percentage of PPA(s) is given below:

Sr. No	PPA Particulars			Existing percentage	Revised percentage	10% Grossing up, if applicable	Total PPA percentage including Grossing up.	Proportionate ACQ (In tonnes)
	DISCOM	Date	Contract -ed Capacity (In MW)					
1	Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)	PPA dated 27.11.2013 Addendum dated 20.12.2013	100 out of 273	36.63%	Nil	Not applicable as PPA is inclusive of auxiliary consumption & transmission loss.	36.63%	5,23,809



नाम 1725 दिनांक 29/6/16
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 नाम विवेका धामीकाळ इरफा/रुफा/वि०
 लवदा 23/1/17 गटावळ
 नाम देता
 दिवासी
 माकत धी
 नवासी
 रास्ते व नवासे

जिला कोषालय
 18 MAY 2016
 बिलासपुर (छ.ग.)

Sanjay
 नवासी

मुकेश मिश्रा
 स्टाम्प वेन्डर
 गीतांजली नगर (कम्बला)
 बिलासपुर (छ.ग.)



2	Noida Power Company Ltd. (NPCL)	26.09.2014	170 out of 273	Nil	62.27%	Not applicable as PPA is inclusive of auxiliary consumption & transmission loss.	62.27%	8,90,461
TOTAL								14,14,270

Now, therefore, it is hereby further agreed that ACQ under FSA dated **08.03.2016** including grossing up in terms of clause No. 4.1.1 of FSA stands revised from **5,23,809 tpa** to **14,14,270 tpa**. (**5,23,809 tpa** - TANGEDCO + **8,90,461 tpa** - NPCL). The revised ACQ shall be effective from the beginning of next quarter i.e. from **01.07.2016**. Preamble, relevant clause(s) & schedule(s) of FSA will be deemed to have been amended mutatis-mutandis.

All other terms and conditions of the FSA dated **08.03.2016** will remain unchanged.

Signed by the parties in presence of the witnesses as mentioned below, against each.

Name of Seller: **South Eastern Coalfields Limited**

Name of the Purchaser: **Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd.)**

Name: K. Prasad

Designation: DT (O), SECL *सहायक (तकनीकी) / संचालन*
Director (Tech.) / Operations

Witnesses (with Name and Designation) *S.E.C.L.*
बिलासपुर (उ.प्र.) / Bilaspur (C.G.)

1. Y. V. S. PRASAD,
 General Manager (S&M), SECL

2. S. K. ROY,
 Sr. Manager (S&M)/FSA, SECL

Name:

Designation: *VERNON MORAIS*
VICE-PRESIDENT
CFUEL MANAGEMENT

Witnesses (with Name and Designation)

1. *S. Gupta* (SUBHARANGU GUPTA)
 CEO

2. *Vishwanbher Dayal*
 Soni Vice-President
 NKCL, Bilaspur





छत्तीसगढ़ CHHATTISGARH

M 846416

**ADDENDUM TO COAL SUPPLY AGREEMENT BETWEEN SOUTH EASTERN
COALFIELDS LIMITED AND DHARIWAL INFRASTRUCTURE LTD.**

Date: 13.10.2020

ADDENDUM # 3

(Side Agreement for enhancement of ACQ)

Whereas, a Coal Supply Agreement (FSA) dated 08.03.2016 was signed between South Eastern Coalfields Limited (Seller) and Dhariwal Infrastructure Ltd. (formerly known as Dhariwal Infrastructure Pvt. Ltd. (Purchaser) for Unit-2, IPP, 1x300 MW [Revised from 1x330 MW], Additional Capacity, situated at Tadali Growth Centre of MIDC, 8th KM on Chandrapur-Nagpur Highway, Chandrapur, Maharashtra of the Purchaser. Under the said FSA, total LoA quantity and PPA percentage for ACQ were mentioned as 14,30,000 tpa and 36.63% respectively.

Whereas, Addendum#1 was signed on 30.06.2016 for change in percentage of PPA. Consequent to this addendum, PPA percentage for ACQ revised to 98.90%.

Whereas, Addendum#2 was signed on 13.10.2020 for increase in trigger level.

Whereas, MoC vide ref. 23014/2/2020-CLD dated 18.08.2020 has issued the minutes of the meeting of SAC (L) No. 2/2020 held on 27.07.2020, whereby it has been recommended to increase the ACQ up to 100% of the normative requirement in the cases where ACQ was reduced



to 90% of normative requirement based on the SLC (LT) decision of 12.11.2008 for Power Sector Consumers.

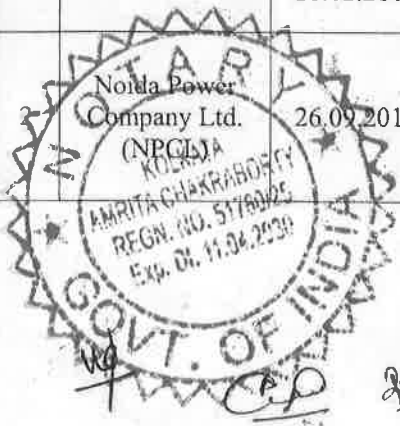
Whereas, CIL, vide email dated 11.09.2020 has communicated the list of eligible power plants and advised for implementation of directives of SLC(LT) No. 2/2020 held on 27.07.2020. In the said list, 100% normative quantity of power plant of purchaser at 85% PLF is mentioned as **1.589 Million tonnes.**

Whereas, SECL, vide notice no. SECL/BSP/M&S/FSA/Power/LOA/1163 dated 15.09.2020 informed the eligible Power Plants to sign the addendum to effect the directives of SLC(LT).

Whereas, MOC vide ref. 23014/2/2020-CLD dated 23.09.2020 has further clarified that increase in ACQ in terms of above mentioned recommendation of SLC(LT) shall be for remaining period of the FSA(s) executed with the Power Plant(s).

Whereas, purchaser vide letter dated 28.09.2020 has requested to sign the addendum for enhancement of ACQ in terms of above mentioned notice of SECL dated 15.09.2020. The existing and revised ACQ as per percentage PPA for ACQ is given below:

Sr. No	PPA Particulars			Total PPA percentage including Grossing up.	Existing Proportionate ACQ (In tonnes)	Revised Proportionate ACQ (In tonnes)
	DISCOM	Date	Contracted Capacity (In MW)			
1	Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO)	PPA dated 27.11.2013	100 out of 273	36.63%	5,23,809	5,82,009
		Addendum dated 20.12.2013				
2	Noida Power Company Ltd. (NPCL)	26.09.2014	170 out of 273	62.27%	8,90,461	9,89,400



Now, therefore, it is hereby agreed that ACQ under FSA dated 08.03.2016 including grossing up in terms of clause No. 4.1.1 of FSA stands revised from 14,14,270 tpa to 15,71,409 tpa.

The above modification shall be effective from the date of signing of this Addendum i.e. 13.10.2020.

Preamble, relevant clause(s) & schedule(s) of FSA will be deemed to have been amended mutatis-mutandis.

All other terms and conditions of the FSA dated 08.03.2016 will remain unchanged.

Signed by the parties in presence of the witnesses as mentioned below, against each.

Name of Seller:
South Eastern Coalfields Limited

महाप्रबंधक (विपणन एवं विक्रय)
एस.ई.सी.एल., बिलासपुर
Name: R.K. Majhi (Marketing & Sales)
Designation: For and on behalf of
General Manager (M&S)

Witnesses (with Name and Designation)

1. Prahalad Meena,
Manager (M&S), SECL

2. Vivek Kumar Gupta,
Asth. Manager, SECL

Name of the Purchaser:
Dhariwal Infrastructure Ltd. (formerly
known as Dhariwal Infrastructure Pvt.
Ltd.)

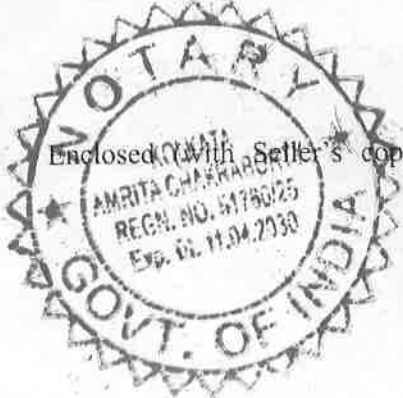
Name: HEMANT AHUJA

Designation: MANAGER

Witnesses (with Name and Designation)

1. (KARTIK LAM)
NARESH KUMAR & CO. PVT LTD,

2. Joseph Anthony (manager)
Naresh Kumar & Co. Pvt. Ltd.



Enclosed (With Seller's copy):- Consumer's application vide ref. DIL:HO:COAL:2928 dated 07.10.2020 with approval vide noting sheet no. SECL/BSP/FSA/Addendum /N142/DIL/405 dated 13.10.2020



Annexure A-4: Details of proposed Additional Capitalization for FY 2024-29 alongwith phasing and justifications



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Concrete Road from Unit 2 Transformer Yard to Hydrogen Cylinder Room
Scheme Value (₹ Lakhs)	115
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)	115				

Brief Technical Description of the Scheme:

The road from Unit 2 Transformer Yard to Hydrogen Cylinder Storage area was morum-topped since the initial project construction phase. The road is very important for daily operational activities, such as shifting of hydrogen cylinders from store to site, movement of hydrogen cylinder loaded trucks, etc.

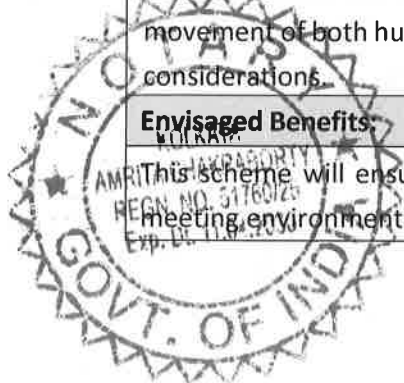
The overall condition of the road has deteriorated significantly. The loosening of the morum top of the road is leading to high fugitive emission in case of truck movement. Further, the poor condition of the road is posing hazardous driving conditions. Such conditions may cause unsafe handling of hydrogen cylinders leading to accidents and damages.

Maharashtra Pollution Control Board ("MPCB") has also on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road up to Hydrogen Cylinder Storage area based on their observation during site visit on 12.09.2024. Copy of the MPCB letter dated 18.12.2024 is annexed hereto and marked as **Annexure CP - 1**.

In view of safe movement of hydrogen cylinder loaded vehicles and shifting of Hydrogen cylinder from H₂ storage room, it was necessary to construct the road from Unit 2 Transformer yard to H₂ cylinder storage in FY 2024-25 to ensure smooth movement of both human and vehicles, as well as to address safety and environmental considerations.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	RCC Road from Batching Plant to Belt Feeder Hopper
Scheme Value (₹ Lakhs)	250
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)					250

Brief Technical Description of the Scheme:

The road from Batching Plant to Belt Feeder Hopper was morum-topped since the initial project construction phase. This road is essential for efficient road coal handling during the monsoon season and facilitating the uniform stacking of coal in the batching plant area and feeding the coal in belt feeder hopper. The overall condition of the road has deteriorated significantly. The loosening of the morum top of the road is leading to high fugitive emission in case of truck movement.

Pertinently, Maharashtra Pollution Control Board ("MPCB") has on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road around the periphery of the plant based on their observation during site visit on 12.09.2024 (Refer to **Annexure CP-1**).

Concreting of the road is necessary for restoring its condition in order to facilitate additional Coal truck movement in future, if the need so arises, and reducing operational delays.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Construction of Concrete Road from WB-1 to ETP
Scheme Value (₹ Lakhs)	300
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)				100	200

Brief Technical Description of the Scheme:

The road from Weigh Bridge-1 to Effluent Treatment Plant (“ETP”) area was morum-topped since the initial project construction phase. The road is used for daily operational activities, such as ETP O&M, Security Patrolling, Coal truck movement, etc. The overall condition of the road has deteriorated significantly. The loosening of the morum top of the road is leading to high fugitive emission in case of truck movement. Further, the poor condition of the road is posing hazardous driving conditions.

Maharashtra Pollution Control Board (“MPCB”) has on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road around the periphery of the plant based on their observation during site visit on 12.09.2024 (Refer to **Annexure CP-1**).

The road being a peripheral road, construction of the same with RCC concrete is essential to ensure smooth movement of both human and vehicles, as well as to address safety and environmental considerations. Concreting of the road would also facilitate additional Coal truck movement in future, if the need so arises.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Construction of Concrete Road from Ash Silo to ETP
Scheme Value (₹ Lakhs)	270
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)					270

Brief Technical Description of the Scheme:

The road from Ash Silo to ETP area was morum-topped since the initial project construction phase. The road is used for daily operational activities such as Security Patrolling, Coal truck movement, etc. The overall condition of the road has deteriorated significantly. The loosening of the morum top of the road is leading to high fugitive emission in case of truck movement. Further, the poor condition of the road is posing hazardous driving conditions.

Maharashtra Pollution Control Board ("MPCB") has on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road around the periphery of the plant based on their observation during site visit on 12.09.2024 (Refer to **Annexure CP-1**).

The road being a peripheral road, construction of the same with RCC concrete is essential to ensure smooth movement of both human and vehicles, as well as to address safety and environmental considerations. Concreting of the road would also facilitate additional Coal truck movement in future, if the need so arises.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Construction of Concrete Road at Coal Pile-2 Area from JNT-2 to LDO Unloading Area
Scheme Value (₹ Lakhs)	155
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)				155	

Brief Technical Description of the Scheme:

The road from JNT-2 at Coal Pile-2 area to LDO unloading area was morum-topped since the initial project construction phase. The road is used for daily operational activities, such as Security Patrolling, Coal truck movement, etc. The overall condition of the road has deteriorated significantly. The loosening of the morum top of the road is leading to high fugitive emission in case of truck movement. Further, the poor condition of the road is posing hazardous driving conditions.

Maharashtra Pollution Control Board ("MPCB") has on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road around the periphery of the plant based on their observation during site visit on 12.09.2024 (*Refer to **Annexure CP-1***).

The road being a peripheral road, construction of the same with RCC concrete is essential to ensure smooth movement of both human and vehicles, as well as to address safety and environmental considerations. Concreting of the road would also facilitate additional Coal truck movement in future, if the need so arises.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Toe Drain at Ash Pond
Scheme Value (₹ Lakhs)	70
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(e)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)	70				

Brief Technical Description of the Scheme:

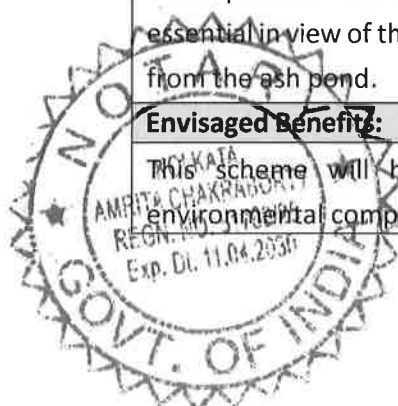
Toe drain at an ash pond is a drainage system located at the base of an ash pond's embankment. It is designed to collect and remove seepage water from the ash pond, preventing the build-up of water pressure that could compromise the stability of the embankment. The provision of Toe Drain at the Ash Pond is essential for ensuring the long-term stability of the embankment. The existing drainage system is causing the soil erosion near the base of the embankment which may gradually weaken the strength of the structure.

Pertinently, the Guidelines on Design, Construction, O&M and Annual certification of Coal Ash Pond released in June 2023 jointly by Central Pollution Control Board ("CPCB") and Central Electricity Authority ("CEA") also recommends for construction of Toe Drain under Article 3.10, so as to prohibit any discharge of liquid effluent from ash dyke into the river or any water body. The relevant excerpts from the above Guidelines are annexed hereto and marked as **Annexure CP - 2**.

With the proposed Toe Drain, the drainage system will become comprehensive and will efficiently collect and channel seepage water, if any, in a single direction, thereby preventing its spread across the embankment and minimizing further damage. This system serves as a crucial measure to mitigate any potential environmental consequences. This is a deferred work relating to ash pond which has also become essential in view of the CEA Guidelines for reducing soil erosion caused by run-off water from the ash pond.

Envisaged Benefits:

This scheme will help to improve embankment stability and also to ensure environmental compliance as per recommendations.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Pitching Work at Ash Pond
Scheme Value (₹ Lakhs)	85
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(e)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			85		

Brief Technical Description of the Scheme:

The average annual rainfall in the Chandrapur district is about 142 cm, according to the Maharashtra Gazetteers and the highest rainfall reaching upto 280 cm. With such heavy rainfall, there are chances of water accumulation in the downstream which would, in turn, cause soil erosion. To avoid such soil erosion from embankment of Ash Pond, construction of stone pitching work is required. This is accordance with the guidelines issued by the Guidelines on Design, Construction, O&M and Annual certification of Coal Ash Pond released in June 2023 jointly by CPCB and CEA (*Refer to Annexure CP-2*).

In accordance with the above guidelines, stone pitching work of the Ash Pond will be carried out to reinforce the Ash Pond embankment, thereby mitigating future environmental concerns related soil erosion.

Envisaged Benefits:

This scheme will help in improvement of the life of the embankment of the ash pond.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	400 KV Substation Automation System (SAS)
Scheme Value (₹ Lakhs)	59
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)	59				

Brief Technical Description of the Scheme:

A Substation Automation System (SAS) is a collection of hardware and software components used to monitor and control electrical substations, both locally and remotely. It enhances efficiency and reliability by automating tasks, improving data management, and enabling faster response to system events. For the existing SAS in DIL generating station, end-of-life has been declared by GE T&D India Ltd. Therefore, no further technical support and spares are available for running the existing SAS. Hence, it is essential to upgrade the SAS for smooth operation and continued support from OEM. The budgetary offer received from GE T&D India Ltd. including the advisory regarding the need for upgradation of existing SAS is annexed hereto and marked as **Annexure CP - 3**.

Envisaged Benefits:

This scheme will ensure reliability of operation by migration to the latest version of the operating system available and render other features which would be compatible with future updates and modifications.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Digital Electro-Hydraulic System
Scheme Value (₹ Lakhs)	126
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)	126				

Brief Technical Description of the Scheme:

The Digital Electro-Hydraulic ("DEH") System is a part of the Turbine Control System and is primarily responsible for speed and load control, as well as start-up, shut-down, and overspeed protection. The existing DEH system of DIL Generating Units are operating with Ovation DCS system software and Microsoft WINDOWS 7 as operating systems. Such operating system support has been discontinued and as such no compatible workstations are also not available as alternative. The requirement of updating the system software with the latest security patches and availability of technical support for other software related issues are essential for the safe and secured operation of the Turbine Control System as a whole. Hence, the upgradation of the DEH system is essential and has become unavoidable on account of the obsolescence.

The letter of obsolescence of the existing DEH System dated 25.01.2023 as received from the OEM - Emerson Process Management (I) Pvt. Ltd. Is annexed hereto and marked as **Annexure CP - 4**.

Envisaged Benefits:

This scheme will ensure reliability and continual operation of the Generating Units without losing OEM support.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Controller Upgradation of ESP Heaters and Rappers
Scheme Value (₹ Lakhs)	52
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)	52				

Brief Technical Description of the Scheme:

Controller of the Electrostatic Precipitator ("ESP") manages the operation of the ESP by optimizing dust collection efficiency by precisely regulating the voltage applied to the ESP electrodes, monitoring dust load, and adjusting voltage levels in real-time. M/s Schneider has declined further support for the hardware of the control systems due to obsolescence. Accordingly, DIL has to install new hardware for the ESP controller system. However, the latest hardware available are not compatible with the older versions of the WINDOWS Operating System which runs the HMI ("**Human Machine Interface**"). Therefore, upgradation of the entire hardware and software system of the ESP controller has become necessary.

Envisaged Benefits:

This scheme will enhance reliability. Further, the new system can be controlled from the Unit Control Room, which will increase operational efficiency.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	UPS Battery Replacement Unit 2 / 1 (1 st Section/2 nd Section)
Scheme Value (₹ Lakhs)	300
Generating Unit/Common Facilities	Units 1 & 2
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			90	100	110

Brief Technical Description of the Scheme:

Uninterrupted Power Supply ("UPS") is essential in a generating station to supply reliable and uninterrupted power to DCS, PLC etc. which controls and monitors all the vital equipment of the generating station and DCS, PLC etc. take corrective and preventive action to run the machines smoothly. Battery is one of the components of UPS which enable uninterrupted power supply during absence of AC power. The Life cycle of Industrial Lead Acid Battery is 10 to 14 years. DIL Generating Units are completing 12 years of operation in FY 2026-27. Replacement of UPS Battery has therefore become necessary as the batteries are approaching the end-of-life cycle.

Envisaged Benefits:

This scheme will ensure reliability and continuous operation of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Erection of Weigh Bridge at Ash Pond
Scheme Value (₹ Lakhs)	80
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)		80			

Brief Technical Description of the Scheme:

As per the notification issued by the Ministry of Environment, Forest and Climate Change ("MoEFCC") dated 31.12.2021 (Notification No. CG-DL-E-01012022-232336), thermal power generating stations are required to ensure 100% ash utilization in an eco-friendly manner. Such mandate also requires evacuation of ash from ash ponds in similar manner. A copy of the above notification is annexed hereto and marked as **Annexure CP - 5**.

Further, it is also mandatory to submit the report on the quantum of ash utilization (including fly ash and bottom ash) before the pollution control authorities such as CPCB, MPCB, MoEFCC, and CEA at specified intervals. In line with the above mandate, State government authorities are seeking information regarding bottom ash utilization, necessitating accurate and timely data submission.

Presently, the bottom ash evacuation quantity is measured at the main weigh bridge of the DIL generating station, which is located approximately 6 km from the ash pond. However, the main weigh bridge is already operating at high capacity, handling coal trucks, ash bulkers, and other store materials, leading to delays and logistical challenges.

Further, the auditors have recommended the installation of a dedicated weigh bridge at the ash pond area to enable real-time, accurate measurement of bottom ash evacuation. In view of the above, it is proposed to install a new weigh bridge at the ash pond site to strengthen our ash utilization monitoring system and support timely, accurate reporting to regulatory bodies.

Envisaged Benefits:

By installation of weigh bridge at ash pond following benefits are envisaged:

1. Compliance to regulatory as per notification.
2. Regular monitoring, reporting and data availability at single source for annual Ash



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	AVR Upgradation
Scheme Value (₹ Lakhs)	290
Generating Unit/Common Facilities	Unit 1 & 2
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			140	150	

Brief Technical Description of the Scheme:

Automatic Voltage Regulation (“AVR”) is an important electronic control system and is a part of the generator excitation system which controls the output voltage of the Generator. Without an AVR, the generator will not be started. OEM M/s ABB has declined further support for the hardware of the control systems due to obsolescence. Accordingly, DIL has to install new hardware for the AVR system. However, the latest hardware available are not compatible with the older versions of the WINDOWS Operating System which runs the HMI (“Human Machine Interface”). Therefore, upgradation of the entire hardware and software system of the AVR has become necessary.

Envisaged Benefits:

This scheme will ensure reliability and sustainability of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	DM Plant Compressor PLC Upgradation
Scheme Value (₹ Lakhs)	60
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			60		

Brief Technical Description of the Scheme:

DM Plant Compressor is used to provide compressed air for various plant operations, including instrument air and control systems. OEM (Rockwell) has declined further support due to obsolescence of the the hardware of the control systems. The latest hardware available are not compatible with the older versions of the WINDOWS Operating System which runs the HMI ("Human Machine Interface"), essential for the functioning of the PLC. Therefore, the proposed scheme is envisaged to upgrade the operating system as well as the HMI for superior compatibility and smooth operation of the system. Further, the proposed upgradation is also planned as per the requirements of Information Critical Technology (ICT), IT/OT security, and ISO 27001.

Envisaged Benefits:

This scheme will ensure reliability and sustainability of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	CHP-AHP PLC Upgradation
Scheme Value (₹ Lakhs)	75
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

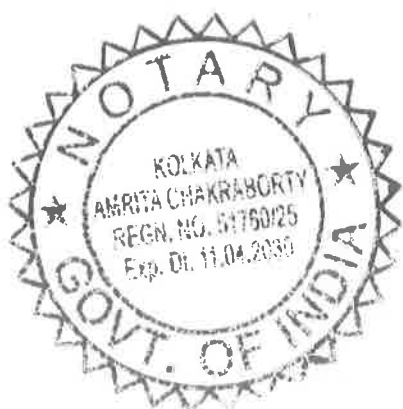
Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			75		

Brief Technical Description of the Scheme:

CHP-AHP PLC are used to automate and control the various processes involved in handling coal and ash within a thermal power plant. OEM (Rockwell) has declined further support due to obsolescence of the hardware as evident from the message captured from the OEM webpage which is annexed hereto and marked as **Annexure CP - 6**. Accordingly, DIL has to install new hardware for the PLC. However, the latest hardware available are not compatible with the older versions of the WINDOWS Operating System which runs the HMI. Therefore, upgradation of the entire hardware and software system of the PLC has become necessary. Pertinently, the proposed upgradation is also planned as per the requirements of Information Critical Technology (ICT), IT/OT security, and ISO 27001.

Envisaged Benefits:

This scheme will ensure reliability and sustainability of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Vibration Monitoring System Upgradation
Scheme Value (₹ Lakhs)	185
Generating Unit/Common Facilities	Unit 1 & 2
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			90	95	

Brief Technical Description of the Scheme:

A Vibration Monitoring System (VMS) in a power plant is a crucial tool for assessing the health and performance of rotating machinery like turbines, pumps, and generators. By continuously monitoring vibration levels, it detects abnormalities early, preventing potential failures and minimizing downtime. The VMS installed in DIL Generating Station was running on Windows-10 and the end of life of Windows-10 has been declared w.e.f. October 2025. Therefore, OEM has declined further support due to obsolescence. The declaration of end of support by the Microsoft is annexed hereto and marked as **Annexure CP - 7**. This is also planned as per the requirements of Information Critical Technology (ICT), IT/OT security, and ISO 27001.

Envisaged Benefits:

This scheme will ensure reliability and sustainability of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Wagon Tippler-2 /1 VFD Modification
Scheme Value (₹ Lakhs)	50
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			20	30	

Brief Technical Description of the Scheme:

Variable Frequency Drive ("VFD") for Wagon Tippler is used to regulate speed of the Tippler. The Wagon Tippler is a critical equipment which is used in unloading of the coal received by rail mode. Without Wagon Tippler, the unloading of coal from the wagon is impossible. The VFD of the Wagon Tippler was earlier supplied by Schneider Electric ("OEM"). The OEM has vide its general notification declined further support due to obsolescence of the VFD models which are installed in DIL generating station. The general notification of the OEM is annexed hereto and marked as **Annexure CP - 8**. Since the production of the old VFD models have been discontinued and OEM has also discontinued support for the same, it is required for transition to the upgraded model for the continued functioning of the Wagon Tippler.

Envisaged Benefits:

This scheme will ensure reliability and sustainability of the generating station.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Up-gradation of CO Analyzer
Scheme Value (₹ Lakhs)	105
Generating Unit/Common Facilities	Unit 1 & 2
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(d)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			50	55	

Brief Technical Description of the Scheme:

Carbon Monoxide ("CO") analyzer is crucial for monitoring combustion efficiency and ensuring safe operation. To maintain optimum quantity of total air inside furnace, the CO analyzer is an essential tool to ensure complete combustion of carbon. It detects CO levels in the flue gas, which is a byproduct of combustion. By monitoring CO, power plants can optimize combustion processes, reduce emissions, enhance safety, and comply with environmental regulations. CO analyzer guides the operators to take prompt action so that heat loss can be minimized. The existing CO analyzers in DIL Generating Station are 12 years old and needs upgradation.

Envisaged Benefits:

This scheme will help to improve heat rate and combustion efficiency.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Upgradation of AAQMS Analyzer
Scheme Value (₹ Lakhs)	110
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)					110

Brief Technical Description of the Scheme:

Ambient Air Quality Monitoring Systems or AAQMS monitors the level of pollutants in the stack. The data from the AAQMS in stack of the DIL generating units is directly fed to the servers of CPCB and MPCB as a statutory requirement. However, the existing AAQMS has become obsolete and no support from the OEM is presently available. Hence, it poses a risk of statutory non-compliance in case of any failure of the existing AAQMS when no support would be available. It has therefore become essential to upgrade the AAQMS and install the latest available model which will ensure the availability of OEM support.

Envisaged Benefits:

This scheme will ensure continuous monitoring the level of stack pollutants and help in meeting statutory compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	BFP Hydro Coupling Gear Ratio Reduction
Scheme Value (₹ Lakhs)	720
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(d)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)		240	240	240	

Brief Technical Description of the Scheme:

The Boiler Feed Pumps ("BFP") are the single largest contributor to electricity consumption among the equipment installed in a generating unit. DIL has 6 BFPs with Geared Variable Speed Hydro coupling. Presently, power consumption of each BFP set is approximately 4300 kW to 4510 kW/h in Turbine Maximum Continuous Rating or TMCR condition. The proposed scheme is envisaged to reduce energy consumption by speed adaptation at Hydro Coupling by reducing ratio of teeth on the gears which optimizes the speed of the pump. Further, this will significantly reduce transmission slip losses. The proposed scheme is phased over three years when 2 Hydro Coupling sets is planned to be modified each year.

Envisaged Benefits:

Expected power saving is expected to be about 490 KWh for 2 BFPs.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Locomotive Engine for handling multiple rakes
Scheme Value (₹ Lakhs)	300
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.C.(4)(h)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)				300	

Brief Technical Description of the Scheme:

Presently, DIL Generating Station receives coal loaded rakes from railways with single-headed locomotives for the DIL siding. Railways have indicated that in the future, the rakes at DIL siding may be placed with multiple-unit locomotives instead of single-headed locomotives. DIL Wagon tippler/side arm charger is designed to handle single engine with WAG-6, WAG 7 or WAG 9 at a time. Railways conducted a joint survey and tested the operability of the side arm charger at DIL siding with the multiple unit locomotive and found it to be unsuitable for such locomotive. Therefore, to handle the multiple-unit locomotives with the rakes, one new locomotive of WAG-12 grade is required for receiving coal at the DIL siding. In this regard, a joint note with the Railways with the observation and findings of the survey is annexed hereto and marked as **Annexure CP - 9** wherein it is evident that Railways have observed that DIL siding is not fit for placing coal loaded rakes with multiple-unit locomotives (MU).

Envisaged Benefits:

The following benefits are envisaged from the proposed scheme:

1. Reduction in demurrage charges,
2. Flexibility in coal rake unloading operation, and
3. Compliance to Railways instruction.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Capacity enhancement for Emergency Ash Evacuation System
Scheme Value (₹ Lakhs)	500
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.C.(4)(e)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)					500

Brief Technical Description of the Scheme:

For fly ash disposal, DIL is fully dependent on nearby cement plants and brick manufacturing units. In case of any operational issue or slowdown in such cement plants or any issue in ash transportation especially during the monsoons, DIL had faced several problems in discharging the fly ash from ash silo. Though the generating station is equipped with 60 TPH ash conditioner for emergency ash evacuation in both ash silos, the same is not sufficient for plant reliability and availability at times of emergencies, when both the generating units are operating at full load. The proposed capacity enhancement for Emergency Ash Evacuation system shall ensure adequate discharge of the fly ash from the silo to the ash slurry sump in wet form with appropriate pumping arrangements.

Envisaged Benefits:

The proposed capacity enhancement of the Emergency Ash Evacuation system shall ensure:

1. Reduced downtime which were earlier caused by delays in ash evacuation, thereby contributing to enhancement of overall Plant Availability.
2. Proper ash disposal during emergencies, preventing spillage or uncontrolled emissions.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Fire Fighting Pump House PLC upgradation
Scheme Value (₹ Lakhs)	50
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(c)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)				50	

Brief Technical Description of the Scheme:

Programmable Logic Controller ("PLC") is used in fire-fighting system to automate and control various aspects of a fire suppression or fire-fighting. These systems can monitor fire conditions, activate alarms, control pumps and release fire suppressants like water or CO₂. PLCs offer flexibility, reliability, and scalability, making them suitable for diverse fire safety applications. OEM has declined further support for the hardware of the control systems due to obsolescence. Accordingly, DIL has to install new hardware for the PLC system. However, the latest hardware available are not compatible with the older versions of the WINDOWS Operating System which runs the HMI. Therefore, upgradation of the entire hardware and software system of the PLC has become necessary. Further, the proposed upgradation is also planned as per the requirements of Information Critical Technology (ICT), IT/OT security, and ISO 27001.

Envisaged Benefits:

Without a fire protection system, the safety of the plant will be compromised. Therefore, to ensure reliability and sustainability of the plant, the upgradation of fire-fighting system PLC has been proposed.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Fire Tender
Scheme Value (₹ Lakhs)	100
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(a)

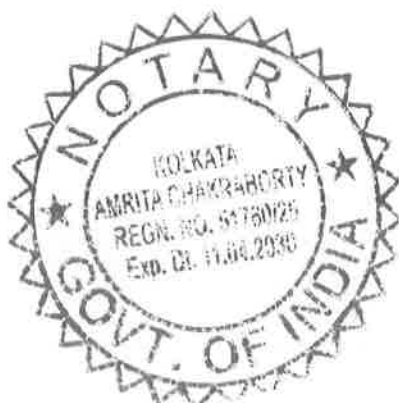
Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)				100	

Brief Technical Description of the Scheme:

Fire tenders are crucial in power plants due to the inherent risks of fire hazards associated with electricity generation and fuel handling. The existing fire tender, put to use in 2013, is experiencing structural deterioration. Further, such fire tenders being fitted with diesel-engine, should not be operated beyond 15 years owing to their impact on the environment. Hence, the replacement of the existing Fire Tender upon completion of 15 years of service has become necessary.

Envisaged Benefits:

Fully equipped Fire Tender in a power plant is essential for its readiness in emergency.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Upgradation of Cooling Tower Gearbox
Scheme Value (₹ Lakhs)	405
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.B.(3)(d)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)		120	90	95	100

Brief Technical Description of the Scheme:

Since the commissioning of the generating units in 2014, DIL is facing frequent breakdowns of the cooling tower gearboxes. These breakdowns were primarily due to damage to the gearbox internals. Post technical evaluation, it emerged that the gearboxes failed on account of overloading. Hence, a higher capacity gearbox was required for minimizing the gearbox failures. Accordingly, Flender make higher capacity gearbox was selected based on the detailed evaluation of the operational requirements of the colling towers. The design quality and manufacturing of the proposed Flender make gearbox have been corroborated by a third party expert.

In January 2022, a Flender make gearbox was installed in Unit 2 at Cooling Tower cell no 9 as a pilot project. It has been observed that after 3 years of continuous operation, the Flender make gearbox has developed no sign of wear or damage. Therefore, Flender make gearbox has demonstrated its reliability and suitability for the cooling tower. The scheme has been proposed only after thorough evaluation of the performance and efficiency of the equipment to be installed.

Envisaged Benefits:

1. Improved reliability of gearbox.
2. Reduction in O&M Expenses.
3. The gearbox can be operated with higher blade angle which leads to improvement in air flow and consequently improve the performance of the cooling tower.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Construction of RCC Road From LDO Unloading Area to ERH Area
Scheme Value (₹ Lakhs)	70
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			70		

Brief Technical Description of the Scheme:

The road from LDO unloading area to ERH area was morum-topped gravel-built road since the initial project construction phase. Initially the road was not utilized for any vehicular movement. However, with the supply of Coal through trucks in the recent past and increased vehicular Coal movement within the plant premises, the road is being utilized for Coal truck movement. However, the overall condition of the road has deteriorated significantly due to loosening of the morum top of the road and is leading to high fugitive emission in case of truck movement.

Maharashtra Pollution Control Board ("MPCB") has on 18.12.2024 served the letter to DIL highlighting the deficiencies in construction of pucca road around the periphery of the plant based on their observation during site visit on 12.09.2024 (Refer to **Annexure CP-1**).

The road being a peripheral road, construction of the same with RCC concrete is essential to ensure smooth movement of Coal trucks as well as to address environmental conditions. Concreting of the road would also facilitate additional Coal truck movement in future, if the need so arises.

Envisaged Benefits:

This scheme will ensure compliance with MPCB directions and other conditions for meeting environmental compliance.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Road Construction from Raw Water Intake Pumphouse to Plant
Scheme Value (₹ Lakhs)	310
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.B.(2)(f)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)		310			

Brief Technical Description of the Scheme:

The distance from the Raw Water Intake Pumphouse to the generating station is about 23 Kms. The pipeline mostly passes below the ground, except in few areas where it is passing over the ground. There is no approach road along the intake water pipeline which is making it extremely difficult to carry out any maintenance activity in the pipeline. A minimum passage is required for human movement along the underground pipeline for conducting any maintenance work or addressing any other issues related to the pipeline, if the need so arises. Therefore, a gravel road is to be constructed along the intake pipeline for pipeline maintenance work. Since this road is outside the plant premises, concreting is not required as there would be no heavy vehicular movement in such road.

Envisaged Benefits:

Ease of maintenance activity and reduction of intake water pipeline downtime in case of any emergencies.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	CTBD Effluent Recycle through Disc type RO system
Scheme Value (₹ Lakhs)	625
Generating Unit/Common Facilities	Common Facility
Asset Class	Plant & Machinery
Claimed under Regulation	Regulation 21.C.(4)(a)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)			625		

Brief Technical Description of the Scheme:

DIL generating station is located in the district of Chandrapur, Maharashtra which is mostly a water scarcity area, except in the monsoon period. Even the raw water availability for the generating station is far from the site and about 23 kms away. Hence, water is not abundantly available in Chandrapur which makes it essential for DIL to recover water from every possible source for sustainability of the plant operation during non-monsoon periods. Recycling of waste water is also a general condition under the Consent to Operate ("CTO") issued by the MPCB to DIL generating station. Implementation of water recycling system to recover and re-utilize waste water like CT blowdown is one such measure to optimally utilize the water. It has been studied that Cooling tower blowdown @200 m³/hr can be effectively utilized for makeup purposes within the cooling tower and also can be utilized as process water for the Demineralization (DM) plant. Hence, the proposed scheme is envisaged for recycling the Cooling Tower Blowdown ("CTBD") through the RO system for optimal usage of water within the plant premises.

Envisaged Benefits:

Waste water recycling and reuse would reduce the requirement of additional water during non-monsoon periods thereby reducing Water Charges.



ADDITIONAL CAPITALIZATION FOR FY 2024-29

Capital Expenditure Scheme	Intake Water Pipe Line Life Enhancement
Scheme Value (₹ Lakhs)	600
Generating Unit/Common Facilities	Common Facility
Asset Class	Civil Works
Claimed under Regulation	Regulation 21.B.(3)(d)

Particulars	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Capitalization Schedule (₹ Lakhs)		150	150	150	150

Brief Technical Description of the Scheme:

The intake water pipeline carrying the raw water from the Wardha River to DIL generating station covers a distance of 17.5 KM and the diametric size of the line is 800 mm x 8 mm. The pipeline has been laid through Pandhan and Shivdhura road of Dhanora-Anturla-Sonegaon villages. Few stretches of the pipeline (about 4 KM) are laid around the agricultural land in Sonegaon-Anturla village. In the recent past, we have observed frequent pipeline leakage in the Sonegaon-Anturla zone on account of the pipeline being badly damaged for a stretch of about 2 KM. Since the above pipeline passes through agricultural and populated areas within the villages, any leakages affect the daily activities and frequent complaints are raised by the affected villagers.

For reliable enhanced life of this pipeline, the particular stretch of the pipeline (approximately 2 KM), which is failure prone, needs to be replaced with additional protection measure.

Envisaged Benefits:

To obtain enhanced and reliable life of the pipeline and reduce the damages caused to the nearby villages on account of frequent leakages and also to reduce the loss of water which is particularly in scarcity, in the Chandrapur District thereby reducing Water Charges.



**Annexure CP - 1: Copy of MPCB Letter dated
18.12.2024**



MAHARASHTRA POLLUTION CONTROL BOARD

Phone: 07172-251965/258062

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Visit us at www.mpcb.gov.in

E-mail: rochandrapur@mpcb.gov.in



"Your Service is our Duty"

Regional Office

Udyog Bhavan, 1st Floor

Railway Station Road,

Chandrapur - 442401

No. MPCB / ROC / TB / SCN / B-2412180027

Date:- 18 / 12 / 2024.

To,
M/s. Dhariwal Infrastructure Pvt. Ltd.,
Plot No.C-6, C-7 & C-8, Tadali Growth Centre,
MIDC, Tadali, Tal. & Dist. Chandrapur.

Sub:- Show Cause Notice under the provision of Water (Prevention & Control of Pollution) Act, 1974, Air (Prevention & Control of Pollution) Act, 1981 & Hazardous and Other Wastes (Management and Trans-boundary Movement) Rules, 2016.

Ref:- 1) Consent granted by the Board vide letter no. Format1.0/CAC/UAN No. MPCB-CONSENT-0000207493/CR/2407002522 dtd. 25/07/2024, valid up to 31/12/2025.
2) Visit of the Board's Official to your unit on 12/09/2024.

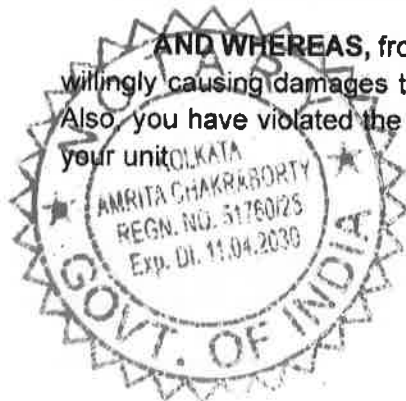
WHEREAS, Board has granted Consent to Operate to your unit under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974, Air (Prevention & Control of Pollution) Act, 1981 & Hazardous Waste (Management & Handling) Rules, 1989 & Amendment Rules, 2016 stipulating condition to be adhered to by the industry.

AND WHEREAS, it is obligatory on your part to provide adequate air pollution control arrangement & water pollution control arrangement and to operate & maintain it properly so as to achieve prescribed standards.

AND WHEREAS, Board's official visited your industry on 12/09/2024 and reported non-compliances which are as under:-

1. The display board provided at gate No.2 (VIP GATE) was not found in operation.
2. You have not constructed pucca road from Technical Building to Silo to H2, CO2 storage area room and H2, CO2 switch yard and around the periphery of the plant.
3. Dust accumulation was observed at coal stock road to weigh bridge No.2 due to this fugitive emission noticed.
4. You have not provided permanent sump of sufficient capacity near ETP to avoid overflow & seepage into adjacent nalla.

AND WHEREAS, from the above non-compliances, it seems that you are knowingly & willingly causing damages to the nearby environment by causing air pollution in the vicinity. Also you have violated the conditions of the consent granted vide ref no. 1 by the Board to your unit.



Hence, you are now directed to show cause as to why further legal action shall not be initiated against your unit for above non-compliances, under the provisions of the Water (Prevention and Control of Pollution) Act, 1974 & Air (Prevention and Control of Pollution) Act, 1981. Your reply should reach this office within 07 days from the date of receipt of this letter under copy Sub-Regional Officer, Chandrapur.



(Tanaji Yadav)
Regional Officer,
M. P. C. Board, Chandrapur.

Copy submitted for information to:-
Regional Officer (HQ), M. P. C. Board, Mumbai.

Copy to:-
Sub-Regional Officer, M. P. C. Board, Chandrapur - He is directed to submit compliance status immediately.



Annexure CP - 2: Relevant excerpts from the Guidelines on Design, Construction and O&M of Ash Ponds





सत्यमेव जयते

GUIDELINES ON DESIGN, CONSTRUCTION, O&M and ANNUAL CERTIFICATION of COAL ASH PONDS

Central Pollution Control Board

**Ministry of Environment, Forest
and Climate Change
Government of India**

Central Electricity Authority

**Ministry of Power
Government of India**

June 2023



विद्युत मंत्रालय
MINISTRY OF
POWER



CPCB



ONE EARTH • ONE FAMILY • ONE FUTURE



LIFE
Lifestyle for
Environment



maintain optimum water cover over the deposited ash in the lagoon under charge to prevent any fugitive dust emission from storage lagoon.

Any pipe embedment inside the dyke body is a vulnerable point from the dyke safety point of view and extreme care shall be taken. Preferably a single pipe shall be provided in case of new construction of Ash dyke. However the actual requirement of number of pipes shall be as per detailed design. Cut off collar and diaphragm, filter may also be provided in the pipe embedment inside the dyke body.

Draw off pipes shall be provided from the water escape wells such that their outlet level is 0.25 m above the maximum water level in the overflow lagoon. If the pipes are to be kept above ground level, suitable earthen/ ash embankment shall be provided along the pipe routed to support the pipes. The size of well/wells shall be sufficient to also draw out the rainwater collected within the ash pond in addition to the decanted water from the ash slurry.

Approach bridges/bunds shall be provided for access to wells from the dyke tops. A typical sketch of WES is shown below.

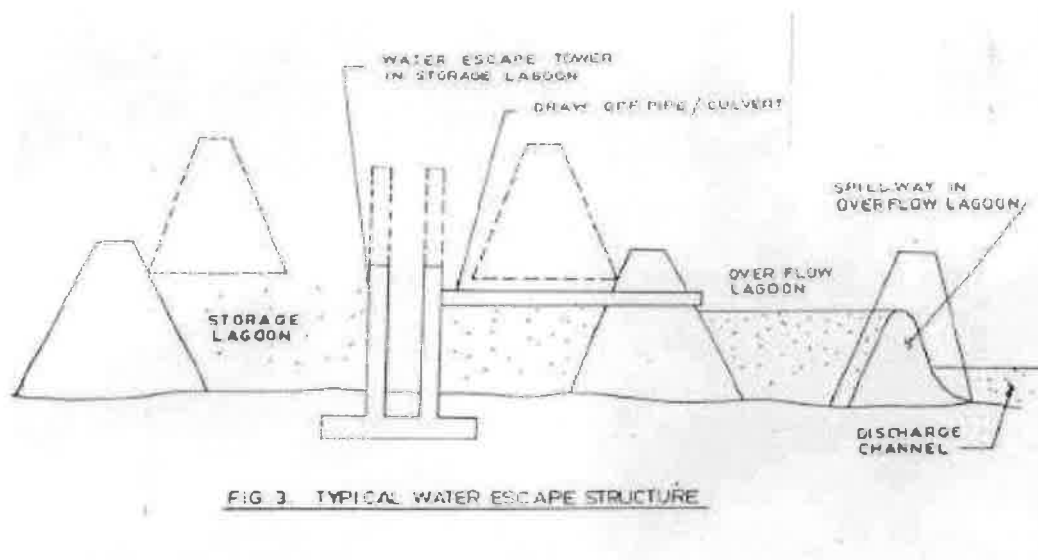
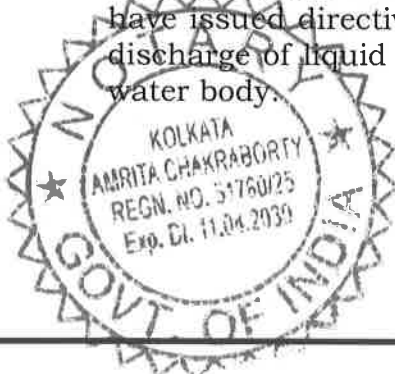


Fig 11: Typical Water Escape Structure (WES)

3.10 Requirement of Toe drain/ Seepage water pump house

National Green Tribunal (NGT) & State Pollution Control Boards (SPCBs) have issued directive for zero discharge from Plant and prohibiting any discharge of liquid effluent from ash dyke into the river or any surface water body.

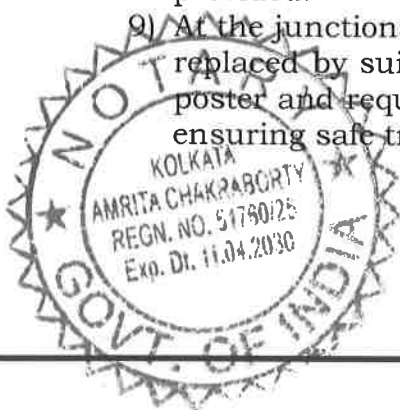


Accordingly, the toe drain water from the ash dykes is not to be discharged into the nearest river/ water body and needs to be recirculated. In recent projects, the above aspect is taken care during the engineering of the AHS/ Ash dyke package where in toe drain water is envisaged to be pumped back into ash dyke for recirculation.

3.11 Requirement of inspection road for dyke and ash/ash water pipe corridor

In view of heavy and frequent movement of vehicles on ash dyke, the following needs to be considered:

- 1) Inspection/ Service and dyke top road all along the periphery of ash dyke may be provided.
- 2) The WBM road on the dyke shall be designed for heavy loads at least 40 MT as per IRC guidelines.
- 3) It is advisable that along with WBM, minimum 100mm thickness of BM (Bituminous macadam) and 40 mm thickness of BC (Bituminous concrete) is to be provided for smooth movement of inspection/maintenance vehicles.
- 4) Top width of the dyke shall be 6 m to accommodate a Single lane road of about 3.75 m width with shoulder on both sides on the top of dyke throughout the length of lagoons having provisions for the overtaking zone of 10 m width.
- 5) Provision of guard wall/posts along edge on either side of ramp with fluorescent white & black colors stripe paints may be made, wherever feasible.
- 6) At each entry point for vehicle movement, there is need to widen the dyke top up to 10m on either side of entry point by 50 m considering double lane road. The base width of dyke shall be increased accordingly considering the slope of the dyke.
- 7) Ash dyke embankment should not be used for regular plying of heavily loaded vehicles; however, exit/ entry of the vehicles into or from ash pond may done by Site by providing additional number of suitable approaches/ ramps on either side as per requirement and site condition.
- 8) Wherever ramps are required as per site requirement to approach on the dyke top, suitable drainage provision through number and size of pipes to be decided depending upon discharge at toe drain shall be provided.
- 9) At the junctions between approach road & dyke top, the kerb shall be replaced by suitable hump as per site conditions. Provision of Safety poster and required road safety signage at each side of Dyke road for ensuring safe transportation.



Select a trial embankment section incorporating the available materials, with the following parameters.

- i) Top width** – is usually kept upto 3 to 10 m metre having a WBM road of with 100 mm and 150 mm of base & sub-base respectively.

One overtaking space shall be provided on each side on Top of the dyke. Ramp at one location shall also be provided.

- ii) Free board** - 1.5 metre minimum. Higher free board shall be provided if required from the anticipated wave height and from run up point of view.

- iii) Side slopes** - Minimum 2.5 Horizontal to 1 Vertical for earthen/ash embankment or as per design whichever is gentler. 3m wide berms shall be provided for all slopes at about 6 metre height intervals.

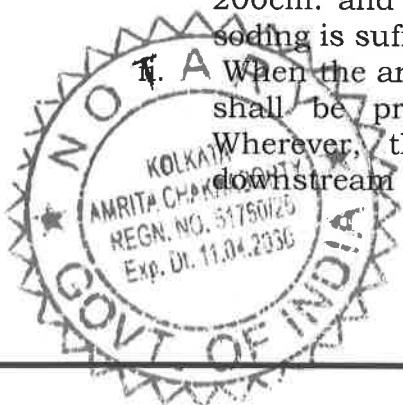
- iv) Impervious** - Bottom of all the pond shall be provided with a Liner minimum of 300 mm thick Impervious Liner (bentonite mixed soil or HCSD layer)/LDPE/HDPE liner.

v) Internal drainage arrangement:

- a) Sand chimney of minimum 0.5 metre thickness, upto 1.0 m below dyke top.
- b) Sand blanket of minimum 0.5m depth.
- c) Rock toe at the downstream toe of the embankment. Height of the rock toe should be a minimum 1.2 metre as per provisions of IS 9429. With the above drainage arrangements, the phreatic line is expected to follow the drainage path.
- d) The exit gradient of seepage flow near the downstream toe shall be checked by drawing flow nets. The exit gradient shall not exceed about 0.14. If the gradient is more than this value, the dyke slope will have to be flattened to reduce the gradient.

c) Slope protection works

- i. On the downstream slopes, where the annual rainfall is less than 200cm. and where there is no existence of water collections, turf sodding is sufficient.
- ii. When the annual rainfall is more than 200cm, downstream slopes shall be protected by minimum 30cm thick stone pitching. Wherever, there are chances of water accumulation on the downstream side, the slope shall be protected by stone pitching of



suitable thickness, depending upon the wave height likely to act on the slope, in the region from below the toe of the dyke embankment 1.5 metre above the maximum water level to 1.5 metre minimum water level.

- iii. On the upstream slope, dry fly ash brick packing (brick on flat) shall be provided for the top portion or use sand bags, tyres (or any other method if lining is provided) for a vertical height of 3 mts from the dyke top considering 1.5 m free board.
- iv. On the top of the dyke, Water Bound Macadam surfacing shall be made for movement of vehicles, which will also give protection to the earth surface against rain and wind erosion.

d) Cut-off trench

If foundation material is very impermeable, a nominal cut-off trench shall be provided in the portion upstream of sand chimney, to increase the drainage path of any seepage oncoming at the junction between the embankment and its foundation. A minimum bottom width of 4m shall be provided for the cut-off trench to facilitate compaction with rollers. If rock is available at a depth less than 1 metre, the cut-off trench may be stopped at the rock level itself. The effect of cut-off trench is not taken in the design and it is only provided as an additional precaution against piping failure in foundation. For more details, relevant IS codes may be referred.

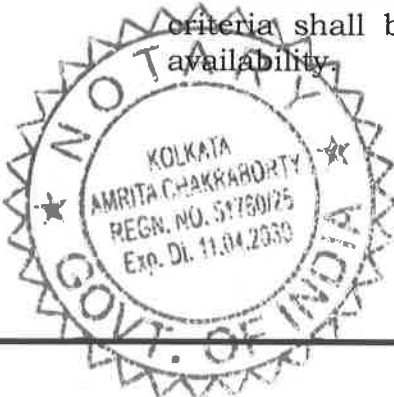
e) Instrumentation

In order to monitor the performance of ash dyke during construction and operation the following instruments should be installed at an approximate distance of 500 metre along the alignment of the dyke and at critical locations.

- a) Piezometers
- b) Surface settlement markers

f) Sand Blanket, Chimney and filter

The material for blanket, chimney and sand filters shall consist of clean sound and well graded coarse sand. The materials shall be free from debris, wood, vegetable matter and other deleterious matter. The gradation of sand material/bottom ash shall meet the requirements as per IS 9429. The filter materials shall be suitably compacted to a firm condition to achieve a relative density of 70%. Bottom ash meeting filter criteria shall be used in lieu of sand as filter material based on availability.



Annexure CP - 3: Advisory regarding the need for upgradation of existing SAS





GE T&D India Limited

(formerly ALSTOM T&D India Limited)

L31102DL1957PLC193993

19/1, GST Road.

Pallavaram, Chennai -600043

OUR OFFER REF: RPSG

DATE: 05-07-2023

To

Siddhartha Basu,

RPSG.

Dear Sir,

Sub: Budgetary Offer for upgradation of existing SAS.

We are pleased to submit our detailed Techno-Commercial offer for Comprehensive Solution.

- ♦ Technical Sheet (Annexure-A)
- ♦ Schedule of price – (Annexure – B)
- ♦ Commercial terms and conditions (Annexure-C)

In case you require any additional information please feel free to contact us. We assure you our best attention and services always.

Thanking you,

Yours faithfully,
For GE T&D India Limited,





GE T&D India Limited

(formerly ALSTOM T&D India Limited)

L31102DL1957PLC193993

19/1, GST Road,

Pallavaram, Chennai -600043

OUR OFFER REF: RPSG

DATE: 05-07-2023

Need of SAS Upgradation and benefits of upgradation:

1. Takes care the absorption of old SCADA HMI / OWS / EWS PC's to the latest HW
2. Help in migrating to the latest version of OS (Windows 10), which
 - a. Ensures continuous support as old Win Xp / Windows 7 OS are already obsolete. Running with old OS is high risk as there are no / limited support on this in the event of any unforeseen incidents such as crashing / corruption.
 - b. Help to have latest patch, bug fixes
 - c. Address cyber security vulnerabilities
3. Migrating databased to new version of DS AGILE
 - a. Addresses cyber security vulnerabilities with older versions
 - b. Continuous support – ensuring continuous availability of system
 - c. Higher Graphical Capabilities with embedded Mimic Capabilities (zoom-in/zoom-out, Panning, Print Mimic, Decluttering) 250 IEDs and up to 100,000 data points managed.
 - d. Fast and seamless redundancy for all functions (clients, real-time server, historian database,) for an higher availability.
 - e. Powerful graphical capability able to fit the highest resolution screens.
 - f. Support up to 4 high-resolution screens.
 - g. High-storage capacity embedded system for mid & long term archives, supporting IEC 62439-3 PRP / HSR interface.
 - h. 10 a View Clients per twin server (including remote and embedded a View clients).
 - i. Up to 4 VDU (Video Display Unit) on each a View Client.
 - j. Up to 2 Historian-IMS Servers, 1 per a View Server (redundancy).
 - k. Web HMI features are available and same can be connected through firewall
 - l. Fully customizable HMI to customer's graphical preferences.
 - m. Embedded Mimics capabilities(zoom-in/zoom-out, Panning, Print Mimic, Decluttering).
 - n. Substation Cyber security features (Whitelisting /Hardening).





GE T&D India Limited

(formerly ALSTOM T&D India Limited)

L31102DL1957PLC193993

19/1, GST Road.

Pallavaram, Chennai -600043

OUR OFFER REF: RPSG

DATE: 05-07-2023

Annexure – A
Technical Sheet

SL. NO	DESCRIPTION	QUANTITY
1	Supply of Industrial grade PC with Windows 10 Operating system for 1) Server : 2 No 2) Client : 3No 3) Gateway : 2 No (6 no's of LAN ports) 4) DR : 1 Nos	8 Nos
2	DS Agile software loaded in PC	1 Lot
3	EFS S900	1 Nos
4	KVA Switch 4 pair port local/Remote along with accessories 5 no VGA cable	1 Nos
II	Service Portion	
1	Engineering, Writing, testing of new Data base	1 Lot
2	Configuration and software loading in PC	1 Lot
3	Final Data base modification at site, testing and commissioning up gradated of SAS-12 bays	12 Nos
4	SAS Training (4 member)	5 days

List of Bays as Below:

SL. NO	DESCRIPTION	QUANTITY
1	400KV bays	12 Nos
Total bays		12 Nos





GE T&D India Limited

(formerly ALSTOM T&D India Limited)

L31102DL1957PLC193993

19/1, GST Road,

Pallavaram, Chennai - 600043

OUR OFFER REF: RPSG

DATE: 05-07-2023

Assumptions/Exclusions:

1. New PC will be installed in existing location.
2. Existing printer, furniture, LVS, Monitors and UPS will be reused.
3. Replacement of communication cables and equipment's are not included in present scope.
4. Existing relays and other make relay version to be up gradated to latest version by RPSG (If required).
5. Any IED which are not connected/Not communicating with existing sas will not be connected back to new SAS.
6. Metering System Presently available at site will not cover under this Package.

Annexure - B

Price Sheet

SL. NO	DESCRIPTION	QUANTITY	Unit Chennai Ex-Works price (Rs.)	Total Ex Works price in INR
I	Supply Portion			
1	Supply of industrial grade PC with Win 10 operating System	6 Nos	300,000	1,800,000
2	Supply of industrial grade PC with Win 10 operating System (Gate way PC -6 LAN port)	2 Nos	340,000	680,000
3	DS Agile V6.x SCADA software loaded in PC	1 lot	800,000	800,000
4	Engineering, Writing, testing of new Data base	1 Lot	300,000	300,000
5	Configuration and software loading in PC	1 Lot	200,000	200,000
6	EFS S900	1 Nos	200,000	200,000
7	KVA Switch 4 pair port local/Remote along with accessories 5 no VGA cable	1 Nos	60,000	60,000
II	Service Portion			
1	Final Data base modification at site, testing and commissioning up gradated of SAS-12 bays	12 Nos	100,000	1,200,000
2	SAS Training (4 member) 5 days	500,000		500,000
	Total Ex/Works including Supply and Service			5,740,000





GE T&D India Limited

(formerly ALSTOM T&D India Limited)

L31102DL1957PLC193993

19/1, GST Road,

Pallavaram, Chennai -600043

OUR OFFER REF: RPSG

DATE: 05-07-2023

Note:

- 1) RPSG to provide Free Guest house accommodation for GE engineers
- 2) In case work not completed in single visit, addition travel charges for each visit to be paid extra.
- 3) For training at the GE office, the trainee engineers' accommodation, travel, local transport, and food to be provided by M/s RPSG.

Annexure-C

Commercial Terms & Conditions

The Terms & Conditions for Material Supply as detailed in technical bid (Annexure-A) & Price bid (Annexure-B) are listed below:

Prices	:	Ex Works
Terms of payment	:	100% against Performa invoice before despatch
Freight & Insurance	:	Extra at actuals
GST	:	18% extra
Delivery	:	16 weeks from the date of BOQ approval
Validity	:	30 days from the date of offer.
Warranty	:	The material supplied shall be guaranteed for a period of 18 months from the date of supply or 12months from the date of commissioning which ever is earlier.

- Consequential Damages: Consequential damages will not be applicable for the above supply / Service offer.
- Please ensure that order is received with our offer reference to ensure smooth execution.



**Annexure CP - 4: Letter of obsolescence of
the existing DEH System dated 25.01.2023**





EMERSON PROCESS MANAGEMENT (I) PVT. LTD.
PLOT NO A145/4
TTC INDUSTRIAL AREA, MIDC
NAVI MUMBAI – 400710
MAHARASHTRA, INDIA
Dated: January 25th, 2023.

Kind Attention :Ovation User (M/s. Dhariwal Infrastructure Limited, 2 X 300 MW Power Project Tadali)

Subject :Upgrade from Ovation 3.3.1 to the latest Ovation Software Release

This letter serves as a courtesy reminder that your Ovation DCS system software currently operating with Ovation Release Level 3.3.1, with Microsoft WIN 7 as operating systems, have reached to retired status and will not offer any further service support i.e. Ovation patches/Microsoft security patches will not be available. Product support is very limited subject to availability.

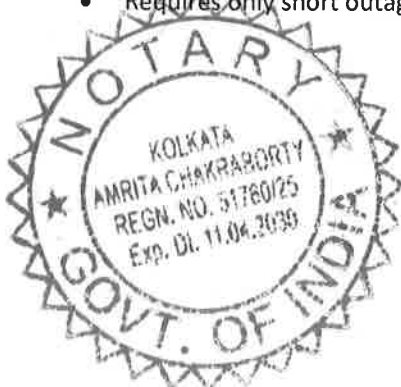
As you are very aware, the Windows 7 Operating System have reached to End of Life and no longer be supported by Microsoft. Compatible Dell Workstations with these installed Ovation release and installed WIN OS version are not available in market at present. The DELL workstations will now be released with currently/latest supported OS only.

The Ovation Evergreen Program offers a convenient, cost effective solution to managing and eliminating system obsolescence, by ensuring key elements of the control system are regularly updated with the latest validated software, workstations, networks, security, and optimization technology.

This upgrade will effectively protect your initial system investment, therefore prolonging and sustaining the system's life.

Features of the Ovation Evergreen Program:

- Extends the life of your investment by sustaining current or incorporating new technology in the system
- Includes security features to comply with newly instituted regulations
- Avoids emerging maintenance issues caused by aging technology
- Addresses the changing needs of system security requirements
- Requires only short outages

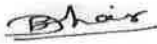


We recommend that you move forward with the Ovation Evergreen Program to eliminate obsolete hardware and software. The Evergreen Program includes analysis of your system and the necessary planning needed for you to keep pace with advancements without budget overruns.

On receipt of this letter you may please call the undersigned and we will be pleased to assist you on a proposal for available solutions.

For Emerson Process Management (India) Pvt Ltd,

Sincerely



Dipesh Bhoir
+91 7798728900



**Annexure CP - 5: Notification from MoEFCC
(Ministry of Environment, Forest and Climate
Change) dated 31.12.2021**



	सीमेंट शीट या पाइप या बोर्ड या पैनल): ii. सीमेंट विनिर्माण: iii. रेडी मिक्स कंक्रीट: iv. राख और जीओ-पॉलिमर आधारित निर्माण सामग्री: v. सिंटेड या कोल्ड बॉन्डेड राख एग्रीगेट का निर्माण: vi. सड़कों, सड़क और फ्लाई ओवर के पुश्तों का निर्माण: vii. बांधों का निर्माण: viii. निम्न भू-क्षेत्र का भराव: ix. खनिज क्षेत्रों का भराव: x. अधिभार वाले डम्पों में उपयोग: xi. कृषि: xii. तटीय जिलों में तटरेखा सुरक्षा संरचनाओं का निर्माण: xiii. अन्य देशों को राख का निर्यात xiv. अन्य (कृपया विनिर्दिष्ट करें):			
20.	सार :			
	ब्यौरा	मृजित मात्रा (एमटीपी)	उपयोग की गई मात्रा (एमटीपी) और (%)	शेष मात्रा (एमटीपी)
	रिपोर्टिंग की अवधि के दौरान राख			
	पुरानी राख			
	कुल			
21.	कोई अन्य सूचना : वार्षिक अनुपालन रिपोर्ट, और विद्युत संयंत्रों और राख कुण्डों की शेष फाइलों की सॉफ्ट कॉपी ई-मेल:- moefcc-coalash@gov.in पर भेजी जाए।			
22.	प्राधिकृत हस्ताक्षरकर्ता के हस्ताक्षर			

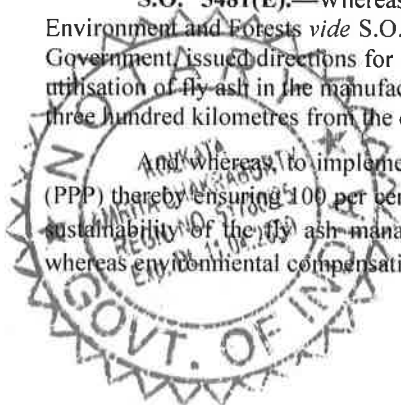
MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE

NOTIFICATION

New Delhi, the 31st December, 2021

S.O. 5481(E).—Whereas by notification of the Government of India in the erstwhile Ministry of Environment and Forests vide S.O.763 (E), dated the 14th September, 1999, as amended from time to time, the Central Government issued directions for restricting the excavation of top soil for manufacturing of bricks and promoting the utilisation of fly ash in the manufacturing of building materials and in construction activity within a specified radius of three hundred kilometres from the coal or lignite based thermal power plants;

And whereas to implement the aforesaid notification more effectively based on the polluter pays principle (PPP) thereby ensuring 100 per cent utilisation of fly ash by the coal or lignite based thermal power plants and for the sustainability of the fly ash management system, the Central Government reviewed the existing notification; and whereas environmental compensation needs to be introduced based on the polluter pays principle;



And whereas, there is a need to conserve top soil by promoting manufacture and mandating use of ash based products and building materials in the construction sector;

And whereas, there is a need to conserve top soil and natural resources by promoting utilisation of ash in road laying, road and flyover embankments, shoreline protection measures, low lying areas of approved projects, backfilling of mines, as an alternative for filling of earthen materials;

And whereas, it is necessary to protect the environment and prevent the dumping and disposal of fly ash discharged from coal or lignite based thermal power plants on land;

And whereas, in the said notification the phrase 'ash', has been used which includes both fly ash as well as bottom ash generated from the Coal or Lignite based thermal power plants;

And whereas, the Central Government intends to bring out a comprehensive framework for ash utilisation including system of environmental compensation based on polluter pays principle;

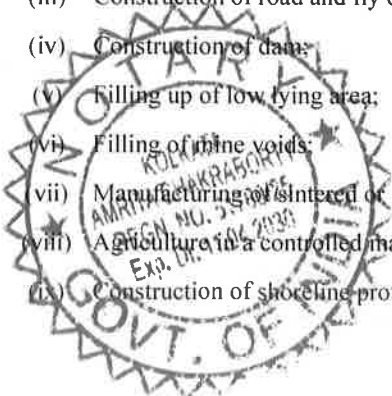
And whereas, a draft notification on ash utilisation by coal or lignite thermal power plants in supersession of the notification of the Government of India, Ministry of Environment and Forests published in the Gazette of India, Extra Ordinary part II, section 3, sub-section (i) vide S.O.763 (E), dated the 14th September, 1999, by notification in exercise of the powers conferred under sub-section (1) and clause (v) of sub-section (2) of section 3 of the Environment (Protection) Act, 1986 (29 of 1986) read with clause (d) of sub-rule (3) of rule (5) of the Environment (Protection) Rules, 1986, was published in the Gazette of India, Extraordinary, Part II, section 3, sub-section (i), vide G.S.R. 285(E), dated the 22nd April, 2021 inviting objections and suggestions from all persons likely to be affected thereby before the expiry of sixty days from the date on which copies of the Gazette containing the said draft provisions were made available to the public;

And, whereas all the objections and suggestions received from all persons likely to be affected thereby in respect of the said draft notification have been duly considered by the Central Government;

Now, therefore, in exercise of the powers conferred by sub-section (1) and clause (v) of sub-section (2) of section 3 of the Environment (Protection) Act, 1986 (29 of 1986) read with clause (d) of sub-rule (3) of rule (5) of the Environment (Protection) Rules, 1986, and in supersession of the Notification S.O.763 (E), dated the 14th September, 1999 except as respect things done or omitted to be done before such supersession, the Central Government hereby issues the following notification on ash utilisation from coal or lignite thermal power plants which shall come into force on the date of the publication of this notification, namely:-

A. Responsibilities of thermal power plants to dispose fly ash and bottom ash.—

- (1) Every coal or lignite based thermal power plant (including captive or co-generating stations or both) shall be primarily responsible to ensure 100 per cent utilisation of ash (fly ash, and bottom ash) generated by it in an eco-friendly manner as given in sub-paragraph (2);
- (2) The ash generated from coal or lignite based thermal power plants shall be utilised only for the following eco-friendly purposes, namely:-
 - (i) Fly ash based products viz. bricks, blocks, tiles, fibre cement sheets, pipes, boards, panels;
 - (ii) Cement manufacturing, ready mix concrete;
 - (iii) Construction of road and fly over embankment, Ash and Geo-polymer based construction material;
 - (iv) Construction of dam;
 - (v) Filling up of low lying area;
 - (vi) Filling of mine voids;
 - (vii) Manufacturing of sintered or cold bonded ash aggregate;
 - (viii) Agriculture in a controlled manner based on soil testing;
 - (ix) Construction of shoreline protection structures in coastal districts;



- (x) Export of ash to other countries;
- (xi) Any other eco-friendly purpose as notified from time to time.
- (3) A committee shall be constituted under the chairmanship of Chairman, Central Pollution Control Board (CPCB) and having representatives from Ministry of Environment, Forest and Climate Change (MoEFCC), Ministry of Power, Ministry of Mines, Ministry of Coal, Ministry of Road Transport and Highways, Department of Agricultural Research and Education, Institute of Road Congress, National Council for Cement and Building Materials, to examine and review and recommend the eco-friendly ways of utilisation of ash and make inclusion or exclusion or modification in the list of such ways as mentioned in Sub-paragraph (2) based on technological developments and requests received from stakeholders. The committee may invite State Pollution Control Board or Pollution Control Committee, operators of thermal power plants and mines, cement plants and other stakeholders as and when required for this purpose. Based on the recommendations of the Committee, Ministry of Environment, Forest and Climate Change (MoEFCC) may publish such eco-friendly purpose.
- (4) Every coal or lignite based thermal power plant shall be responsible to utilise 100 per cent ash (fly ash and bottom ash) generated during that year, however, in no case shall utilisation fall below 80 per cent in any year, and the thermal power plant shall achieve average ash utilisation of 100 per cent in a three years cycle:

Provided that the three years cycle applicable for the first time is extendable by one year for the thermal power plants where ash utilisation is in the range of 60-80 per cent, and two years where ash utilisation is below 60 per cent and for the purpose of calculation of percentage of ash utilisation, the percentage quantity of utilisation in the year 2021-2022 shall be taken into account as per the table below:

Utilisation percentages of thermal power plants	First compliance Cycle to meet 100 per cent utilisation	Second compliance cycle onwards, to meet 100 per cent utilisation
>80 per cent	3 years	3 years
60-80 per cent	4 years	3 years
<60 per cent	5 years	3 years

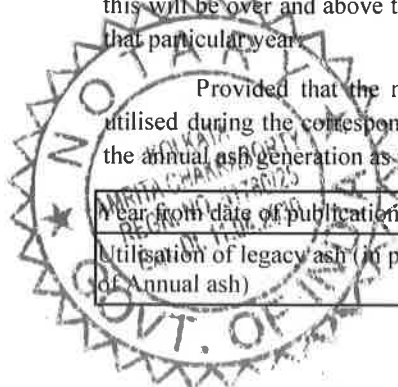
Provided further that the minimum utilisation percentage of 80 per cent shall not be applicable to the first year and first two years of the first compliance cycle for the thermal power plants under the utilisation category of 60-80 per cent and <60 per cent, respectively.

Provided also that 20 per cent of ash generated in the final year of compliance cycle may be carried forward to the next cycle which shall be utilised in the next three years cycle along with the ash generated during that cycle.

- (5) The unutilised accumulated ash i.e. legacy ash, which is stored before the publication of this notification, shall be utilised progressively by the thermal power plants in such a manner that the utilization of legacy ash shall be completed fully within ten years from the date of publication of this notification and this will be over and above the utilisation targets prescribed for ash generation through current operations of that particular year.

Provided that the minimum quantity of legacy ash in percentages as mentioned below shall be utilised during the corresponding year and the minimum quantity of legacy ash is to be calculated based on the annual ash generation as per installed capacity of thermal power plant.

Year from date of publication	1 st	2 nd	3 rd - 10 th
Utilisation of legacy ash (in percentage of Annual ash)	At least 20 per cent	At least 35 per cent	At least 50 per cent



Provided further that the legacy ash utilisation shall not be required where ash pond or dyke has stabilised and the reclamation has taken place with greenbelt or plantation and the concerned State Pollution Control Board shall certify in this regard. Stabilisation and reclamation of an ash pond or dyke including certification by the Central Pollution Control Board (CPCB) or State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) shall be carried out within a year from the date of publication of this notification. The ash remaining in all other ash ponds or dykes shall be utilised in progressive manner as per the above mentioned timelines.

Note: The obligations under sub-paragraph (4) and (5) above for achieving the ash utilisation targets shall be applicable from 1st April, 2022.

- (6) Any new as well as operational thermal power plant may be permitted an emergency or temporary ash pond with an area of 0.1 hectare per Mega Watt (MW). Technical specifications of ash ponds or dykes shall be as per the guidelines of Central Pollution Control Board (CPCB) made in consultation with Central Electricity Authority (CEA) and these guidelines shall also lay down a procedure for annual certification of the ash pond or dyke on its safety, environmental pollution, available volume, mode of disposal, water consumption or conservation in disposal, ash water recycling and greenbelt, etc., and shall be put in place within three months from the date of publication of this notification.
- (7) Every coal or lignite based thermal power plant shall ensure that loading, unloading, transport, storage and disposal of ash is done in an environmentally sound manner and that all precautions to prevent air and water pollution are taken and status in this regard shall be reported to the concerned State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) in Annexure attached to this notification.
- (8) Every coal or lignite based thermal power plant shall install dedicated silos for storage of dry fly ash silos for at least sixteen hours of ash based on installed capacity and it shall be reported upon to the concerned State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) in the Annexure and shall be inspected by Central Pollution Control Board (CPCB) or State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) from time to time.
- (9) Every coal or lignite based thermal power plant (including captive or co-generating stations or both) shall provide real time data on daily basis of availability of ash with Thermal Power Plant (TPP), by providing link to Central Pollution Control Board's web portal or mobile phone App for the benefit of actual user(s).
- (10) Statutory obligation of 100 per cent utilisation of ash shall be treated as a change in law, wherever applicable.

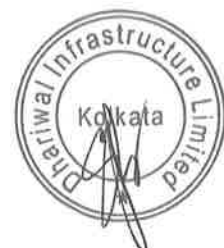
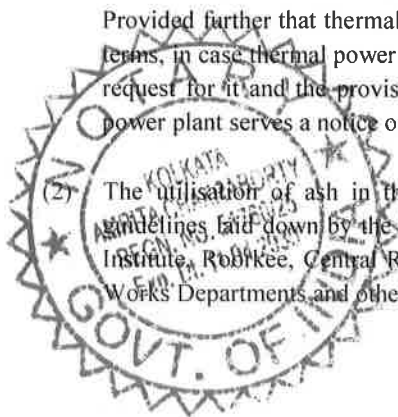
B. For the purpose of utilisation of ash, the subsequent sub-paras shall apply.—

- (1) All agencies (Government, Semi-government and Private) engaged in construction activities such as road laying, road and flyover embankments, shoreline protection structures in coastal districts and dams within 300 kms from the lignite or coal based thermal power plants shall mandatorily utilise ash in these activities:

Provided that it is delivered at the project site free of cost and transportation cost is borne by such coal or lignite based thermal power plants.

Provided further that thermal power plant may charge for ash cost and transportation as per mutually agreed terms, in case thermal power plant is able to dispose the ash through other means and those agencies makes a request for it and the provisions of ash free of cost and free transportation shall be applicable, if thermal power plant serves a notice on the construction agency for the same.

- (2) The utilisation of ash in the said activities shall be carried out in accordance with specifications and guidelines laid down by the Bureau of Indian Standards, Indian Road Congress, Central Building Research Institute, Roorkee, Central Road Research Institute, Delhi, Central Public Works Department, State Public Works Departments and other Central and State Government Agencies.



- (3) It shall be obligatory on all mines located within 300 kilometres radius of thermal power plant, to undertake backfilling of ash in mine voids or mixing of ash with external Overburden dumps, under Extended Producer Responsibility (EPR). All mine owners or operators (Government, Public and Private Sector) within three hundred kilometres (by road) from coal or lignite based thermal power plants, shall undertake measures to mix at least 25 per cent of ash on weight to weight basis of the materials used for external dump of overburden, backfilling or stowing of mine (running or abandoned as the case may be) as per the guidelines of the Director General of Mines Safety (DGMS):

Provided that such thermal power stations shall facilitate the availability of required quantity of ash by delivering ash free of cost and bearing the cost of transportation or cost of transportation arrangement decided on mutually agreed terms and mixing of ash with overburden in mine voids and dumps shall be applicable for the overburden generated from the date of publication of this notification and the utilisation of ash in the said activities shall be carried out in accordance with guidelines laid down by the Central Pollution Control Board, Director General of Mines Safety and Indian Bureau of Mines.

Explanation.- For the purpose of this sub-paragraph, it is also clarified that the provisions of ash free of cost and free transportation shall be applicable, if thermal power plants serve a notice on the mine owner for the same and the mandate of using 25 per cent of ash for mixing with overburden dump and filling up of mine voids shall not be applicable unless a notice is served on the mine owner by thermal power plant.

- (4) (i) All mine owners shall get mine closure plans (progressive and final) to accommodate ash in the mine voids and the concerned authority shall approve mine plans for disposal of ash in mine voids and mixing of ash with overburden dumps. The Ministry of Environment, Forest and Climate Change (MoEFCC) has issued guidelines on 28th August, 2019 regarding exemption of requirement of Environmental Clearance of thermal power plants and coal mines along with the guidelines to be followed for such disposal.

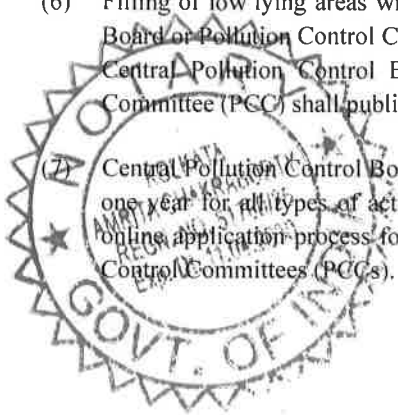
(ii) The Ministry in consultation with Central Pollution Control Board (CPCB), Director General of Mine Safety (DGMS) and Indian Bureau of Mines (IBM) may issue further guidelines time to time to facilitate ash disposal in mine voids and mixing with overburden dumps and it shall be the responsibility of mine owners to get the necessary amendments or modifications in the permissions issued by various regulatory authorities within one year from the date of identification of such mines.

- (5) (i) There shall be a committee headed by Chairperson, Central Pollution Control Board (CPCB) with representatives from Ministry of Environment, Forest and Climate Change, Ministry of Power, Ministry of Mines, Ministry of Coal, Director General of Mine Safety and Indian Bureau of Mines for identification of mines for backfilling of mine voids with ash or mixing of ash with overburden dump including examination of safety, feasibility (not economic feasibility) and aspects of environmental contamination and the committee shall get updated quarterly reports prepared regarding identified mines (both underground and opencast) for the stakeholder Ministries or Departments and the committee shall start identifying the suitable mines immediately after the publication of this notification.

(ii) Thermal power plants or mines shall not wait for disposal of ash till the identification is done by the above mentioned committee, to meet the utilisation targets mandated as above.

- (6) Filling of low lying areas with ash shall be carried out with prior permission of the State Pollution Control Board or Pollution Control Committee for approved projects, and in accordance with guidelines laid down by Central Pollution Control Board (CPCB) and the State Pollution Control Board or Pollution Control Committee (PCC) shall publish approved sites, location, area and permitted quantity annually on its website.

- (7) Central Pollution Control Board after engaging relevant stakeholders, shall put in place the guidelines within one year for all types of activities envisaged under this notification including putting in place time bound online application process for the grant permission by State Pollution Control Boards (SPCBs) or Pollution Control Committees (PCCs).



- (8) All building construction projects (Central, State and Local authorities, Govt. undertakings, other Govt. agencies and all private agencies) located within a radius of three hundred kilometres from a coal or lignite based thermal power plant shall use ash bricks, tiles, sintered ash aggregate or other ash based products, provided these are made available at prices not higher than the price of alternative products.
- (9) Manufacturing of ash based products and use of ash in such products shall be in accordance with specifications and guidelines laid down by the Bureau of Indian Standards, Indian Road Congress, and Central Pollution Control Board.

C. Environmental compensation for non-compliance.—

- (1) In the first two years of a three years cycle, if the coal or lignite based thermal power plant (including captive or co-generating stations or both) has not achieved at least 80 per cent ash (fly ash and bottom ash) utilisation, then such non-compliant thermal power plants shall be imposed with an environmental compensation of Rs. 1000 per ton on unutilised ash during the end of financial year based on the annual reports submitted and if it is unable to utilise 100 per cent of ash in the third year of the three years cycle, it shall be liable to pay an environmental compensation of Rs. 1000 per ton on the unutilised quantity on which environmental compensation has not been imposed earlier:

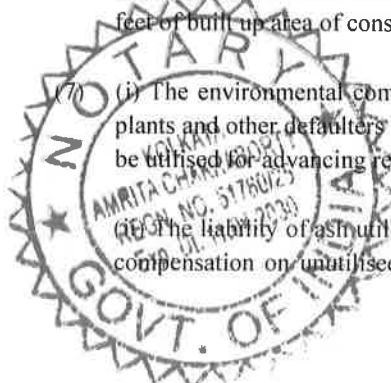
Provided that the environmental compensation shall be estimated and imposed at the end of last year of the first compliance cycle as per the various utilisation categories as mentioned in sub-paragraph (4) of Para A.

- (2) Environmental compensation collected by the authorities shall be deposited in the designated account of Central Pollution Control Board.
- (3) In case of legacy ash, if the coal or lignite based thermal power plant (including captive or co-generating stations or both) has not achieved utilisation equivalent to at least 20 per cent (for the first year), 35 per cent (for the second year), 50 per cent (for third to tenth year) of ash generated based on installed capacity, an environmental compensation of Rs. 1000 per ton of unutilised legacy ash during that financial year shall be imposed and if the utilization of legacy ash is not completed at the end of 10 years, an environmental compensation of Rs.1000 per ton shall be imposed on the remaining unutilised quantity which has not been imposed earlier.
- (4) It shall be the responsibility of the transporters or vehicle owner to deliver ash to authorised purchaser or user agency and if it is not complied, then an environmental compensation of Rs. 1500 per ton on such quantity as mis-delivered to unauthorised users or non- delivered to authorised users will be imposed besides prosecution of such non-compliant transporters by State Pollution Control Board (SPCB) or Pollution Control Committee (PCC).
- (5) It is the responsibility of the purchasers or user agencies to utilise ash in an eco-friendly manner as laid down at para B of this notification and if it is not complied, then an environmental compensation of Rs. 1500 or per ton shall be imposed by State Pollution Control Board (SPCB) or Pollution Control Committee (PCC).
- (6) If the user agencies do not utilise ash to the extent obligated under para B or the extent to which they have been intimated through Notice(s) served under sub-paragraph (1) of para D, whichever is lower, they shall be liable to pay Rs. 1500 per ton of ash for the quantity they fall short off:

Provided that the environmental compensation on building constructions shall be levied at Rs.75/- per square feet of built up area of construction.

- (7) (i) The environmental compensation collected by Central Pollution Control Board from the thermal power plants and other defaulters shall be used towards the safe disposal of the unutilised ash and the fund may also be utilised for advancing research on use of ash including ash based products.

(ii) The liability of ash utilisation shall be with thermal power plants even after imposition of environmental compensation on unutilised quantities and in case thermal power plant achieves the ash utilisation of any



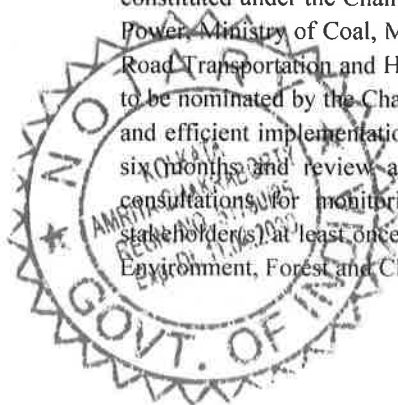
particular cycle after imposition of environmental compensation in subsequent cycles, the said amount shall be returned to thermal power plant after deducting 10 per cent of the environmental compensation collected on the unutilised quantity during the next cycle and deduction of 20 per cent, 30 per cent, and so on, of the environmental compensation collected is to be made in case of utilisation of ash in subsequent cycles.

D. Procedure for supply of ash or ash based products.—

- (1) The owner of thermal power plants or manufacturers of ash bricks or tiles or sintered ash aggregate shall serve written notice to persons or agencies who are liable to utilise ash or ash based products, offering for sale, or transport or both.
- (2) Persons or user agencies who have been served notices by owner of thermal power plants or manufacturers of ash bricks or tiles or sintered ash aggregate, if they have already tied up with other agencies for the purpose of utilisation of ash or ash products, shall inform the thermal power plant accordingly, if they cannot use any ash or ash products or use reduced quantity.

E. Enforcement, Monitoring, Audit and Reporting.—

- (1) The Central Pollution Control Board (CPCB) and the concerned State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) shall be the enforcing and monitoring authority for ensuring compliance of the provisions and shall monitor the utilisation of ash on quarterly basis. Central Pollution Control Board shall develop a portal for the purpose within six months of date of publication of the notification. The concerned District Magistrate shall have concurrent jurisdiction for enforcement and monitoring of the provisions of this notification.
- (2) (i) Thermal power plants shall upload monthly information regarding ash generation and utilisation by 5th of the next month on the web portal. Annual implementation report (for the period 1st April to 31st March) providing information about the compliance of provisions in this notification shall be submitted by the 30th day of April, every year to the Central Pollution Control Board, concerned State Pollution Control Board or Pollution Control Committee (PCC), Central Electricity Authority (CEA), and concerned Integrated Regional Office of Ministry of Environment, Forest and Climate Change by the coal or lignite based thermal power plants. Central Pollution Control Board and Central Electricity Authority shall compile the annual reports submitted by all the thermal power plants and submit to Ministry of Environment, Forest and Climate Change by 31st May.
- (ii) All other user agencies shall submit consumption or utilisation or disposal of ash and use of ash based products as mandated in this notification in the compliance report of Environmental Clearance (EC) issued by Ministry of Environment, Forest and Climate Change or State Level Environment Impact Assessment Authority (SEIAA) or Consent to Operate (CTO) issued by State Pollution Control Board (SPCB) or Pollution Control Committee (PCC), whichever is applicable. The Central Pollution Control Board (CPCB) or State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) shall publish annual report of ash utilisation of all other agencies except thermal power plants to review the effective implementation of the provisions of the notification.
- (3) For the purpose of monitoring the implementation of the provisions of this notification, a committee shall be constituted under the Chairperson, Central Pollution Control Board (CPCB), with members from Ministry of Power, Ministry of Coal, Ministry of Mines, Ministry of Environment, Forest and Climate Change, Ministry Road Transportation and Highways, Department of Heavy Industry as well as any concerned stakeholder(s), to be nominated by the Chairman of the committee. The committee may make recommendations for effective and efficient implementation of the provisions of the notification. The committee shall meet at least once in six months and review annual implementation reports and the committee shall also hold stakeholder consultations for monitoring of ash utilisation as mandated by this notification by inviting relevant stakeholder(s) at least once in six months. The committee shall submit the six monthly report to Ministry of Environment, Forest and Climate Change (MoEFCC).



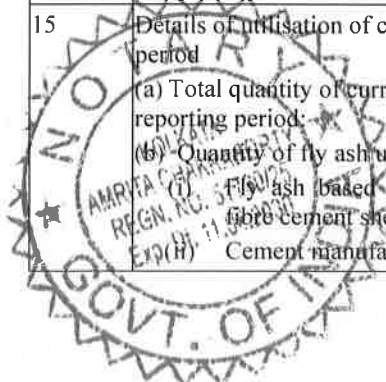
- (4) For the purpose of resolving disputes between thermal power plants and users of ash or manufacturer of ash based products, the State Governments or Union territory administration constitute a Committee within three months from the date of publication of this notification under the Chairman, State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) with representatives from Department of Power, and one representative from the Department which deals with the subject of concerned agency with which dispute is made.
- (5) The compliance audit for ash disposal by the thermal power plants and the user agency shall be conducted by auditors, authorised by Central Pollution Control Board (CPCB) and audit report shall be submitted to Central Pollution Control Board (CPCB) and concerned State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) by 30th November every year. Central Pollution Control Board (CPCB) and concerned State Pollution Control Board (SPCB) or Pollution Control Committee (PCC) shall initiate action against non-compliant thermal power plants within fifteen days of receipt of audit report.

[F. No. HSM-9/1/2019-HSM]

NARESH PAL GANGWAR, Jt. Secy.

AnnexureAsh Compliance Report (for the period 1st April-31st March) to be submitted on or before 31st May.

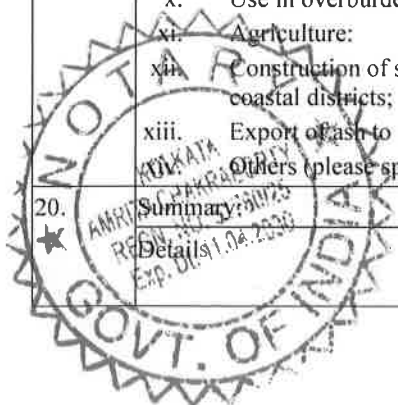
Sl. No.	Details	
1.	Name of Power Plant	
2.	Name of the company	
3.	District	
4.	State	
5.	Postal address for communication:	
6.	E-mail:	
7.	Power Plant installed capacity (MW):	
8.	Plant Load Factor (PLF):	
9.	No. of units generated (MWh):	
10.	Total area under power plant (ha): (including area under ash ponds)	
11.	Quantity of coal consumption during reporting period (Metric Tons per Annum):	
12.	Average ash content in percentage (per cent):	
13.	Quantity of current ash generation during reporting period (Metric Tons per Annum): Fly ash (Metric Tons per Annum): Bottom ash (Metric Tons per Annum):	
14.	Capacity of dry fly ash storage silo(s) (Metric Tons) :	
15.	Details of utilisation of current ash generated during reporting period (a) Total quantity of current ash utilised (MTPA) during reporting period: (b) Quantity of fly ash utilised (MTPA): Fly ash based products (bricks or blocks or tiles or fibre cement sheets or pipes or boards or panels) Cement manufacturing:	



	(iii) Ready mix concrete: (iv) Ash and Geo-polymer based construction material: (v) Manufacturing of sintered or cold bonded ash aggregate: (vi) Construction of roads, road and fly over embankment: (vii) Construction of dams: (viii) Filling up of low lying area: (ix) Filling of mine voids: (x) Use in overburden dumps: (xi) Agriculture: (xii) Construction of shoreline protection structures in coastal districts; (xiii) Export of ash to other countries: (xiv) Others (please specify): (c) Quantity of bottom ash utilised (MTPA): (i) Fly ash based products (bricks or blocks or tiles or fibre cement sheets or pipes or boards or panels): (ii) Cement manufacturing: (iii) Ready mix concrete: (iv) Ash and Geo-polymer based construction material: (v) Manufacturing of sintered or cold bonded ash aggregate: (vi) Construction of roads, road and flyover embankment: (vii) Construction of dams: (viii) Filling up of low lying area: (ix) Filling of mine voids: (x) Use in overburden dumps: (xi) Agriculture: (xii) Construction of shoreline protection structures in coastal districts: (xiii) Export of ash to other countries: (xiv) Others (please specify): Total quantity of current ash unutilised (MTPA) during reporting period:	
16.	Percentage utilisation of current ash generated during reporting period (per cent):	
17.	Details of disposal of ash in ash ponds (a) Total quantity of ash disposed in ash pond(s) (Metric Tons) as on 31st March (excluding reporting period): (b) Quantity of ash disposed in ash pond(s) during reporting period (Metric Tons): (c) Total quantity of water consumption for slurry discharge into ash ponds during reporting period (m³): (d) Total number of ash ponds: (i) Active: (ii) Exhausted (yet to be reclaimed): (iii) Reclaimed: (e) total area under ash ponds (ha):	
18.	Individual ash pond details ash pond-1, 2, etc (please provide below mentioned details separately, if number of ash ponds is more than one) (a) Status, Under construction or Active or Exhausted or	



	Reclaimed (b) Date of start of ash disposal in ash pond (DD/MM/YYYY or MM/YYYY): (c) Date of stoppage of ash disposal in ash pond after completing its capacity (DD/MM/YYYY or MM/YYYY): (Not applicable for active ash ponds) (c) area (hectares): (d) dyke height (m): (d) volume (m³): (e) quantity of ash disposed as on 31st March (Metric Tons): (f) available volume in percentage (per cent) and quantity of ash can be further disposed (Metric Tons): (g) expected life of ash pond (number of years and months): (e) co-ordinates (Lat and Long): (please specify minimum 4 co-ordinates) (f) type of lining carried in ash pond: HDPE lining or LDPE lining or clay lining or No lining g) mode of disposal: Dry disposal or wet slurry (in case of wet slurry please specify whether HCSD or MCSD or LCSD) (h) Ratio of ash: water in slurry mix (1:___): (i) Ash water recycling system (AWRS) installed and functioning: Yes or No (j) Quantity of wastewater from ash pond discharged into land or water body (m³): (k) Last date when the dyke stability study was conducted and name of the organisation who conducted the study: (l) Last date when the audit was conducted and name of the organisation who conducted the audit:							
19.	Quantity of legacy ash utilised (MTPA): - Fly ash based products (bricks or blocks or tiles or fibre cement sheets or pipes or boards or panels): - Cement manufacturing: - Ready mix concrete: - Ash and Geo-polymer based construction material: - Manufacturing of sintered or cold bonded ash aggregate: - Construction of roads, road and flyover embankment: - Construction of dams: - Filling up of low lying area: - Filling of mine voids: - Use in overburden dumps: - Agriculture: - Construction of shoreline protection structures in coastal districts: - Export of ash to other countries: - Others (please specify):							
20.	Summary Details	<table> <tr> <th>Quantity generated (MTP)</th><th>Quantity utilised (MTP) and (per cent)</th><th>Balance quantity (MTP)</th></tr> <tr> <td></td><td></td><td></td></tr> </table>	Quantity generated (MTP)	Quantity utilised (MTP) and (per cent)	Balance quantity (MTP)			
Quantity generated (MTP)	Quantity utilised (MTP) and (per cent)	Balance quantity (MTP)						



	Current ash during reporting period			
	Legacy ash			
	Total			
21.	Any other information: Soft copy of the annual compliance report, and shape files of power plant and ash ponds may be e-mailed to:- moefcc-coalash@gov.in			
22.	Signature of Authorised Signatory			



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Date: 2022.01.01 16:43:39 +05'30'



Annexure CP - 6: Advisory from the OEM Webpage



335





Allen-Bradley
ROCKWELL AUTOMATION

ControlLogix 8 MB Memory Controller



Catalog #: 1756-L63

Lifecycle status: Discontinued

⚠ Rockwell Automation announces that as of June 01, 2017, the ControlLogix 8 MB Memory Controller will be discontinued and no longer available for sale. Customers are encouraged to remove references to the affected product(s).

Discontinued Date: June 01, 2017

Replacement Category: Functional Replacement

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Annexure CP - 7: End of Support of Windows Operating System versions



6/26/25, 3:24 PM

End of support for Windows 10, Windows 8.1, and Windows 7 | Microsoft Windows



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End of support for Windows 10, Windows 8.1, and Windows 7

This page has the information, tools, and tips you need to easily transition from Windows 10, Windows 8.1, and Windows 7, to Windows 11.

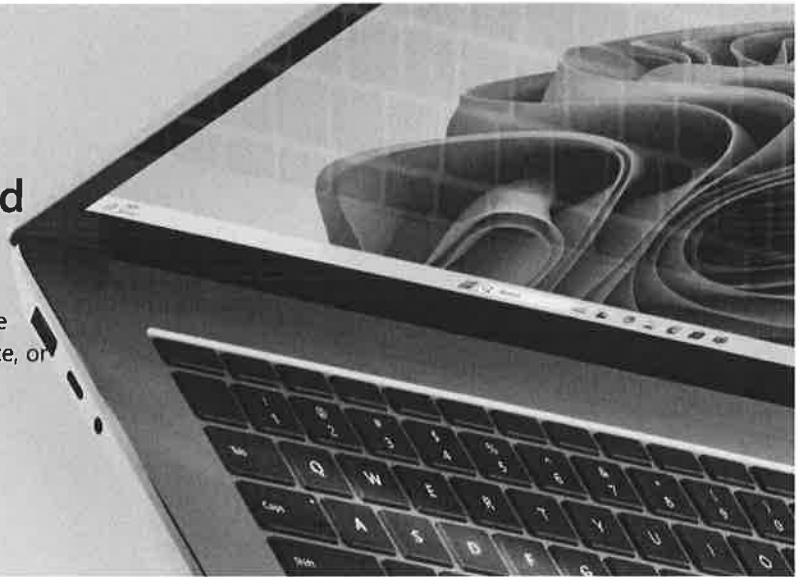
Windows 10

Windows 8.1

Windows 7

Support for Windows 10 will end in October 2025

After October 14, 2025, Microsoft will no longer provide free software updates from Windows Update, technical assistance, or security fixes for Windows 10. Your PC will still work, but we recommend moving to Windows 11. Windows 11 offers a modern and efficient experience designed to meet current demands for heightened security.



Learn why Windows 11 is right for you

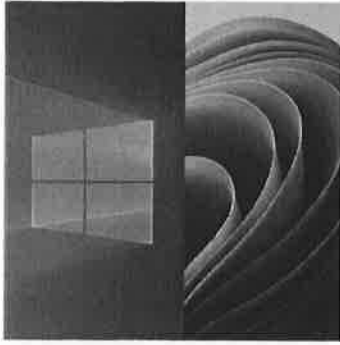
Compare Windows 10 to Windows 11 and see the great features in Windows 11. Or if you're ready to buy a new computer, get help choosing one.



<https://www.microsoft.com/en-us/windows/end-of-support?r=1>



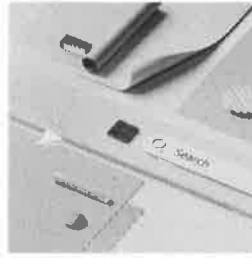
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Meet Windows 11

Learn how to use the new features of Windows 11 and see what makes it the best

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Use our simple guide to start shopping for your new laptop.

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It's easy to move your stuff to a new PC

Windows Backup helps you save and transfer your files, photos, settings, apps, and log in credentials so you can instantly feel at home on your new computer.

[Learn more](#)



<https://www.microsoft.com/en-us/windows/end-of-support?r=1>



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Let us help you find the right PC for your needs.

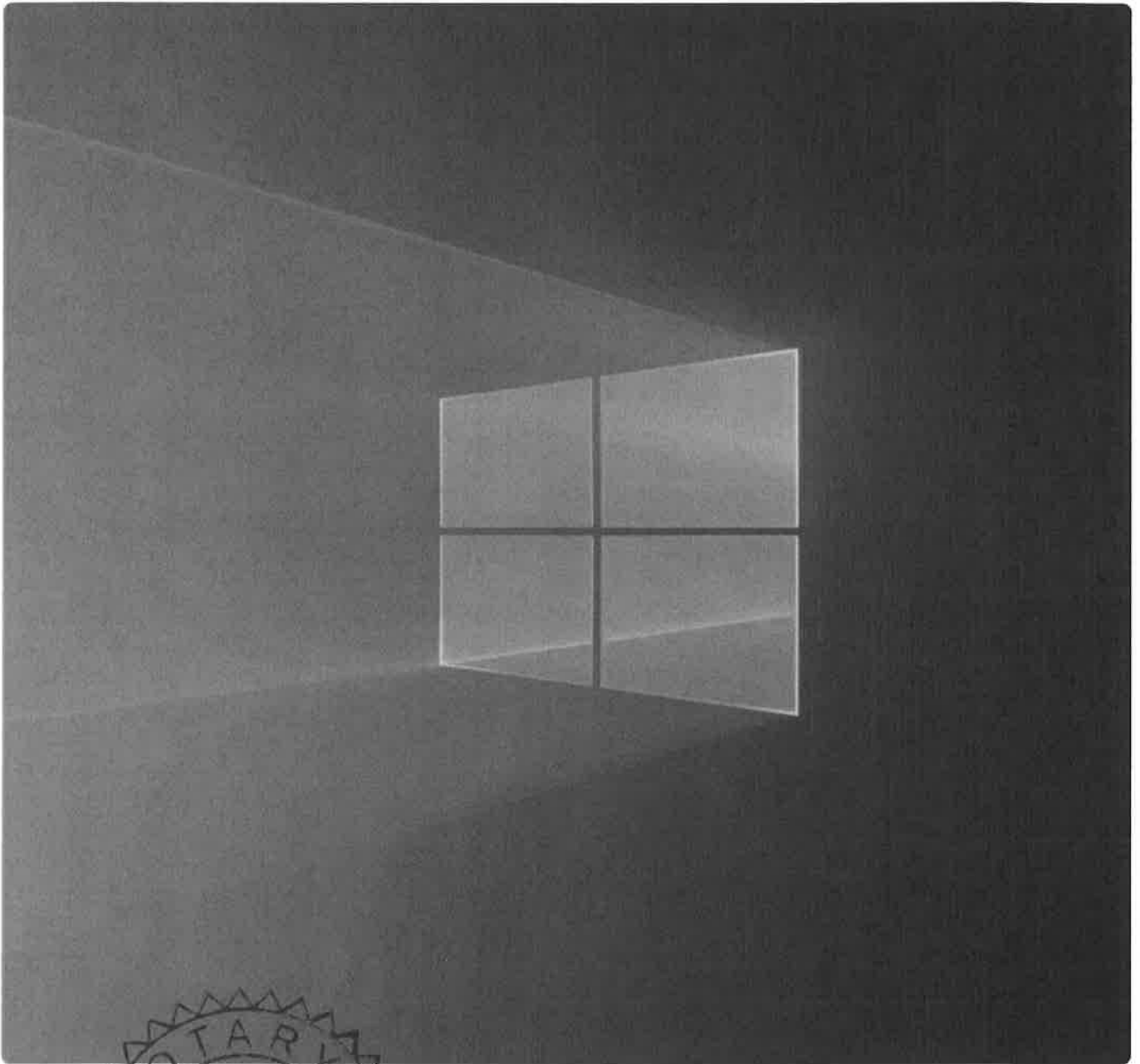


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Get help finding a PC you love.

Shop Windows 11 PCs

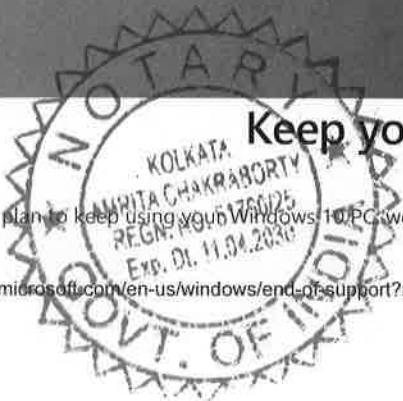
Help me choose



Keep your files safe with OneDrive

If you plan to keep using your Windows 10 PC, we understand. Though the end of support date for Windows 10 won't occur until October

<https://www.microsoft.com/en-us/windows/end-of-support?r=1>



2025, we recommend keeping your files backed up and easily accessible across devices using OneDrive.

Get OneDrive

Frequently asked questions

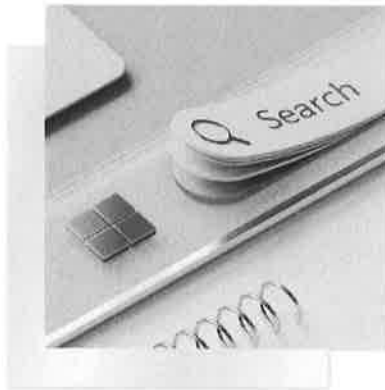
Expand all / Collapse all

- › What is Windows 10 end of support?
- › What can I do with my old computer?
- › What happens to my PC when Windows 10 reaches the end of support date?
- › Will my Windows 10 PC stop working?
- › What options do I have for staying supported on a Windows operating system?
- › How do I get a supported version of Windows?
- › Can I upgrade to Windows 11 for free?
- › What is the Windows 10 Extended Security Updates (ESU) program?
- › What is the best way to figure out what new PC is best for me?
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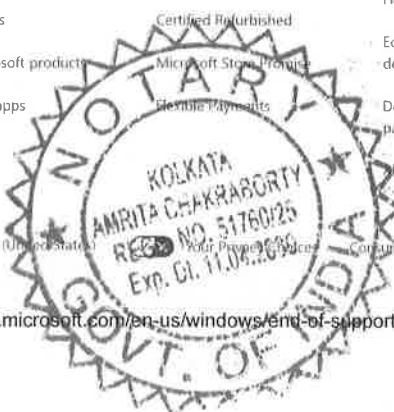
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**Annexure CP - 8: Notification from OEM
declining further support due to obsolescence
of the VFD Model**



Altivar ATV71 End of Commercialization

To whom it may concern,

Schneider Electric launched the Altivar 71 variable frequency drives in 2005, setting new industry standards for motor control performance, ease of use, and operational reliability. In 2016, the remaining variable frequency drives were released for the Altivar Process Family. Each Altivar Process model has built on the established performance set by those drives more than 10 years ago, creating new benchmarks for information management, energy efficiency monitoring, and process optimization.

The Altivar ATV71 is a general purpose drive that will be replaced on the machine side with Altivar Machine ATV340, and on the process side with Altivar Process ATV930. To facilitate the transition from ATV71 to the new offers, we have **extended the commercial life of the ATV71 480V range until 1st January 2020.**

Schneider Electric will maintain full support of these products up to the End of Commercialization date and seven years beyond. This ensures that users will continue to benefit from the reliable performance to these drives until the end of their operational lives and we assist in their migration to our more advanced Altivar Process or Altivar Machine drive ranges.

Offer Manager – Altivar Process
Schneider Electric



Richard Jennens



**Annexure CP - 9: Joint Note of the Railways
with observation and finding of the survey at
DIL siding**



JOINT SURVEY REPORT

Place-MDIT Siding/TAE

Date-27/10/2023

Subject:- Joint Survey Report in connection with the placement of coal loaded rake at MDIT siding Tadali in tippler No-1 & 2.

Brief History:- Presently the coal loaded rakes are being placed in the tipplers of MDIT siding with single headed loco motives. Since most of the rakes of MDIT are running with multiple locomotives operations, it needs to change the multiple locomotive with single headed locomotives which involves un-necessary detentions to the rakes and it also affects the crew management system & congestion to the yard. In future all the rakes are planned to be operated with multiple unit loco motives & hence the modification in the existing structure of the side arm charger is highly essential to cater the operation constraints of placement of rake in MDIT siding.

Observations:-

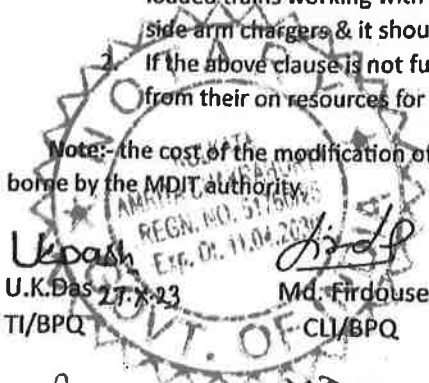
1. The trial with AC/MU 38016+33998 WAG-9HC was conducted in presence of the MDIT authority for ensuring the placement of the rake by the loaded trains working with multiple unit Loco motives in Tippler No-1.
2. The AC Multi arrived in MDIT siding at 11:30 Hrs & the trial was conducted at 12:30 Hrs.
3. The existing length of Non-OHE zone at the tippler is measured at 32 Meters.
4. The moveable distance of the side arm charger is 24 Meters which is fit for the removal of single unit of locomotive from the non-OHE zone of the tippler.
5. The length of the AC MU is approximately 41 Meters.
6. The Length of Leading panto of leading loco No-38016 & the trailing panto of trailing loco no-33998 was measured at 33 Meters.
7. The said AC Multi was attached with the side arm charger at 12:42 Hrs and it was pulled at 12:50 hrs after lowering the pantographs. But the side arm charger was not able to pull the said loco upto the OHE zone & the said loco was kept at the tablet of the tippler-1 which was in non-OHE zone, and hence the trial conducted with the operation of trains working with AC MU locomotive is failed.
8. Since the WAG-9 MU is operated with both outer pantographs simultaneously & hence there was no chance for removing the loco motives from Non-OHE zone to OHE zone with the help of side arm charger since the moveable distance of the side arm charger is not adequate and it is built up for 24 Meters by considering the operation of loaded rakes with single headed loco motives only.
9. There is no any possibility for OHE modification for removal of the AC Multiple Locomotives from Non-OHE zone to OHE Zone.

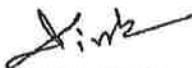
Conclusions:- On the basis of the trial conducted with AC MU No-38016+33988 WAG-9HC this siding is not fit for providing the placement of coal loaded rakes operated with multiple loco operations.

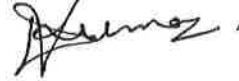
System required to be upgraded-

1. The MDIT Authority should upgrade & enhance the travel length of the structure of existing side arm charger by 40 Meters towards the post tippler zone for both tipplers No-1 & 2 so that the loaded trains working with multiple loco operations so that the MU Locos can be pulled by the side arm chargers & it should be placed on the OHE zone of the post tippler point.
2. If the above clause is not full-filled then the MDIT authority should procure a Diesel Loco motive from their on resources for removing the AC Multi from the Non-OHE zone of the tippler.

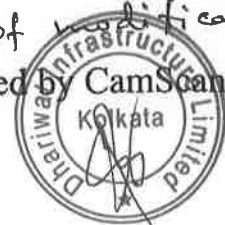
Note:- the cost of the modification of the length of tipplers/procurement of diesel loco motive shall be borne by the MDIT authority.


U.K. Das 27.10.23
TI/BPQ
Md. Firdouse
CL/BPQ


Deman Singh
SSE/TRD/BPQ


Devesh Kumar
GM MDIT

MDIT Remarks:- MDIT has noted the observations and has confirmed to explore the technical feasibility of modification in consultation of equipment manufacturer. Scanned by CamScanner



**Annexure A-5: Copy of the Auditors'
Certificate certifying the actual cash
expenditure towards the De-NOx system and
the Auxiliaries**





KUNAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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E-mail : asitava.roy@gmail.com

sengupta.buddhadeb@gmail.com

sumantade0123@gmail.com

Independent Auditors' Report containing information on account of Capital Cost incurred on cash basis towards supply, erection and commissioning of the De-NO_x system along with the Auxiliaries for Unit-2 of 2X300 MW thermal power station of M/s Dhariwal Infrastructure Limited

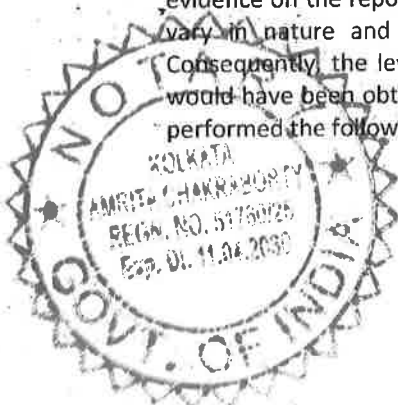
1. We have examined the following attached Statement (Annexure 1) prepared by Dhariwal Infrastructure Limited ("the Company"/ "DIL") having its Registered Office at CESC House, Chowringhee Square, Kolkata - 700 001, containing information on account of Capital Cost incurred on cash basis towards supply, erection and commissioning of the De-NO_x system along with the Auxiliaries in Unit 2 of 2X300 MW thermal power station of M/s Dhariwal Infrastructure Limited. .

Management's Responsibility for the Statements

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management of the Company is responsible for the preparation of the enclosed Statement.

Auditors' Responsibility

3. Our responsibility, for the purpose of this Report, is to provide a limited assurance that the details set out in the Statement are in agreement with the books of accounts and other relevant records/documents maintained by the Company.
4. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements issued by the ICAI.
6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures performed vary in nature and timing from, and are less extant than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:



- a. Obtained the working of the capital expenditure of De-NOx system and checked underlying documents on test check basis which has been made available to us by the management.
- b. Examined and verified the arithmetic accuracy of the Statement as prepared by the Company.
- c. Performed necessary inquiries with the Management and obtained such representations from the Management as we had considered necessary for the purpose of this Report. We had relied on such representation from management and not performed any further procedure in this regard.

Conclusion

- d. Based on our examination as stated in paragraph 6 above, we report that the details set out in the Statement are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

Restriction on Use

- e. This Report is being issued at the request of the Company for the purpose of submission to the Hon'ble Uttar Pradesh Electricity Regulatory Commission towards approval of the final Capital Cost of the De-NOx System and the Auxiliaries and determination of the Supplementary Tariff on account of the same for recovery from NPCL and should not be used for any other purpose without our written consent.

For Kunal & Associates
Chartered Accountants
FRN: 316003E



Asitava Roy

CA Asitava Roy
Partner

Membership No. 052787

Kolkata
25th March, 2025

UDIN: 25052787BMKRTH1906



Annexure 1

Statement of Capital Cost incurred on cash basis towards supply, erection and commissioning of the De-NO_x system along with the Auxiliaries for Unit-2 of 2X300 MW thermal power station of M/s Dhariwal Infrastructure Limited

in ₹ Crores

Capital Cost of De-NO_x System and the Auxiliaries	Total Expenses as on 30.09.2024
On Cash Basis	13.37

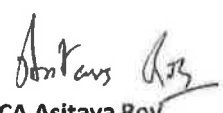
For Dhariwal Infrastructure Limited


Subhansu Gupta
Chief Financial Officer



**For Kunal & Associates
Chartered Accountants
FRN: 316003E**




CA Asitava Roy
Partner
Membership No. 052787

Kolkata,
25th March, 2025



**Annexure A-6: Copy of the Auditors'
Certificate for 'As Received' GCV of FSA Grade
Coal for January, February & March 2024**





KUNAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Kolkata - 700 017 Fax : +91 33 2290-3295
Phone : +91 33 2287-9722, 6456-6720, 6456 6722
E-Mail : asitava.roy@gmail.com
E-Mail : sengupta.buddhadeb@gmail.com

**Independent Auditors' Report containing information on receipt of various types of coal by
Dhariwal Infrastructure Limited for supply of power to Noida Power Company Limited (NPCL)**

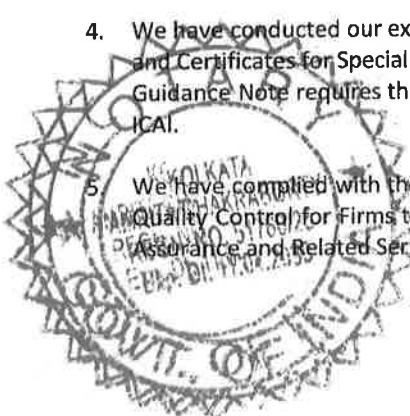
1. We have examined the following attached Statements (Annexure 1, Annexure 2 and Annexure 3) prepared by Dhariwal Infrastructure Limited (DIL) having its Registered Office at CESC House, Chowringhee Square, Kolkata - 700 001, containing information regarding:
 - a. Annexure 1- Statement of monthly receipts of FSA Grade (G10, G11 & G12) Coal directly received by Rail from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.
 - b. Annexure 2- Statement of monthly receipts of coal in Road Cum Rail (RCR) mode received from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL"), corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.
 - c. Annexure 3- Statement of monthly receipts of E-Auction Coal/Open Market Coal, corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.

Management's Responsibility for the Statements

2. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management of the Company is responsible for the preparation of the enclosed Statements.

Auditors' Responsibility

3. Our responsibility, for the purpose of this Report, is to provide a limited assurance that the details set out in the Statements are in agreement with the books of accounts and other relevant records/documents maintained by the Company.
4. We have conducted our examination of the Statements in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements issued by the ICAI.



6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures performed vary in nature and timing from, and are less extant than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statements:
- Examined and verified the arithmetic accuracy of the Statements as prepared by the Company.
 - Performed necessary inquiries with the Management and obtained such representations from the Management as we had considered necessary for the purpose of this Report.

Conclusion

7. Based on our examination as stated in paragraph 6 above, we report that the details set out in the Statements read together with the notes thereon, are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

Restriction on Use

8. This Report is being issued at the request of the Company for the purpose of submission to NPCL as per the directions of the Hon'ble UPERC vide its Order dated 06.05.2020 in Petition No. 1438 of 2019 and should not be used for any other purpose without our written consent.

For Kunal & Associates
Chartered Accountants
FRN: 316003E



Sumanta De

CA Sumanta De
Partner

Membership No. 312814
UDIN - 24312814BKEKOT8009

Kolkata,
18th April, 2024



Annexure 1

Statement of monthly receipts of FSA Grade (G10, G11 & G12) Coal directly received by Rail from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding As Received Weighted Average Gross Calorific Value (GCV) for the period April'23 to March'24

Month	Quantity	Coal allocated for supply to NPCL @62.963%	Weighted Average GCV (As Received Basis)
	Tonne	Tonne	kCal/kg
A	B	C	D
Apr-23	82,122.20	51,706.60	3,133
May-23	1,06,585.75	67,109.59	3,199
Jun-23	92,773.40	58,412.92	3,445
Jul-23	1,14,105.34	71,844.15	3,295
Aug-23	1,33,517.35	84,066.53	3,326
Sep-23	1,08,583.68	68,367.54	3,290
Oct-23	85,278.44	53,693.86	3,122
Nov-23	60,603.28	38,157.64	3,245
Dec-23	88,367.10	55,638.58	3,272
Jan-24	88,889.93	55,967.77	3,696
Feb-24	92,897.82	58,491.25	3,730
Mar-24	1,33,096.77	83,801.72	3,617

Notes:

- The coal quantity as shown in column B of the above Table indicates the total receipt for Unit 2 in FY 2023-24 of FSA Grade (G10, G11 & G12) Coal directly received by Rail.
- As per Fuel Supply Agreement dated 8th March, 2016 read with Addendum#1 dated 30th June, 2016 and Addendum#3 dated 13th October, 2020, Annual Contracted Quantity (ACQ) of 9,89,400 Tonne has been allocated for supply to NPCL, representing 62.963% of the total ACQ of 15,71,409 Tonne sanctioned for Unit 2.
- Gross Calorific Value (GCV) as mentioned above is measured by an approved NABL accredited third party sampler at unloading point inside the DIL Generating Station.

For Dhariwal Infrastructure Limited

**For Kunal & Associates
Chartered Accountants
FRN: 316003E**

**Subhansu Gupta
Chief Financial Officer**

**CA Sumanta De
Partner
Membership No. 312814**



**Annexure A-7 (Colly.): Detailed computation
of the provisional Energy Charges for FY 2024-
29 as per applicable Escalation Indices**





Month	Energy Charge Rate as per UPERC direction in the Order dated 15.01.2016						Total Energy Charges at As Received GCV of Coal - FY 2019-24													
	Coal Charges			Inland Transportation Charges-700 KM			Total Coal Charge Rate at GCV 4150 KCal/Kg	As Received GCV of Coal	Gross Station Heat Rate	Secondary Fuel Oil Consumption	Aux Power Consumption	Total				Total Energy Charge Rate	Scheduled Generation	Total Energy Charges		
	N	Escalation Index	Escalated Rate	N	Escalation Index	Escalated Rate						Coal Charge Rate at As Received GCV	Secondary Fuel Oil							
	UoM	No.	No.	₹/kWh	No.	No.	₹/kWh	₹/kWh	kCal/Kg	D	E	F	₹/kWh	Escalation Index No.	Escalated Rate ₹/kWh	Actual CV of SFO	Escalated Rate at Actual CV	₹/kWh	MUs	₹ Crores
2015-16 (Oct-Mar)	Applicable Escalation Index	6.62%	A	Applicable Escalation Index	6.33%	B	A + B	C	D	E	F	$G = (A + B) \times 4150 / C \times (D \times 1.95) / (2327 \times 0.75 \times 9.5) \times (1.9\% / (1.1))$	5.85%	H	I	H' = H * 9500/I	I = G + H	K	L = I * K/10	
2024-25 (Apr-Sep)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%		Weighted Average GCV 'As Received for Previous 3 Months'	3673	2430	0.50	8.50%	Applicable Escalation Index	5.85%							
30-04-2019	1	194.142	1.479	1	168.231	1.303	2.782	3588	2430	0.50	8.50%	3.346	1	0.042	9198	0.044	3.390	104.72	35.50	
31-05-2019	2	195.207	1.487	2	168.536	1.306	2.793	3588	2430	0.50	8.50%	3.359	2	0.042	9198	0.044	3.403	108.21	36.82	
30-06-2019	3	196.272	1.495	3	168.842	1.308	2.803	3588	2430	0.50	8.50%	3.371	3	0.043	9198	0.044	3.415	104.72	35.76	
31-07-2019	4	197.337	1.503	4	169.147	1.310	2.813	3588	2430	0.50	8.50%	3.383	4	0.043	9198	0.044	3.427	108.21	37.08	
31-08-2019	5	198.402	1.511	5	169.452	1.313	2.824	3588	2430	0.50	8.50%	3.396	5	0.043	9198	0.044	3.440	108.21	37.22	
30-09-2019	6	199.467	1.519	6	169.757	1.315	2.834	3588	2430	0.50	8.50%	3.408	6	0.043	9198	0.045	3.453	104.72	36.16	
2024-25 (Oct-Mar)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%															
31-10-2019	1	200.568	1.528	1	170.065	1.318	2.846	3588	2430	0.50	8.50%	3.423	7	0.043	9198	0.045	3.468	108.21	37.53	
30-11-2019	2	201.668	1.536	2	170.374	1.320	2.856	3588	2430	0.50	8.50%	3.435	8	0.044	9198	0.045	3.480	104.72	36.44	
31-12-2019	3	202.769	1.544	3	170.682	1.322	2.866	3588	2430	0.50	8.50%	3.447	9	0.044	9198	0.045	3.492	108.21	37.79	
31-01-2020	4	203.869	1.553	4	170.990	1.325	2.878	3588	2430	0.50	8.50%	3.461	10	0.044	9198	0.046	3.507	108.21	37.95	
29-02-2020	5	204.969	1.561	5	171.299	1.327	2.888	3588	2430	0.50	8.50%	3.473	11	0.044	9198	0.046	3.519	97.74	34.39	
31-03-2020	6	206.070	1.570	6	171.607	1.330	2.900	3588	2430	0.50	8.50%	3.487	12	0.044	9198	0.046	3.533	108.21	38.23	
2025-26 (Apr-Sep)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%							Applicable Escalation Index	5.85%			Total for FY 2024-25	0.045	3.460	1274.05	440.87
30-04-2020	1	207.207	1.578	1	171.919	1.332	2.910	3588	2430	0.50	8.50%	3.500	1	0.045	9198	0.046	3.546	104.72	37.13	
31-05-2020	2	208.343	1.587	2	172.231	1.334	2.921	3588	2430	0.50	8.50%	3.513	2	0.045	9198	0.046	3.559	108.21	38.51	
30-06-2020	3	209.480	1.595	3	172.542	1.337	2.932	3588	2430	0.50	8.50%	3.526	3	0.045	9198	0.047	3.573	104.72	37.42	
31-07-2020	4	210.617	1.604	4	172.854	1.339	2.943	3588	2430	0.50	8.50%	3.539	4	0.045	9198	0.047	3.586	108.21	38.80	
31-08-2020	5	211.754	1.613	5	173.166	1.342	2.955	3588	2430	0.50	8.50%	3.554	5	0.046	9198	0.047	3.601	108.21	38.97	
30-09-2020	6	212.891	1.622	6	173.478	1.344	2.966	3588	2430	0.50	8.50%	3.567	6	0.046	9198	0.047	3.614	104.72	37.84	
2025-26 (Oct-Mar)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%															
31-10-2020	1	214.065	1.630	1	173.793	1.346	2.976	3588	2430	0.50	8.50%	3.579	7	0.046	9198	0.048	3.627	108.21	39.25	
30-11-2020	2	215.240	1.639	2	174.108	1.349	2.988	3588	2430	0.50	8.50%	3.593	8	0.046	9198	0.048	3.641	104.72	38.13	
31-12-2020	3	216.414	1.648	3	174.423	1.351	2.999	3588	2430	0.50	8.50%	3.607	9	0.046	9198	0.048	3.655	108.21	39.55	
31-01-2021	4	217.589	1.657	4	174.738	1.354	3.011	3588	2430	0.50	8.50%	3.621	10	0.047	9198	0.048	3.669	108.21	39.70	
28-02-2021	5	218.763	1.666	5	175.053	1.356	3.022	3588	2430	0.50	8.50%	3.634	11	0.047	9198	0.048	3.682	97.74	35.99	
31-03-2021	6	219.937	1.675	6	175.368	1.359	3.034	3588	2430	0.50	8.50%	3.649	12	0.047	9198	0.049	3.698	108.21	40.01	
2026-27 (Apr-Sep)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%							Applicable Escalation Index	5.85%			Total for FY 2025-26	0.047	3.621	1274.05	461.30
30-04-2021	1	221.151	1.684	1	175.687	1.361	3.045	3588	2430	0.50	8.50%	3.662	1	0.047	9198	0.049	3.711	104.72	38.86	
31-05-2021	2	222.364	1.694	2	176.006	1.364	3.058	3588	2430	0.50	8.50%	3.677	2	0.048	9198	0.049	3.726	108.21	40.32	
30-06-2021	3	223.577	1.703	3	176.324	1.366	3.069	3588	2430	0.50	8.50%	3.691	3	0.048	9198	0.049	3.740	104.72	39.16	
31-07-2021	4	224.791	1.712	4	176.643	1.369	3.081	3588	2430	0.50	8.50%	3.705	4	0.048	9198	0.050	3.755	108.21	40.63	
31-08-2021	5	226.004	1.721	5	176.961	1.371	3.092	3588	2430	0.50	8.50%	3.718	5	0.048	9198	0.050	3.768	108.21	40.77	
30-09-2021	6	227.217	1.731	6	177.280	1.373	3.104	3588	2430	0.50	8.50%	3.733	6	0.049	9198	0.050	3.783	104.72	39.61	
2026-27 (Oct-Mar)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%															
31-10-2021	1	228.471	1.740	1	177.602	1.376	3.116	3588	2430	0.50	8.50%	3.747	7	0.049	9198	0.050	3.797	108.21	41.09	
30-11-2021	2	229.724	1.750	2	177.924	1.378	3.128	3588	2430	0.50	8.50%	3.762	8	0.049	9198	0.051	3.813	104.72	39.93	
31-12-2021	3	230.978	1.759	3	178.246	1.381	3.140	3588	2430	0.50	8.50%	3.776	9	0.049	9198	0.051	3.827	108.21	41.41	
31-01-2022	4	232.231	1.769	4	178.568	1.383	3.152	3588	2430	0.50	8.50%	3.791	10	0.050	9198	0.051	3.842	108.21	41.57	
28-02-2022	5	233.485	1.778	5	178.890	1.386	3.164	3588	2430	0.50	8.50%	3.805	11	0.050	9198	0.051	3.856	97.74	37.69	
31-03-2022	6	234.738	1.788	6	179.212	1.388	3.176	3588	2430	0.50	8.50%	3.819	12	0.050	9198	0.052	3.871	108.21	41.89	
2027-28 (Apr-Sep)	Applicable Escalation Index	6.62%		Applicable Escalation Index	2.18%							Applicable Escalation Index	5.85%			Total for FY 2026-27	0.050	3.791	1274.05	482.93
30-04-2022	1	236.033	1.798	1	179.538	1.391	3.189	3588	2430	0.50	8.50%	3.835	1	0.050	9198	0.052	3.887	104.72	40.70	
31-05-2022	2	237.328	1.808	2	179.863	1.393	3.201	3588	2430	0.50	8.50%	3.849	2	0.050	9198	0.052	3.901	108.21	42.	

**Annexure A-8: Copies of the relevant extracts
from Auditors' Certificate for Landed Price
and 'As Received' GCV of all types of Coal for
FY 2023-24**





KUNAL & ASSOCIATES

CHARTERED ACCOUNTANTS

5A, Nurulla Doctor Lane, (West Range), 2nd Floor
Kolkata - 700 017 Fax : +91 33 2290-3295
Phone : +91 33 2287-9722, 6456-6720, 6456 6722
E-Mail : asitava.roy@gmail.com
E-Mail : sengupta.buddhadeb@gmail.com

**Independent Auditors' Report containing information on receipt of various types of coal by
Dhariwal Infrastructure Limited for supply of power to Noida Power Company Limited (NPCL)**

1. We have examined the following attached Statements (Annexure 1, Annexure 2 and Annexure 3) prepared by Dhariwal Infrastructure Limited (DIL) having its Registered Office at CESC House, Chowringhee Square, Kolkata - 700 001, containing information regarding:
 - a. Annexure 1- Statement of monthly receipts of FSA Grade (G10, G11 & G12) Coal directly received by Rail from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.
 - b. Annexure 2- Statement of monthly receipts of coal in Road Cum Rail (RCR) mode received from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL"), corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.
 - c. Annexure 3- Statement of monthly receipts of E-Auction Coal/Open Market Coal, corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for FY 2023-24.

Management's Responsibility for the Statements

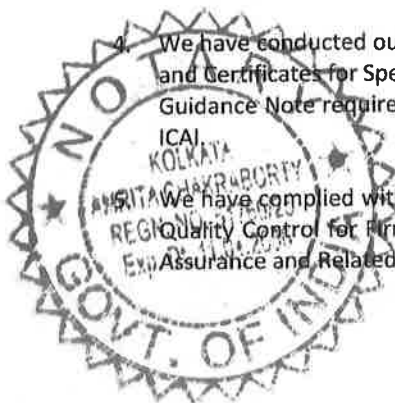
2. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Management of the Company is responsible for the preparation of the enclosed Statements.

Auditors' Responsibility

3. Our responsibility, for the purpose of this Report, is to provide a limited assurance that the details set out in the Statements are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

4. We have conducted our examination of the Statements in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the

ICAI, Kolkata. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements issued by the ICAI.



6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures performed vary in nature and timing from, and are less extant than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statements:
- Examined and verified the arithmetic accuracy of the Statements as prepared by the Company.
 - Performed necessary inquiries with the Management and obtained such representations from the Management as we had considered necessary for the purpose of this Report.

Conclusion

7. Based on our examination as stated in paragraph 6 above, we report that the details set out in the Statements read together with the notes thereon, are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

Restriction on Use

8. This Report is being issued at the request of the Company for the purpose of submission to NPCL as per the directions of the Hon'ble UPERC vide its Order dated 06.05.2020 in Petition No. 1438 of 2019 and should not be used for any other purpose without our written consent.

For Kunal & Associates
Chartered Accountants
FRN: 316003E

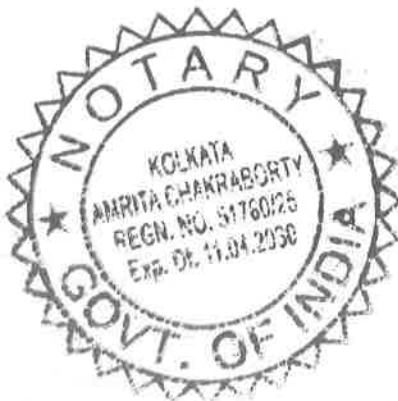


Sumanta De

CA Sumanta De
Partner

Membership No. 312814
UDIN - 24312814BKEKOT8009

Kolkata,
18th April, 2024



Annexure 1

Statement of monthly receipts of FSA Grade (G10, G11 & G12) Coal directly received by Rail from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding As Received Weighted Average Gross Calorific Value (GCV) for the period April'23 to March'24

Month	Quantity	Coal allocated for supply to NPCL @62.963%	Weighted Average GCV (As Received Basis)
	Tonne	Tonne	kCal/kg
A	B	C	D
Apr-23	82,122.20	51,706.60	3,133
May-23	1,06,585.75	67,109.59	3,199
Jun-23	92,773.40	58,412.92	3,445
Jul-23	1,14,105.34	71,844.15	3,295
Aug-23	1,33,517.35	84,066.53	3,326
Sep-23	1,08,583.68	68,367.54	3,290
Oct-23	85,278.44	53,693.86	3,122
Nov-23	60,603.28	38,157.64	3,245
Dec-23	88,367.10	55,638.58	3,272
Jan-24	88,889.93	55,967.77	3,696
Feb-24	92,897.82	58,491.25	3,730
Mar-24	1,33,096.77	83,801.72	3,617

Notes:

1. The coal quantity as shown in column B of the above Table indicates the total receipt for Unit 2 in FY 2023-24 of FSA Grade (G10, G11 & G12) Coal directly received by Rail.
2. As per Fuel Supply Agreement dated 8th March, 2016 read with Addendum#1 dated 30th June, 2016 and Addendum#3 dated 13th October, 2020, Annual Contracted Quantity (ACQ) of 9,89,400 Tonne has been allocated for supply to NPCL, representing 62.963% of the total ACQ of 15,71,409 Tonne sanctioned for Unit 2.
3. Gross Calorific Value (GCV) as mentioned above is measured by an approved NABL accredited third party sampler at unloading point inside the DIL Generating Station.

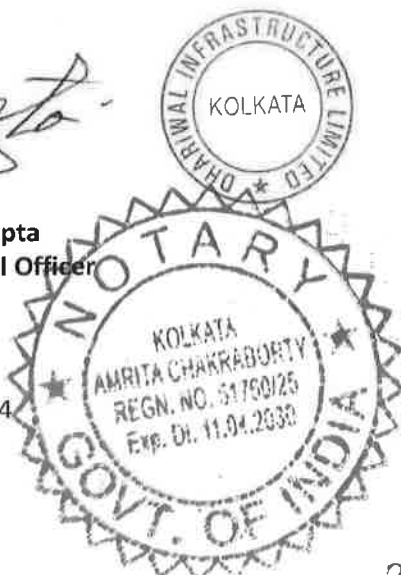
For Dhariwal Infrastructure Limited

**For Kunal & Associates
Chartered Accountants
FRN: 316003E**

**Subhransu Gupta
Chief Financial Officer**

**CA Sumanta De
Partner
Membership No. 312814**

Kolkata,
18th April, 2024



Annexure 2

Statement of monthly receipts of coal in Road Cum Rail (RCR) mode received from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL"), corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for the period April'23 to March'24

Month	Quantity	Coal allocated for supply to NPCL @62.963%	Weighted Average Landed Price	Weighted Average GCV (As Received Basis)
	Tonne	Tonne	₹/Tonne	kCal/kg
A	B	C	D	E
Apr-23	92,832.68	58,450.24	3,826.57	3,168
May-23	40,355.08	25,408.77	3,834.71	3,308
Jun-23	39,148.46	24,649.04	3,703.92	3,569
Jul-23	40,779.52	25,676.01	3,737.91	2,945
Aug-23	24,660.36	15,526.90	3,764.86	3,059
Sep-23	26,726.10	16,827.55	3,899.21	3,229
Oct-23	35,976.23	22,651.71	3,937.84	3,495
Nov-23	23,815.94	14,995.23	3,908.05	3,587
Dec-23	22,899.13	14,417.98	3,924.76	3,613
Jan-24	23,262.30	14,646.64	3,883.18	3,643
Feb-24	33,568.13	21,135.50	3,814.88	3,160
Mar-24	43,356.30	27,298.43	4,136.96	3,385

Notes:

1. The Coal quantity as shown in column B of the above Table indicates the total receipt for Unit 2 in FY 2023-24.
2. As per Fuel Supply Agreement dated 8th March, 2016 read with Addendum#1 dated 30th June, 2016 and Addendum#3 dated 13th October, 2020, Annual Contracted Quantity (ACQ) of 9,89,400 Tonne has been allocated for supply to NPCL, representing 62.963% of the total ACQ of 15,71,409 Tonne sanctioned for Unit 2.
3. The above Weighted Average Landed Price does not include the following adjustments: (a) deductions made from handling agents - ₹9,22,92,628 (Credit); (b) net Debit Note towards supply of RCR coal from Coal Company - ₹22,43,854 (Debit). Thus, the net credit amount works out to ₹9,00,48,774 (₹9,22,92,628 - ₹22,43,854), out of which NPCL is entitled to a refund of ₹5,66,97,410 (62.963% of ₹9,00,48,774).
4. Gross Calorific Value (GCV) as mentioned above is measured by an approved NABL accredited third party sampler at unloading point inside the DIL Generating Station.

For Dhariwal Infrastructure Limited

For Kunal & Associates
Chartered Accountants
FRN: 316003E

Subhransu Gupta
Chief Financial Officer

Sumanta De
CA Sumanta De
Partner
Membership No. 312814

Kolkata,
18th April, 2024



Annexure 3

Statement of monthly receipts of E-Auction Coal/Open Market Coal, corresponding Weighted Average Landed Price and As Received Weighted Average Gross Calorific Value (GCV) for the period April'23 to March'24

Month	Quantity	Weighted Average Landed Price	Weighted Average GCV (As Received Basis)
	Tonne	₹/Tonne	kCal/kg
Apr-23	13,053.07	6,891.43	4,172
May-23	-	-	-
Jun-23	-	-	-
Jul-23	-	-	-
Aug-23	-	-	-
Sep-23	-	-	-
Oct-23	-	-	-
Nov-23	-	-	-
Dec-23	-	-	-
Jan-24	-	-	-
Feb-24	-	-	-
Mar-24	-	-	-

Note: Gross Calorific Value (GCV) as mentioned above is measured by an approved NABL accredited third party sampler at unloading point inside the DIL Generating Station.

For Dhariwal Infrastructure Limited


Subhransu Gupta
Chief Financial Officer



For Kunal & Associates
Chartered Accountants
FRN: 316003E




CA Sumanta De
Partner
Membership No. 312814

Kolkata,
18th April, 2024





KUNAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Mobile : 94320 96136

E-mail : asitava.roy@gmail.com

sengupta.buddhadeb@gmail.com

sumantade0123@gmail.com

Independent Auditors' Report containing information on receipt of FSA Grade Coal by M/s Dhariwal Infrastructure Limited for supply of power to Noida Power Company Limited ("NPCL")

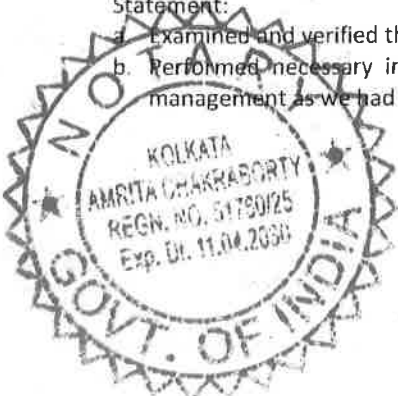
1. We have examined the following attached Statements (Annexure 1, Annexure 2, Annexure 3, Annexure 4 and Annexure 5) prepared by Dhariwal Infrastructure Limited having its Registered Office at CESC House, Chowringhee Square, Kolkata - 700 001, containing information on monthly receipts of FSA Grade (G10, G11 & G12) coal directly received by Rail from the Coal Company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding Weighted Average Landed Price for the Financial Years 2019-20 to 2023-24.

Management's Responsibility for the Statements

2. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

3. Our responsibility, for the purpose of this Report, is to provide a limited assurance that the Statements are in agreement with the books of accounts and other relevant records/documents maintained by the Company.
4. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.
6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria mentioned in paragraph 3 above. The procedures performed vary in nature and timing from, and are less extant than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We have performed the following procedures in relation to the Statement:
 - a. Examined and verified the arithmetic accuracy of the Statement as prepared by the Company.
 - b. Performed necessary inquiries with the management and obtained such representations from the management as we had considered necessary for the purpose of this Report.



Conclusion

7. Based on our examination as stated in paragraph 6 above, we report that the details set out in the Statement are in agreement with the books of accounts and other relevant records/documents maintained by the Company.

Restriction on Use

8. This Report is being issued at the request of the Company for the purpose of submission before the Hon'ble Uttar Pradesh Electricity Regulatory Commission and should not be used for any other purpose without our written consent.

Kolkata,
26 November, 2024



For Kunal & Associates
Chartered Accountants
FRN: 316003E


CA Asitava Roy
Partner

Membership No. 052787
UDIN - 24052787BKFHUQ9240



Annexure 5

Statement of monthly receipts of FSA Grade (G10, G11 & G12) Coal directly received by rail from the coal company along with coal allocated for supply of power to Noida Power Company Limited ("NPCL") and corresponding Weighted Average Landed Price for the Financial Year 2023-24

Month	Quantity	Coal allocated for supply to NPCL @62.963%	Weighted Average Landed Price of Coal
	Tonne	Tonne	₹/Ton
A	B	C	D
Apr-23	82122.20	51706.60	3453.16
May-23	106585.75	67109.59	3462.85
Jun-23	92773.40	58412.92	3443.39
Jul-23	114105.34	71844.15	3478.48
Aug-23	133517.35	84066.53	3456.66
Sep-23	108583.68	68367.54	3464.08
Oct-23	85278.44	53693.86	3533.41
Nov-23	60603.28	38157.64	3438.50
Dec-23	88367.10	55638.58	3453.84
Jan-24	88889.93	55967.77	3430.32
Feb-24	92897.82	58491.25	3465.12
Mar-24	133096.77	83801.72	3478.37

Notes:

1. The coal quantity as shown in column B of the above Table indicates the total receipt for Unit 2 in FY 2023-24 of FSA Grade (G10, G11 & G12) Coal directly received by Rail.
2. As per Fuel Supply Agreement dated 8th March, 2016 read with Addendum#1 dated 30th June, 2016 and Addendum#3 dated 13th October, 2020, Annual Contracted Quantity (ACQ) of 9,89,400 Tonne has been allocated for supply to NPCL, representing 62.963% of the total ACQ of 15,71,409 Tonne sanctioned for Unit 2.

For Dhariwal Infrastructure Limited


Subhransu Gupta
Chief Financial Officer



**For Kunal & Associates
Chartered Accountants
FRN: 316003E**


CA Asitava Roy
Partner
Membership No. 052787

Kolkata,
26 November, 2024



FORM-I
(See Regulation 16)
BEFORE THE UTTAR PRADESH ELECTRICITY REGULATORY COMMISSION,
LUCKNOW

RECEIPT REGISTER No.: _____

PETITION NO.: _____ **OF 2025**

(To be filled by the Office)

IN THE MATTER OF:

Petition under Regulation 13 read with Regulation 14(B) and other relevant provisions of the Uttar Pradesh Electricity Regulatory Commission (Terms and Conditions of Generation Tariff) Regulations, 2024 and Regulation 15 of the Uttar Pradesh Electricity Regulatory Commission (Conduct of Business) Regulations 2019 for determination of Annual Revenue Requirement and final Generation Tariff for supply of 187 MW Gross Contracted Capacity for the Tariff Period FY 2024-29 from Unit 2 of 2 x 300 MW Coal-based thermal generating station of Dhariwal Infrastructure Limited located at Tadali, Chandrapur in the State of Maharashtra to Noida Power Company Limited read with the Power Purchase Agreement dated 26.09.2014 along with Addendum dated 04.09.2019.

AND

IN THE MATTER OF:

Dhariwal Infrastructure Ltd.
Registered Office: CESC House
Chowringhee Square
Kolkata – 700001
West Bengal

.....PETITIONER

AND

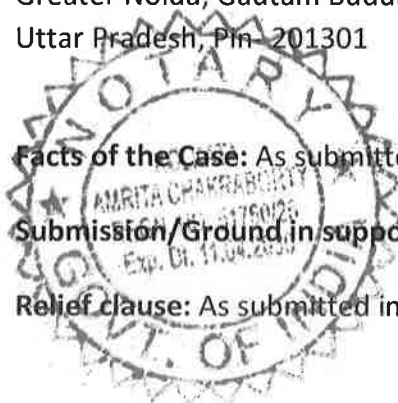
Noida Power Company Ltd.
Electric Sub-station,
Knowledge Park-IV,
Greater Noida, Gautam Buddha Nagar
Uttar Pradesh, Pin- 201301

.....RESPONDENT

Facts of the Case: As submitted in the Accompanying Petition.

Submission/Ground in support: As submitted in the Accompanying Petition.

Relief clause: As submitted in the Accompanying Petition.



Declaration: There is no case pending in any court of Law /Tribunal or arbitrator or any other authority wherein the Petitioner is a party and where issues arising and / or reliefs sought are identical or similar to the issues arising in the matter pending before the Commission.

Place: Kolkata

Date: 19.07.2025



Signature of the Petitioner





**RP - Sanjiv Goenka
Group**
Growing Legacies



Dhariwal Infrastructure Limited

CIN : U70109WB2006PLC111457
E-mail : dhariwalinfrastructure@rpsg.in

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF
DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON NOVEMBER 12, 2024.**

AUTHORITY FOR LEGAL & REGULATORY MATTERS

"RESOLVED THAT in supersession of earlier resolution passed by the Board of Directors of the Company on August 10, 2021, Mr. Brajesh Singh, Director, Mr. Soumen Barua, Whole-time Director, Mr. Subhransu Gupta, Chief Financial Officer, Mr. Avijit Chakravorty, Company Secretary, Mr. Balaji Sivan, Mr. Bhaskar Kumar Ganguly, and Mr. Kush Kumar, authorized representatives of the Company, be and are hereby severally authorized to:

(a) sign, verify, execute, declare, affirm, make, present, submit and file all necessary notices, complaints, petitions, applications, written statements, replies or any other pleadings, affidavits, undertakings, vakalatnamas, declarations, Appeals, Revision appeals/petitions, application(s), statements, complaints, papers and documents and all proceedings and matters in connection with any suit(s) or proceeding(s) filed by or against the Company before any court of law or any tribunal or any quasi – judicial or statutory or administrative authority or as may be required as may be required by the Company from time to time for smooth operations of the Company; and

(b) nominate appoint and engage advocates, solicitors, counsel or other professionals and retainers; and to do all such acts, things, deeds as may be necessary or proper to carry out the purpose mentioned hereinbefore.

RESOLVED FURTHER THAT the copies of the resolution be furnished to such persons / authorities / bodies as may be required, duly certified by any Director or the Company Secretary of the Company."

Certified to be true copy .../-

For **Dhariwal Infrastructure Limited**

Avijit Chakravorty

Avijit Chakravorty
Company Secretary
ACS – 16373



Issued on November 14, 2024

