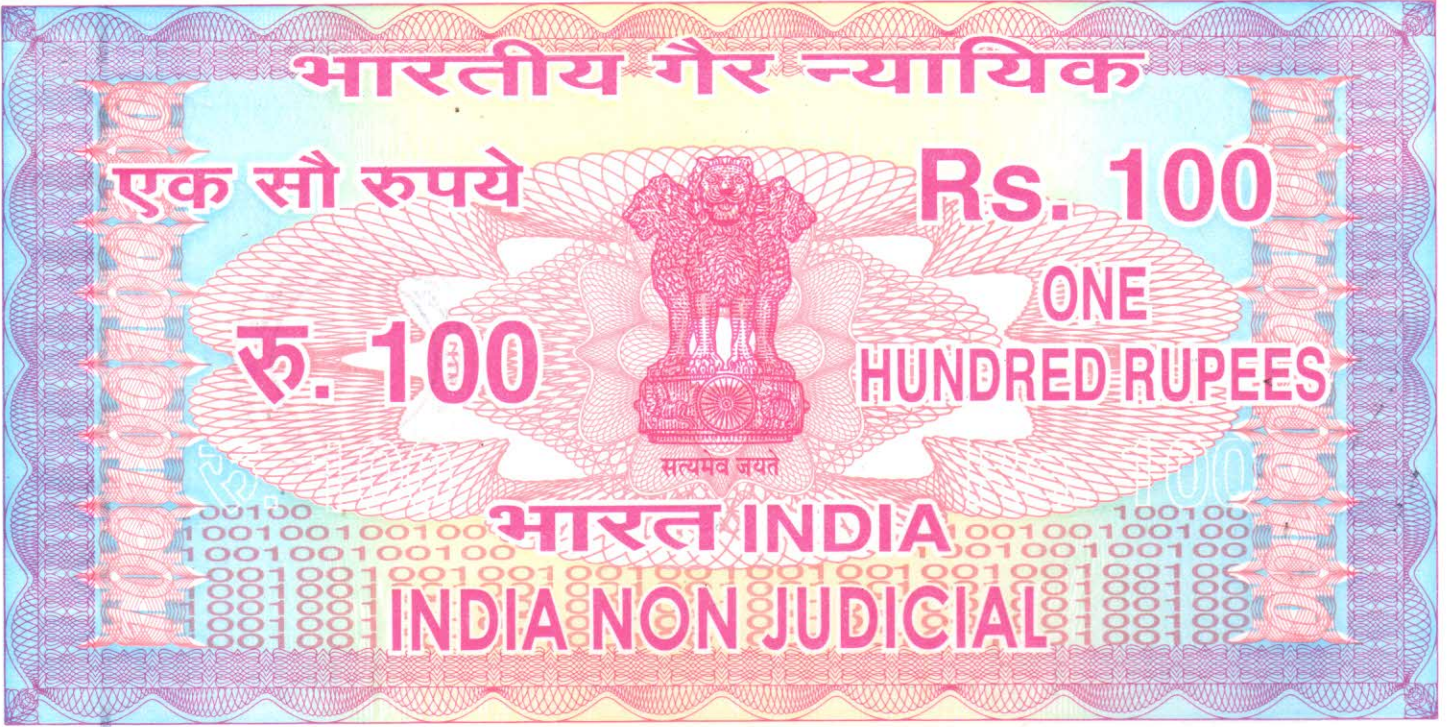


AYARVA



Serial No: 2984	Denomination: 100	Date: 04-06-2018	Stamp S. no BZ 431841
Purchased By : ASHOK KUMAR GUPTA S/O SH SURENDRA KUMAR (LATE) SECUNDERBAD	For : NTPC LTD SECUNDRABAD		Sub Registrar Ex. Officio Stamp Vendor SRO Gunadala

POWER SALE AGREEMENT

FOR

SALE OF SOLAR POWER ON LONG TERM BASIS

Between

NTPC Limited

And

Eastern Power Distribution Company of Andhra Pradesh Ltd.

And

Southern Power Distribution Company of Andhra Pradesh Ltd.

This Power Sale Agreement is made on the 04th day of June 2018 at Vijayawada,

Mathur

Between

मनोज माथुर/MANOJ MATHUR
महाप्रबंधक (वाणिज्यिक)
General Manager (Commercial)
एनटीपीसी लिमिटेड/NTPC Limited

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for

CHIEF GENERAL MANAGER
P&MM & IPC, APSPDCL
TIRUPATHI

Sathya

Chief General Manager
Energy Conservation
Corporate Office
APEPDCL, Visakhapatnam

NTPC Limited, a company incorporated under the Companies Act 1956, having its registered office at 7, Institutional Area, Core-7, Scope Complex, Lodhi Road, New Delhi-110003 (hereinafter referred to as "NTPC", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the first part.

And

Eastern Power Distribution Company of Andhra Pradesh Ltd., a company incorporated under the Companies Act 1956, having its registered office at Vishakapatnam, Andhra Pradesh (hereinafter referred to as "APEPDCL" or "AP Discom" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the second part.

And

Southern Power Distribution Company of Andhra Pradesh Ltd., a company incorporated under the Companies Act 1956, having its registered office at Kesavayanagunta, Tiruchanoor Road, Tirupathi, Andhra Pradesh (hereinafter referred to as "APSPDCL" or "APdiscom" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the second part.

NTPC and AP Discom are individually referred to as 'Party' and collectively referred to as 'Parties' and the two Discom(s) are collectively referred to as AP Discom(s)

WHEREAS:

- A. NTPC is a Government of India Undertaking and intends to facilitate the development of Solar Power projects in India and for sale of Solar Power generated to the Distribution Licensees in the State to enable them to procure Solar Power including for due fulfillment of the Renewable Purchase Obligations;
- B. NTPC has agreed to facilitate the development of the Solar Power in line with the provisions of the Guidelines for Tariff Based Competitive Bidding Process for Procurement of Power from Grid Connected Solar Power Projects, issued by Ministry of

Power, vide resolution no.23/27/2017-R&R dated 03.08.2017,

- C. NTPC has agreed to act as an intermediary Agency / Procurer for the procurement of power from the Solar PV Power Projects to be established, operated and maintained by the Solar Power Developers on Built, Owned and Operate basis in pursuance to a competitive bid process to be held for the purpose and the Distribution Licensees desirous of purchasing Solar Power including for the purpose of fulfilling the Renewable Purchase Obligations in accordance with the scheme and objective of the Electricity Act, 2003, the Policies of the Government of India and the Policies of the State Governments.
- D. At the instance of AP Discom(s), NTPC initiated a competitive bid process for selection of a Solar Power Developer to set up the Solar Power Project in the State of Andhra Pradesh;
- E. AYANA RENEWABLE POWER PRIVATE LIMITED, a company incorporated under the Companies Act 1956 or the Companies Act 2013 as applicable, having its registered office at 3rd Floor, Sheraton Grand hotel, Brigade Gateway, 26/1, Dr. Rajkumar road, Malleshwaram West, Bangalore – 560055, (hereinafter referred to as “Solar Power Developer or SPD”), has been selected in a Tariff Based Competitive Bid Process initiated by NTPC inviting proposal from all interested entities and on the basis that the tariff terms and conditions quoted by the SPD in comparison to others, werethe most economical and least cost;
- F. The SPD has agreed to establish a Solar Power PV Power Project with an installed capacity of 250 MW on built, owned and operate basis located in the Solar Park at NP Kunta, Anthapuramu, Andhra Pradesh and agreed to sell the power generated from the project to NTPC to enable onward sale to the distribution licensees of Andhra Pradesh i.e. AP Discom(s) on the terms and conditions contained in the PPA, finalized and initialed between NTPC and SPD, (hereinafter referred to as ‘NTPC- SPD PPA’) a copy of the said PPA is attached hereto and marked as **Schedule `A`** to this PSA.
- G. AP Discom(s) have examined the entire process by which SPD was selected, the Letter of Intent was issued by NTPC to the SPD and the PPA has come to be initialed between NTPC and the SPD and to be entered into providing for the purchase of electricity

