

**BEFORE THE ANDHRA PRADESH ELECTRICITY REGULATORY
COMMISSION, HYDERABAD**

FILING NO.

CASE NO. O.P. No.25/2019

IN THE MATTER

To determine tariff for wind power project in the state of Andhra Pradesh in accordance with Section 61 (h), Section 62 (1) (a), Section 64 (1), Section 86 (1) (a), Section 86 (1) (b) and Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.

AND

IN THE MATTER OF

Fujaa Shree Green Renewable Energy Won Private Limited

.....Petitioner

AND

Southern Power Distribution Company of AP Limited

.....Respondent

Filed on: 01.2019

Filed By:

Address for Service

INDUSLAW, ADVOCATES

Mr. Deepak Chowdhury

204, Ashoka Capitol, Opp: KBR Park, Banjara Hills, Hyderabad – 500 034

BEFORE THE ANDHRA PRADESH ELECTRICITY REGULATORY
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Place: Hyderabad
Date: 19.11.2018


COUNSEL FOR THE PETITIONER

**BEFORE THE ANDHRA PRADESH ELECTRICITY
REGULATORY COMMISSION, HYDERABAD**

FILING NO.

CASE NO. O.P. No25/2018

IN THE MATTER

To determine tariff for wind power project in the state of Andhra Pradesh in accordance with Section 61 (h), Section 62 (1) (a), Section 64 (1), Section 86 (1) (a), Section 86 (1) (b) and Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.

AND

IN THE MATTER OF

Pujaa Shree Green Renewable Energy Won Private Limited, a company incorporated under the provisions of the Companies Act, 2013, , having its registered office at No.594/2, Maniakarar Thotham Varappatti, Sultanpet Palladam Coimbatore 641669, Tamil Nadu.

.....**Petitioner**

AND

Southern Power Distribution Company of AP Limited, having its office at 19-13-65/A, Raghavendra Nagar, Kesavayana Gunta, Tiruchanoor Road, Tirupati – 517 501.

.....**Respondents**

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


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The Petitioner most respectfully submits as follows:

Facts of the Petition:

1. The Petitioner is incorporated under the Companies Act, 2013 having its office at Palladam, Tamil Nadu as detailed in the cause title above. The Petitioner is a corporate entity engaged in the construction of a wind energy project of 2.1 MW capacity around Beluguppa village, in Anantapur district (“**Project**”), Andhra Pradesh. Copies of (a) Certificate of Incorporation, (b) Memorandum and Articles of Association, and (c) letter granting authority to represent the Petitioner before the Hon’ble Commission have been attached as **Annexure 1, Annexure 2 and Annexure 3** respectively.
2. The Government of India (“GOI”) submitted India’s Intended Nationally Determined Contribution (INDC) to the United Nations Framework Convention on Climate Change (UNFCCC) during the 21st Conference of Parties (COP 21) summit held in Paris, France, in October 2015, to mitigate climate change, under which it pledged to reduce the emission intensity of its Gross Domestic Product (GDP) by 33%-35% by 2030 from 2005 level and also committed to increase the share of renewable energy to 40% of total installed capacity by 2030. India has since set a target to achieve 175 GW RE power projects by 2022. Government of India as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of renewable energy projects. The National Institute of Wind Energy (NIWE) has assessed the potential of the state of Andhra Pradesh in wind power projects to be over 14,000 MW at 80 meter level with maximum potential identified in the districts of Ananthapuram, Kadapa, Kurnool, Chittoor and Nellore. Government of Andhra Pradesh (“GoAP”), in order to promote the development of Wind Power Projects in the state issued Wind Power Policy 2015 with the following objectives:

“1. To encourage, develop and promote wind power generation in the State with a view to meet the growing demand for power in an environmentally and economically sustainable manner.

For PUJAA SHREE GREEN RENEWABLE ENERGY WDM PVT. LTD.

[Signature]
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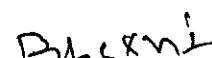
2. To attract private investment to the State for the establishment of large wind power projects.

3. To promote investments for setting up manufacturing facilities in the State, which can generate gainful local employment."

GoAP in order to promote setting up of manufacturing facilities also issued the Andhra Pradesh Industrial Policy 2015-2020.

3. Suzlon Energy Limited ("Suzlon") along with its associates is in the business of design ,manufacturing and supply of wind Operated Electricity Generator turbine generators (WOEG / WTG) and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers across India and has about 14 manufacturing facilities spread across India and America. Suzlon through its associate companies has built and consolidated its presence in 19 countries and installed over 17,000 MW of wind power projects globally. Suzlon while participating in the first renewable energy global investors meet RE-INVEST, 2015 held on February 15, 2015, had given a commitment to the Honourable Prime Minister of India, in the presence of Honourable Minister for New and Renewable Energy, Power and Coal of India, to develop 11,000 MW of new wind capacity and develop new manufacturing facilities over a period of 5 years. Suzlon, in pursuance to the said commitment, initially signed memorandum of understanding (MoU) dated February 15, 2015 at New Delhi with the GoAP for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 600 MW per annum in the state of Andhra Pradesh. Subsequently, Suzlon also signed another MoU dated April 29, 2015 with the Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-20 at Vishakapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the MoUs dated February 15, 2015 and April 29, 2015 were executed in presence of Honourable Chief Minister of Andhra Pradesh.
4. Axis Energy Ventures India Private Limited ("AEVIPL"), which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, had presented the "Green Energy Commitment" to the Honourable

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Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. AEVIPL gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects. AEVIPL, based on the commitment in RE-INVEST 2015, has committed to develop 4,000 MW wind power projects (for which, AEVIPL has also entered into an MoU related to setting up 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU")) and 2500 MW solar power projects in the State of Andhra Pradesh and entered into Memorandum of Understanding with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). In terms of the GoAP MoU, Government of Andhra Pradesh has given undertaking to facilitate AEVIPL to obtain approvals/permissions/clearances etc. from concerned departments as per rules/policies/regulations prevailing.

5. In view of the common objectives and intention of developing renewable energy projects, both Suzlon and AEVIPL discussed and agreed to collaborate and jointly develop the Renewable Energy Projects in the state of Andhra Pradesh and accordingly on September 03, 2015 a proposal was submitted to GoAP for development of 4000 MW of renewable energy projects in Andhra Pradesh along with manufacturing facilities. GoAP, after considering the proposal with the concerned authority, approved the same and has issued government order G.O.Ms No. 15 dated November 27, 2015 ("GO"). In pursuance of the said GO, Suzlon and AEVIPL with the common objective to jointly developing 4000 MW executed a tripartite Memorandum of Understanding dated December 04, 2015 ("MoU") between Suzlon, AEVIPL and GoAP. As per the MoU, Suzlon and AEVIPL have agreed to jointly participate in developing renewable energy projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW)) for an aggregate capacity of about 4000 MW ("Renewable Energy Projects") and Suzlon shall additionally develop facilities for manufacturing blade, tower, nacelle/ generator at multiple locations such as Ananthapuram and Nellore districts or such other districts identified subsequently. In terms of the MoU, Suzlon along with AEVIPL entered into a Project Implementation Agreement (PIA) with GoAP on 11th January 2016. Project

Agreement with NREDCAP on 3rd February 2016 and Project Implementation Agreement with APTRANSCO, Andhra Pradesh Southern Power Distribution Company Limited and Andhra Pradesh Eastern Power Distribution Company Limited (last two entities are jointly referred as APDISCOMS) on 3rd October 2016. Copies of the MOU, PIA and Project Agreement is attached as **Annexure 4**, **Annexure 5** and **Annexure 6**.

In accordance with terms of the PIA, the capacity allotment for 2290.30 MW capacity of projects were initially provided by NREDCAP in the name of AEVIPL vide agreement dated 06th June 2016. Such capacities were envisaged to be developed in locations spread across 9 (nine) villages, including the village of Belluguppa. AEVIPL vide its letter dated 14th December 2017 informed NREDCAP that the Petitioner herein had placed an order on AEVIPL for development of a wind power project is 2.10 MW and requested NREDCAP to transfer the capacity allotment in favour of the Petitioner. NREDCAP after due consideration of the proposal was pleased to grant the permission for transferring wind power project of capacity 2.1 MW from AEVIPL to the Petitioner vide its letter dated 18th December 2017. An agreement dated 18th December 2017 was also executed between the Petitioner and NREDCAP. Copies of the agreement and letters with NRECAP has been attached as **Annexure 7**.

6. As per the PIA referred above, GoAP agreed to cause the APDISCOMS to procure the entire capacity of power generated from the renewable energy projects developed under the PIA. Clause 3.7 of the PIA has been reproduced below for ready reference:

“3.7 Execution of Power Purchase Agreement

GoAP shall cause the power distribution companies of Andhra Pradesh to execute confirmed and guaranteed Power Purchase Agreements in the format attached as Annexure 2 and purchase the entire capacity of power generated from the Renewable Energy Projects on take or pay basis at tariff determined by the Andhra Pradesh Electricity Regulatory Commission under Section 61 (h) of Electricity Act, 2003 and the terms of PPA approved by Commission.”

For PUJAA SHREE GREEN RENEWABLE ENERGY WGN PVT. LTD.


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Further, as per the PIA, GoAP agreed to extend all benefits available to the renewable energy projects under the Wind Power Policy 2015, Solar Power Policy, 2015 and the Andhra Pradesh Industrial Policy of 2015-2020. Clause 3.5 of the PIA has been reproduced below for ready reference:

“3.5 Benefits under renewable and industrial policies

In relation to the development of the Renewable Energy Projects, GoAP agrees to extend benefits available under the Wind Power Policy 2015, Solar Power Policy, 2015 and the Andhra Pradesh Industrial Policy of 2015-2020... ..”

7. As per the Project Implementation Agreement dated 3rd October 2016, the APDISCOMS (including the Respondent herein) agreed to execute power purchase agreements for all the renewable energy projects being set up under the PIA. Clause 4 of the said Project Implementation Agreement dated 3rd October 2016 is reproduced below for ready reference.

“Clause 4 Execution of Power Purchase Agreement

4.1 First Party agrees to execute power purchase agreements with the third party in the format attached as Annexure 9 and as may be approved by APERC and purchase the entire capacity of the power generated from the Renewable Energy Projects at tariff determined by the Andhra Pradesh Electricity Regulatory Commission in accordance with Section 61, Section 62, Section 86 of Electricity Act, 2003 and any regulations made there under. The terms of the PPA will be as approved by the commission from time to time.

Provided that finalization of capacity for entering into PPA by First Party with Third Party from time to time shall be on the NREDCAP prioritization, duly considering the balance targeted RPO and the Policies of GoAP, and the project capacity as per the Annexure 10.

4.2 The Second Party hereby confirm and agrees to evacuate power produced from the Renewable Energy Projects. The power generated from the Renewable Energy Projects shall be provided with adequate power evacuation facilities by the Second Party for evacuation of power from the

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


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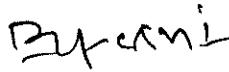
Interconnecting Point of Renewable Energy projects as per the procedure in vogue and in compliance of APERC orders.

4.3 Out of this 4000 MWs of Renewable Energy Projects, 2800 MWs will be evacuated through existing grid infrastructure and/or green energy corridor which is created/to be created by Second Party for evacuating Wind/Solar power projects and for remaining 1200 MWs of Renewable Energy Projects power evacuation infrastructure will be taken up by the Third Party through PPP model on behalf of the Second Party. The Second Party will constitute a committee along with the Third party and work out the modalities and guidelines for finalization of PPP model.”

The Petitioner has been incorporated for setting up the renewable energy projects committed under the Project Implementation Agreement (PIA) with GoAP on 11th January 2016. The Project was accorded approval by the New and Renewable Energy Development Corporation of Andhra Pradesh in its proceedings no. NREDCAP/WE/AXIS/503/2016, dated 30.05.2016 and proceedings no. NREDCAP/WE/AXIS/503/2017/2096, dated 18.12.2017. Based on the said proceedings the Petitioner entered into agreement with NREDCAP on 06.06.2016 and 18.12.2017.

8. In December 2017 this Hon'ble Commission conducted public hearing prior to granting consent to 41 nos. of power purchase agreements executed with various wind power projects during FY 2016-2017 and passed order dated 13th December 2017. In the said order this Hon'ble Commission while consenting the power purchase agreements already executed also directed both the electricity distribution companies of Andhra Pradesh, including the Respondent herein not to enter into any fresh power purchase agreements without the prior intimation to and permission of this Hon'ble Commission. The Petitioner in its letter dated 21st December 2017 requested the Respondent to execute power purchase agreement for the Project. In furtherance to the said letter the Respondent herein vide its letter dated 27th April 2018 has requested this Hon'ble Commission to grant permission for the execution of power purchase agreement. Copy of the letters stated above have been attached as **Annexure 8**. In terms of the letter, the tariff for power sale will be determined by this Hon'ble Commission after taking into consideration the prevailing competitive bidding tariffs for wind power in the country. Accordingly, the Respondent has sought

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permission of this Hon'ble Commission and the Petitioner and Respondent have executed power purchase agreement dated 03rd November 2018 ("PPA") with respect to the Project, which is attached herewith as **Annexure 13**. In terms of the PPA, the power sold was to be billed as per the tariff determined by this Hon'ble Commission in accordance with Section 61, 62 and 86 of the Electricity Act, 2003 and the regulations made thereunder without accelerated depreciation. Clause 2.2 is reproduced below for ready reference.

"2.2 The wind power producer shall be paid tariff for energy delivered at the interconnection point for sale to DISCOM, which shall be at the tariff rate as determined by the APERC in accordance with section 61, section 62, section 86 of the electricity act 2003 and any regulation made thereunder without considering accelerate depreciation for a period of 25 years from the commercial operation date (COD)"

9. Section 61 of the Electricity Act, 2003 (the "Act") requires this Hon'ble Commission to specify terms and conditions for determination of tariff applicable to generating companies. The said provision of the Act is reproduced below for reference:

"Section 61. (Tariff regulations):

The Appropriate Commission shall, subject to the provisions of this Act, specify the terms and conditions for the determination of tariff, and in doing so, shall be guided by the following, namely: -

(a) the principles and methodologies specified by the Central Commission for determination of the tariff applicable to generating companies and transmission licensees;

(b) the generation, transmission, distribution and supply of electricity are conducted on commercial principles;

(c) the factors which would encourage competition, efficiency, economical use of the resources, good performance and optimum investments;

(d) safeguarding of consumers' interest and at the same time, recovery of the cost of electricity in a reasonable manner;

(e) the principles rewarding efficiency in performance;

(f) multi year tariff principles;

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(g) that the tariff progressively reflects the cost of supply of electricity and also, reduces cross-subsidies in the manner specified by the Appropriate Commission;

(h) the promotion of co-generation and generation of electricity from renewable sources of energy.

(i) the National Electricity Policy and tariff policy.....”

(Emphasis supplied)

Section 62 of the Act requires this Hon'ble Commission to fix the tariff for supply of electricity by generating companies to distribution licensee. The said provision of the Electricity Act 2003 is reproduced below for ready reference:

“Section 62. (Determination of tariff): —

(1) The Appropriate Commission shall determine the tariff in accordance with the provisions of this Act for –

(a) supply of electricity by a generating company to a distribution licensee:

.....” (Emphasis supplied)

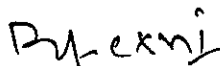
Section 64 (1) of the Act further mandates that an application for the determination of tariff under Section 62 shall be made by a generating company or licensee in such a manner and accompanied by such fee, as may be determined by regulations. Section 64 (1) of the Act is reproduced below for ready reference:

“Section 64. (Procedure for tariff order): — (1) An application for determination of tariff under section 62 shall be made by a generating company or licensee in such manner and accompanied by such fee, as may be determined by regulations.

.....” (Emphasis supplied)

Further as per Section 86 (1) (a) of the Act, one of the functions of this Hon'ble Commission is to fix the tariff according to which the distribution companies shall procure power for the generating companies. As per Section 86 (1) (b) of the Act and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998 consent is required to be obtained from the Hon'ble Commission prior to procurement of electricity by the APDICOMS under a power purchase

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agreement. Further, in terms of Section 86 (1) (e) this Hon'ble Commission shall promote cogeneration and generation of electricity from renewable sources and also sale of electricity to any person as well as specify for purchase of electricity from such sources, a percentage of consumption of electricity in the area for the distribution licensee. The said provision of the Act is reproduced below for ready reference:

“Section 86. (Functions of State Commission): ---

(1) The State Commission shall discharge the following functions, namely:

(a) determine the tariff for generation, supply, transmission and wheeling of electricity, wholesale, bulk or retail, as the case may be, within the State:

Provided that where open access has been permitted to a category of consumers under section 42, the State Commission shall determine only the wheeling charges and surcharge thereon, if any, for the said category of consumers;

(b) regulate electricity purchase and procurement process of distribution licensees including the price at which electricity shall be procured from the generating companies or licensees or from other sources through agreements for purchase of power for distribution and supply within the State;.....”

(e) promote co-generation and generation of electricity from renewable sources of energy by providing suitable measures for connectivity with the grid and sale of electricity to any person, and also specify, for purchase of electricity from such sources, a percentage of the total consumption of electricity in the area of a distribution licensee;.....”

(Emphasis supplied)

As per Section 62 of the Act, this Hon'ble Commission had issued the Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Tariff determination for Wind Power Projects) Regulations, 2015 in the official gazette of AP on 31.07.2015 (“APERC Regulations 2015”). The tariff for procurement of power generated from wind power projects until March 2017 was being determined by this Hon'ble Commission in accordance with the APERC Regulations 2015.

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10. On 06th March, 2017 the APDISCOMS filed a petition under section 55 (1) & (2) of APERC business regulations 2 of 1999 read with the Articles 23, 24, 25 and 26 of the APERC Regulation No. 01 of 2015 dated 31-07-2015 praying the Commission (i) to curtail the control period of the Regulation No.01 of 2015 (Terms and Conditions for Tariff Determination for Wind Power Projects in the State of Andhra Pradesh) for the period valid up to 31-03-2017; and (ii) to determine the tariff for FY2017-18 considering the emerged facts stated in the petition and market discovered price and formulating appropriate parameters, in view of the issues stated in the petition and also the precarious financial position of the petitioners (APDISCOMS), which was numbered as O.P. No. 5 of 2017. This Hon'ble Commission was pleased to curtail the control period of the APERC Regulation 2015 vide order dated 13.07.2018 in O.P. No. 05 of 2017, dated 13-07-2018. The operative part of the order passed by this Hon'ble Commission in O.P. No. 5 of 2017 is reproduced below for ready reference:

(a) In exercise of the powers conferred on the Commission by Section 181 of the Electricity Act, 2003, Section 54 of the Andhra Pradesh Electricity Reform Act, 1998 and clause 1 (2) of The Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Tariff Determination for Wind Power Projects) Regulations, 2015, Regulation 1 of 2015, it is hereby declared that the Andhra Pradesh Electricity Regulatory Commission (Terms and Conditions for Tariff Determination for Wind Power Projects) Regulations, 2015, Regulation 1 of 2015 shall be deemed to have remained in force upto 31-03-2017 and shall be deemed to have ceased to be in force with effect from 01-04-2017;

(b) The petitioners are at liberty to procure power through a transparent process of bidding in accordance with the guidelines for tariff based competitive bidding process for procurement of power from grid connected wind power projects formulated and issued by the Ministry of Power, Government of India dated 08-12-2017 under Section 63 of the Electricity Act, 2003;

(c) The petitioners are also at liberty to procure power from wind power projects in accordance with Sections 61, 62, 64 and 86 (1) (b) of the Electricity Act, 2003 and Sections 21 and 26 of the Andhra Pradesh Electricity Reform Act, 1998 and rules, regulations, practice directions and

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orders issued there under until an appropriate regulation in that behalf is made by this Commission and any Power Purchase Agreement or tariff there under for such procurement shall be guided by the principles contained in the provisions of the Central Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Renewable Energy Sources) Regulations, 2017;

(Emphasis supplied)

11. In light of the order passed by this Hon'ble Commission in O.P. No. 5 of 2017 and subsequent instructions issued by this Hon'ble Commission the Respondent has amended the Power Purchase Agreement duly amending Article 2.2 therein, which has been represented below for ready reference:

“The Wind Power Producer shall be paid tariff for energy delivered at the interconnection point for sale to DISCOM, which shall be at the tariff rate as determined by APERC in accordance with section 61, Section 62, Section 86 of Electricity Act, 2003 and the principles contained in the provisions of the Central Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Renewable Energy Sources) Regulations, 2017 and the orders of APERC, without considering Accelerated Depreciation for a period of 25 years from the Commercial Operation Date.”

Copy of the said amendment to the power purchase agreement is attached herewith as part of **Annexure 13**

Further, this Hon'ble Commission has directed in its order in O.P. No. 5 of 2017 that till such time an appropriate regulation is made by this Hon'ble Commission any Power Purchase Agreement or tariff for procurement of wind power shall be guided by the principles contained in the provisions of the Central Electricity Regulatory Commission (Terms and Conditions for Tariff Determination from Renewable Energy Sources) Regulations, 2017 (“**Tariff Regulations 2017**”) attached herewith as **Annexure 9**. It is pertinent to mention that the sites in the state of Andhra Pradesh that have the potential for wind power generation have low wind density. The potential of these sites can be harnessed to the fullest extent only with the use of most advanced technology and by increasing the hub height of turbines along with increasing the rotor diameter to increase the aperture area for capturing more wind. The

For PUJAA SHREE GREEN RENEWABLE ENERGY PVT. LTD.

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Petitioner therefore proposes to use new and improved wind turbine generators with higher hub height of upto 140 meters so that the potential of wind power generation at a site can be maximized. 12 . It may also be noted that the Eastern Power Distribution Company of Andhra Pradesh Limited and the Respondent herein filed two petitions numbered as O.P. No. 60 of 2017 and O.P.No.61 of 2017 before this Hon'ble Commission in respect of their individual Retail Supply businesses for various consumer categories for FY2018-19. These matters were placed for public hearing pursuant to which this Hon'ble Commission was pleased to pass a common order dated 27th March 2018. In the said order this Hon'ble Commission has approved various projections including the power purchase requirement and the power purchase cost. While approving the ARR projections, the energy availability for 2018-2019 was projected by the Eastern Power Distribution Company of Andhra Pradesh Limited and the Respondent. To arrive at the energy availability projections the capacities being developed by various special purpose companies of AEVIPL, i.e; an aggregate capacity of 762.3 MW for which power purchase agreements have already been executed, have also been taken into consideration. The Project herein forms part of the aforementioned capacity of 762.3 MW which has already been considered by this Hon'ble Commission while approving the ARR projections for FY 2018-2019.

12. It is pertinent to note that the Petitioners projects have been set up as part of the renewable energy projects committed under the Project Implementation Agreement dated 11th January 2016. This Hon'ble Commission has vide it's letter dated 15th May 2018 directed to the Respondents to file petitions under Section 62 of the Act for determination of project specific tariff. The letter dated 15th May 2018 issued by this Hon'ble Commission is attached herewith as part of **Annexure No. 8**
13. The National Institute of Wind Energy (NIWE) has assessed the potential of the State of Andhra Pradesh in wind power projects to be over 14,000 MW at 80 meter hub level with maximum potential identified in the districts of Ananthapuram, Kadapa, Kurnool, Chittoor and Nellore. However, the fact remains that the sites in the state of Andhra Pradesh with the potential of wind power generation have of low wind density. The potential of these sites can be harnessed to the fullest extent only with the use of most advanced

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technology and by increasing the hub height of turbines along with increasing the rotor diameter to increase the aperture area for capturing more wind. The Petitioner therefore proposes to use new wind turbine with advanced technology and higher hub height of upto 140 meters, which helps in the growth of wind energy sector and better utilization of capital investment through maximization of wind power generation at potential sites. The aforementioned wind turbine generators provide a higher CUF which benefits consumers by lowering of the tariff and benefit the counter-party distribution companies in form of injection of a greater number of renewable energy units and thus faster achievement of its Renewable Purchase Obligation (RPO). As the turbines use modern technology and have higher hub height than the 100 meters level considered by the Hon'ble Central Electricity Regulatory Commission while finalizing the Tariff Regulations 2017 and hence the capital cost of these turbines works out to be higher. In line with the directions of this Hon'ble Commission in O.P. No. 05 of 2017 and the letter dated 15th May 2018 directing to file petitions under Section 62 of the Act for determination of project specific tariff the Petitioner is filing this petition as per the Tariff Regulations 2017. The Petitioner has in the following paragraphs of this Petition explained the various cost components for the Project for the consideration of this Hon'ble Commission in determining levelized tariff for the Project.

14. Regulation 7 of the Tariff Regulations, 2017, provides that for wind energy projects, no annual generic tariff shall be determined but only project specific tariff, on case-to-case basis, shall be determined. The said regulation is stated below for ease of reference:

7. Project Specific tariff

a) ***Project specific tariff, on case to case basis, shall be determined by the Commission for the following types of projects:***

i. Solar PV and Solar Thermal;

ii. Wind Energy (including on-shore and off-shore);

iii. Biomass Gasifier based projects; if a project developer opts for project specific tariff;

For PUJJA SHREE GREEN RENEWABLE ENERGY PVT. LTD.


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- iv. Biogas based projects; if a project developer opts for project specific tariff;*
 - v. Municipal Solid Waste and Refuse Derived Fuel based projects with Rankine cycle technology;*
 - vi. Hybrid Solar Thermal Power Projects;*
 - vii. Other hybrid projects include renewable–renewable or renewable–conventional sources, for which renewable technology is approved by MNRE;*
 - viii. Any other new renewable energy technologies approved by MNRE.*
- b) *Determination of Project specific tariff for generation of electricity from such renewable energy sources shall be in accordance with such terms and conditions as stipulated under relevant Orders of the Commission.*
- c) *No annual generic tariff shall be determined for the technologies mentioned in Clause (a) of this Regulation. Financial and Operational norms as may be specified would be the ceiling norms while determining the project specific tariff. Provided that the financial norms as specified under Chapter-2 of these Regulations, except for capital cost, shall be ceiling norms while determining the project specific tariff.*

15. In accordance with the directions of this Hon'ble Commission vide its letter dated 15th May, 2018, order of the Hon'ble Commission in O.P. No. 05 of 2017 and Regulation 7 of the Tariff Regulations, 2017, the Petitioner is filing this Petition before the Hon'ble Commission for determination of project specific tariff for wind based generating station of the Petitioner in the state of Andhra Pradesh, based on the cost components mentioned below. The Petitioner has explained below the various cost components and accordingly determined the tariff.

15.1 Overview of the Tariff Proposal

Regulation 9 of the Tariff Regulations, 2017 provides the structure for determining the tariff for Renewable Energy projects:

9. Tariff Structure:

The tariff for wind power projects shall be single part tariff consisting of the following cost components:

- a) Return on equity;*
- b) Interest on loan capital;*
- c) Depreciation;*
- d) Interest on working capital;*
- e) Operation and Maintenance expenses;*

Accordingly, the Petitioner in this petition has determined the Project tariff based on the tariff structure specified. The description of each of the cost component comprising the tariff is provided in the subsequent sections.

15.2 Tariff period

Regulation 2 (1) (bb) and Regulation 6 of the Tariff Regulations, 2017 define the tariff period as follows:

bb) 'Tariff period' means the period for which tariff is to be determined by the Commission on the basis of norms specified under these Regulations;

6. Tariff Period:

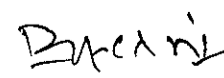
a) The Tariff Period for Renewable Energy power projects will be same as their Useful Life as defined in Regulation 2 (1) (cc)

b) Tariff period under these Regulations shall be considered from the date of commercial operation of the renewable energy generating stations.

c) Tariff determined as per these Regulations shall be applicable for Renewable Energy power projects, for the duration of the Tariff Period as stipulated under Clause (a) and (b).

Regulation 2 (1) (cc) of the Tariff Regulations, 2017 defines useful life as follows:

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


Authorised Signatory

cc) 'Useful Life' in relation to a unit of a generating station including evacuation system shall mean the following duration from the date of commercial operation (COD) of such generation facility, namely:-

(a) Wind energy power project 25 years

15.3 Applicability of the Tariff determined under these proceedings

Regulation 2(1)(i) and Regulation 5 of the Tariff Regulations, 2017 define control period as follows:

(i) 'Control Period or Review Period' means the period during which the norms for determination of tariff specified in these regulations shall remain valid;

5. Control Period or Review period:

The Control Period or Review Period under these Regulations shall be of three (3) years, of which the first year shall be the financial year 2017-18.

Provided further that the tariff determined as per these Regulations for the RE projects commissioned during the Control Period, shall continue to be applicable for the entire duration of the Tariff Period as specified in Regulation 6 below.

Provided also that the revision in Regulations for next Control Period shall be undertaken six months prior to the end of the first Control Period and in case Regulations for the next Control Period are not notified until commencement of next Control Period, the tariff norms as per these Regulations shall continue to remain applicable until notification of the revised Regulations subject to adjustments as per revised Regulations.

Thus, the tariff determined under current proceedings by the Hon'ble Commission shall remain applicable for the entire tariff period i.e. upto the last day of Useful Life of the Project.

15.4 Project configuration and technology:

The Project is located around Beluguppa village, Anantapur district in the state of Andhra Pradesh. It has a total installed capacity of 2.1 MW,

For PUJAA SHREE GREEN RENEWABLE ENERGY WORK PVT. LTD.


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comprising of 1 wind turbine of 2.1 MW. The turbines are proposed to be installed at varying hub heights up to 140 meters in order to optimize the capital cost and CUF. The inter-connection point of the Project is located at the 400/220 kV Urvakonda substation situated at a distance of about 22 kms from the Project location, where the Project connects with the network of APTRANSCO

15.5 Project construction

The construction of the Project shall involve the following components:

- (i) Financial closure
- (ii) Acquisition of statutory clearances and permits
- (iii) Supply of wind turbine-generator
- (iv) Balance of Plant (BoP) works consisting of:
 - (a) Land acquisition for sites identified for WTG and access road to such sites and acquisition of Right of Way (RoW) for power evacuation infrastructure
 - (b) Electrical works
 - (c) Power evacuation infrastructure
 - (d) Erection, synchronizing and commissioning
 - (e) Civil works
 - (f) Road construction.

The total time for construction of the Project is **10 months**.

15.6 Capital Cost

As per Regulation 12 of the Tariff Regulations, 2017 the term 'Capital Cost' is defined as follows:

"12. Capital Cost :

The norms for the Capital cost as specified in the subsequent technology specific chapters shall be inclusive of all capital work including plant and machinery, civil work, erection and commissioning, financing and interest during construction, and evacuation infrastructure up to inter-connection point.

Provided that for project specific tariff determination, the generating company shall submit the break-up of capital cost items along with its petition in the manner specified under Regulation 8."

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


Authorised Signatory

The Petitioner proposes to use advanced technology wind turbine generators and install them at a higher hub height of upto 140 meters, which will result in high CUF (as detailed in subsequent paragraphs). Higher CUF would benefit consumers in form of lowering of the tariff and benefit the counter-party Discom in form of injection of a greater number of renewable energy units and thus faster achievement of its Renewable Purchase Obligation (RPO).

The use of advanced technology and higher hub height (and consequent increase in the quantum of raw material required for manufacturing the tower) impact the capital cost. A summary of the capital cost envisaged by the Petitioner is provided in the table below. It is to be noted that the below mentioned cost is on a per WTG basis, i.e. corresponds to a capacity of 2.1 MW:

	Particulars	Cost (Rs. Crore)
(i)	Supply, Installation and Commissioning(SIA)	11.86
(ii)	Balance of project (BOP)	3.48
(iii)	Interest During Construction and other financial charges	1.12
	Total capital cost	16.46

Construction time is assumed to be 10 months and capex phasing is assumed to be as follows:

Month	1	2	3	4	5	6	7	8	9	10
% phasing	25%	0%	0%	0%	0%	6%	15.6%	18%	18%	17.5%

15.6.1 Debt Equity Ratio

A normative debt equity ratio of 70:30 has been considered by the Petitioner. The same corresponds to a normative debt of Rs. 11.52 crores and normative equity of Rs. 4.94 Crores considering the Capital Cost stated hereinabove.

15.6.2 Interest on Loan Capital

In terms of Regulation 14 of the Tariff Regulations, 2017 the Petitioner has considered the following:

- (i) Loan tenure: 13 years, without any moratorium

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


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(ii) Interest rate: SBI MCLR for last 6 months (8.12%) + 200 bps = 10.12%

(iii) Repayment = annual depreciation

15.6.3 Return on Equity (RoE)

As per Regulation 16 of the Tariff Regulations, 2017 the normative Return on Equity shall be 14%, to be grossed up by prevailing Minimum Alternate Tax (MAT) as on 1st April of previous year for the entire useful life of the project. The Petitioner has accordingly considered return on equity at the rate of 17.30% (after grossing up by prevailing MAT rate of 19.055% as on 1 April 2017) for the useful life of the project.

15.6.4 Depreciation

As per Regulation 15 of the Tariff Regulations, 2017 the salvage value of the asset shall be considered as 10% and depreciation shall be allowed upto maximum of 90% of Capital cost of asset. The Petitioner also seeks the depreciation of gross fixed asset value of the power plant to be at 90% of the asset value which corresponds to Rs. 16.46 Crores. The rate of depreciation for first thirteen years shall be 5.28% and 1.78% for the remaining useful life of the project from 14th year onwards, in accordance with Regulation 15.

15.6.5 Working Capital and Interest on Working Capital:

In accordance with Regulation 17 of the Tariff Regulations 2017, the Petitioner also envisaged the working capital requirement by considering the sum of maintenance spares @ 15% of O&M expense, receivables equivalent to 2 months of Energy Charge for sale of electricity calculated on the normative CUF and O&M equal to 1 month. Accordingly, the Petitioner envisages that a working capital interest rate of 11.12% shall apply to the Project.

15.6.6 Operation & Maintenance (O&M) expenses:

In accordance with Regulation 20 of the Tariff Regulations 2017

(1) 'Operation and Maintenance or O&M expenses' shall comprise repair and maintenance (R&M), establishment including employee expenses, and administrative and general expenses.

For PUJAA SHREE GREEN RENEWABLE ENERGY WORN PVT. LTD.


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(2) Operation and maintenance expenses shall be determined for the Tariff Period based on normative O&M expenses specified by the Commission subsequently in these Regulations for the first Year of Control Period.

(3) Normative O&M expenses allowed during first year of the Control Period (i.e. FY 2017-18) under these Regulations shall be escalated at the rate of 5.72% per annum over the Tariff Period.

The Petitioner envisages O&M expense at Rs. 10.71 Lakhs/MW for the first year of the operational period from the date of commissioning of the project and for the remaining term of the project life the escalation rate of 5.72% shall be applied.

15.6.7 Capacity Utilization Factor (CUF)

As per the Regulation 26 of the Tariff Regulations 2017,

26. Capacity Utilisation Factor (CUF)

(1) CUF norms for this control period shall be as follows:

Annual Mean Wind Power Density (W/m ²)	CUF
upto 220	22%
221-275	24%
276-330	28%
331-440	33%
>440	35%

(2) The annual mean wind power density specified in sub-regulation (1) above shall be measured at 100 meter hub-height.

(3) For the purpose of classification of wind energy project into particular wind zone class, as per MNRE guidelines for wind measurement, wind mast either put-up by NIWE or a private developer and validated by NIWE, would be normally extended 10 km from the mast point in all directions for uniform terrain and limited to appropriate distance in complex terrain with regard to

complexity of the site. Based on such validation by NIWE, state nodal agency should certify zoning of the proposed wind farm complex.

The Petitioner proposes to use wind turbine generators of advanced technology and of a higher hub height of 140 meters, which would enable achievement of a CUF of 33%. Hence, for determination of tariff, the Petitioner proposes CUF to be considered at 33%.

15.6.8 Levellized tariff

As per Regulation 10(3) of the Tariff Regulations 2017, the tariff shall be determined on levellized basis for the 'useful life' of the Renewable Energy Project.

The discount factor considered for this purpose is equal to the Post tax weighted average cost of capital on the basis of normative debt-equity ratio (70:30) specified under section 13 of the said regulations. Considering the normative debt equity ratio and weighted average of the rates of interest and post-tax return on equity, the discount factor is calculated. Interest rate for the loan component (i.e.70%) of Capital Cost is considered as 10.12% (as derived in paragraph 15.6.2 of this petition). For equity component (i.e. 30%), post-tax Return on Equity (ROE) of 14% is considered. The discount rate derived by this method is 9.22%.

Levellized tariff is calculated by carrying out levellization for 'useful life' considering the discount factor for time value of money specified under Regulation 10. Hence, considering the above parameters, the Petitioner has computed the levelized tariff for the Project at Rs. 4.23 per unit in view of the facts stated above and as reiterated in the below table. Also, as per CERC regulation, 2017 the detailed computation for the tariff is shown in Form 1.1 and Form 2.1 which are enclosed as **Annexure 10 (Colly)**.

S.No	Particulars	Units	FY 2019-20
1	O&M Expenses	Rs Lakhs	22.5
2	Return on Equity	Rs Lakhs	85.4
3	Interest on Loan Capital	Rs Lakhs	112.2
4	Depreciation	Rs Lakhs	86.9

For PUJAA SHREE GREEN RENEWABLE ENERGY WORK PVT. LTD.


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S.No	Particulars	Units	FY 2019-20
5	Interest on Working Capital	Rs Lakhs	5.30
6	Total Cost		312.30
7	Unit Generated	MU	6.04
8	Per Unit Cost	Rs	5.17
9	Discount Factor	%	9.22
10	Levelised Tariff	Rs	4.23

17. Comparison of filed Tariff with that of competitive bidding

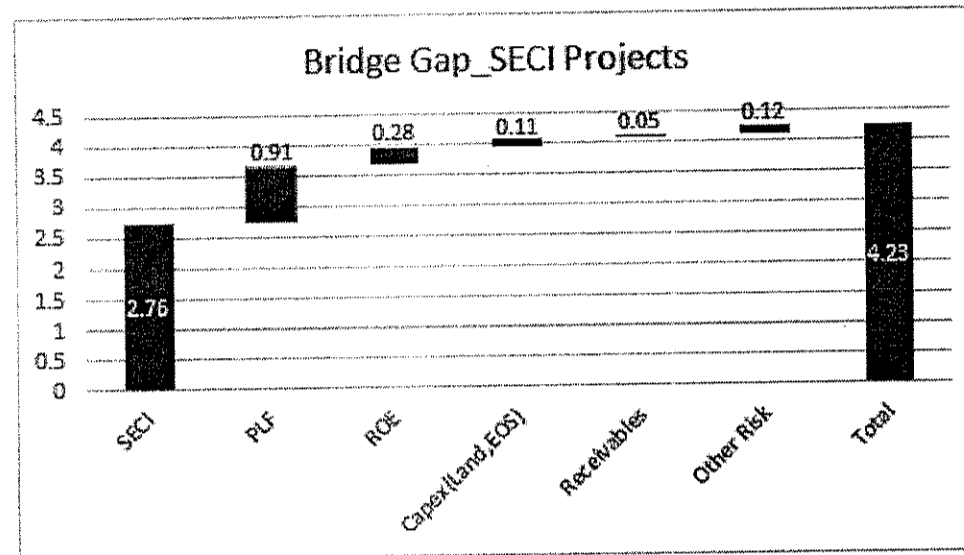
17.1 The Petitioner has compared the tariff derived through cost plus method with the average of last four bids conducted by SECI with respect to allotment of wind power projects i.e. Rs 2.76. The details of SECI projects is given below:

Particulars	Customer	Site	Capacity(MW)	Tariff
SECI I	SembCorp (Green Infra)	Chandragiri, TN	249.9	3.43
SECI II	SembCorp (Green Infra)	Desalpar, GJ	252	2.64
SECI III	Torrent Power	Lakhsath + Junachay, GJ	499.8	2.44
SECI IV	ENEL	Baranda, GJ	285.6	2.51
Average				2.76

The difference between average of per unit rate discovered through the competitive bids conducted by SECI and levelized tariff proposed by the Petitioner in para 15.6.8 above is Rs 1.47 per unit. The difference is shown by waterfall graph below.

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.

P. V. K. N. J.
Authorized Signatory



17.2 A bridge gap analysis has been depicted in the following sections to demonstrate the difference between SECI bids and the cost plus tariff.

- (i) Plant Load Factor (PLF): The PLF of the petitioner plant is 33% while the SECI bids III and IV were for high wind density sites in Gujrat where PLF is as high as 42%. The attachment as **Annexure 11** shows the estimated generation at SECI bid III site, which is around 42%. The per unit impact of the PLF reducing from 42% (Base case) to 33% (Change case) is Rs 0.91/ unit.
- (ii) CAPEX: The CAPEX of the petitioner's project is higher than the SECI wind plant projects. The higher CAPEX of the plant is attributed to the following factors:
 - a) Land: SECI bid plants are set-up on revenue lands while the petitioner's plant is on private land which results in a cost difference. The cost difference between private and revenue land is mostly on account of private land purchase cost, stamp duty, NALA charges and relevant overhead charges. This pushes up the CAPEX by approximately Rs 50 lakh/ WTG. The impact of Capex (land cost) is estimated to be Rs. 0.11/ unit.
 - b) Economies of scale: Project size of SECI project was in the range of 250-300 MW whereas the project size here is upto 50 MW. There are economies of scale involved in terms of negotiation capabilities with vendors, costs involved in balance of plant, etc. whose impact

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.

Dy. Genl. Mgr.
Authorized Signatory

is material. However, in absence of specific data, the Petitioner is unable to determine this impact.

- (iii) Return on Equity: The equity return expectations (on post tax basis) of equity holders in SECI bid projects is expected to be in the range of 11-12% while the same for petitioner's project is 14%. The reason for lower return expectation in SECI projects is on account of their **better risk profile** (more robust payment security mechanism in the PPA, higher credit-worthy party in form of Central Government, assurance of power evacuation arrangements, etc.) and **competitive nature of procurement**. The difference in ROE expectation has an impact of Rs 0.28/ unit on the tariff.
- (iv) Receivables: Payments in SECI projects are made within 1 month whereas the petitioner has assumed receivables to the extent of 2 months for this project (although average delays faced by projects in Andhra Pradesh is to the tune of 6-8 months). The difference of 1 month in the timing of payment accounts for an impact of Rs. 0.05/ unit.
- (v) Other risks: This includes risk of curtailment which is much higher in Andhra Pradesh at around 1%. Further, the contracting cost in Andhra Pradesh is more than Gujrat. Impact of these risk factors is assessed to be around Rs 0.12/ unit.
- (vi) Inter-State transmission (ISTS) charges: ISTS charges for transmission of power for interstate has been exempted. Due to this reason, SECI bids at such a low FIT rates are becoming viable, if such applicable charges are levied, the rate would be upwards of Rs 4.00

18. Additional Project Support Cost

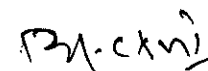
In addition to the investment of project cost of Rs. 16.46 Crore per WTG, the Petitioner expects to incur additional cost of Rs 0.3 Crore per WTG for upgrading the power evacuation infrastructure of APTRANSCO.

The additional cost per WTG on account of the above upgradation is Rs. 0.3 Crore per WTG. APTRANSCO has given approval to petitioner for financing and construction at existing 400 kV Urvakonda-1 SS. The detail for the same is attached as **Annexure 12**. Hence, the Petitioner requests for recovery of this

additional cost through a suitable mechanism, over and above the tariff determined under these proceedings. It is to be noted that this infrastructure is critical to evacuate power from the wind projects and hence is an essential capex. The Petitioner is incurring this cost so as to achieve commissioning of the infrastructure in a timely manner. The created infrastructure will ultimately form a part of APTRANSCO's asset base, and as such APTRANSCO will be able to recover the cost corresponding to this asset from its consumers. The Hon'ble Commission may please devise a mechanism for the Petitioner to be suitably reimbursed for the cost incurred to create the infrastructure.

19. For the grounds elucidated between Para 5 to Para 17, we request this Hon'ble Commission to kindly initiate proceedings for the determination of project specific levelized tariff for the Project.
20. This Hon'ble Commission may permit the petitioner to urge such additional grounds, if any, in defence of the contentions by permitting to amend the existing petition or to file such additional information, pleadings and rejoinders as may be necessary.
21. The Petitioner submits that it has already made substantial investment in the development of the Project and the Respondent is willing to procure the power generated from the Project. Hence, this Hon'ble Commission may be pleased to allow this petition.
22. The Petitioner submits that it has paid the requisite fee as required in accordance with the regulations of this Hon'ble Commission. This petition is in compliance with the directions of this Hon'ble Commission in O.P. No. 5 of 2017 and subsequent direction/instructions issued by this Hon'ble Commission. This petition is filed under Section 62, Section 64 (1), Section 86 (1) (a), Section 86 (1) (b), Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.
23. That this Hon'ble Commission has jurisdiction to entertain the present petition and grant relief as prayed herein, under Section 62, Section 64 (1), Section 86

For PUJAA SHREE GREEN RENEWABLE ENERGY WIND...



Authorized Signatory

(1) (a), Section 86 (1) (b), Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.. The Project is situated around Beluguppa village, Anantapur district of the state of Andhra Pradesh and is therefore within the territorial jurisdiction of this Hon'ble Commission.

PRAYER

The Petitioner, therefore, prays that the Hon'ble Commission may be pleased to pass necessary orders on the following:

- (a) regulate the PPA (including any amendment thereof) by granting it's consent and taking the same on record in accordance with Section 86 (1) (b) of the Electricity Act, 2003 read with Section 21 of the Andhra Pradesh Electricity Reform Act, 1998;
- (b) fix project specific levelized tariff for the Project at Rs. 4.23 per unit;
- (c) allow the levelized tariff for the Project at Rs. 4.23 to be applicable for PLF upto and including 33%. Any generation beyond 33% PLF, petitioner may consider the tariff applicable to be 75% of tariff determined for project.
- (d) pass necessary orders allowing the Petitioner to achieve COD of the Project within 2 years from the date of the order passed by this Hon'ble Commission under these proceedings;
- (e) allow recovery of the Project Support cost through a suitable mechanism over and above the tariff determined under these proceedings;
- (f) pass such other further orders as this Hon'ble Commission may deem fit and proper in the interest of justice and equity.

For PUJAA SHREE GREEN RENEWABLE ENERGY WOP PVT. LTD.


Authorized Signatory

COUNSEL FOR THE PETITIONER

PETITIONER

VERIFICATION

I, Dr. V Bapeswara Rao, S/o. V Surya Narayana, aged 59 years, being the authorised signatory of the Petitioner, having office address at Varapatti, Coimbatore, do hereby verify that the contents of the paras 1 to 23 are true and correct to my personal knowledge as well as from the records of the Petitioner. Hence verified.

For Pujaa Shree Green Renewable
Energy Won Private Limited

B. B. Rao
Authorised Signatory

PETITIONER

Hyderabad.
03.01.2019

COUNSEL FOR THE PETITIONER

LIST OF DOCUMENTS

ANNEXURE NUMBER	DESCRIPTION OF DOCUMENT	Remarks
1	Copies of (a) Certificate of incorporation	Photocopy
2	Copy of Memorandum and Articles of Association and	Photocopy
3	Copy of Letter of Authority	Photocopy
4	Copies of the Memorandum of Understanding	Photocopy
5	Copy of PIA with the GOAP	Photocopy
6	Copy of Project Agreement	Photocopy
7.	Copies of the agreement and letters with NRECAP	Photocopy
8.	. Copy of the letters	Photocopy
9	Copy of Central electricity regulatory commission (terms and conditions for	Photocopy

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.

B. B. Rao
Authorised Signatory

	tariff determination from renewable energy sources) regulations 2017	
10	Copy CERC regulation, 2017 the detailed computation for the tariff is shown in Form 1.1 and Form 2.1	Photocopy
11	Copy showing the estimated generation at SECI bid III site, which is around 42%.	Photocopy
12.	Copy of approval given to the Petitioner for financing and construction at existing 400 kV Urvakonda-1 SS.	Photocopy
13	Power Purchase Agreement and amendment to Power Purchase Agreement	Photocopy

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.


Authorized Signatory

PETITIONER

Hyderabad.
03.02.2018

COUNSEL FOR THE PETITIONER

**BEFORE THE ANDHRA PRADESH ELECTRICITY
REGULATORY COMMISSION, HYDERABAD
FILING NO.
CASE NO. O.P. No. / 2018**

IN THE MATTER

To determine tariff for wind power project in the state of Andhra Pradesh in accordance with Section 61 (h), Section 62 (1) (a), Section 64 (1), Section 86 (1) (a), Section 86 (1) (b) and Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.

AND

IN THE MATTER OF

Pujaa Shree Green Renewable Energy Won Private Limited

.....Petitioner

AND

Southern Power Distribution Company of AP Limited

.....Respondents

VERIFYING AFFIDAVIT

I, Dr. V Bapeswara Rao, S/o. V Surya Narayana, aged 59 years, being the authorised signatory of the Petitioner, having office address at Varapatti, Coimbatore, Tamil Nadu do hereby solemnly affirm and state on oath as under:

01. I state that I am the authorised signatory of the Petitioner entity.
02. I state that I am well aware of the facts and circumstances of this case and hence authorized to swear to this affidavit.
03. I state that the contents of the accompanying the Petition from Para 1 to 23 are true and correct to the best of my knowledge, information and belief.

For PUJAA SHREE GREEN RENEWABLE ENERGY WON PVT. LTD.

Identified by me:


Authorised Signatory

Deponent

Advocate

**BEFORE THE ANDHRA PRADESH
ELECTRICITY REGULATORY
COMMISSION, HYDERABAD**

FILING NO.

CASE NO. O.P. No. / 2018

IN THE MATTER

To determine tariff for wind power project in the state of Andhra Pradesh in accordance with Section 61 (h), Section 62 (1) (a), Section 64 (1), Section 86 (1) (a), Section 86 (1) (b) and Section 86 (1) (e) of the Electricity Act, 2003 read with the Central Electricity Regulatory Commission (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2017 and Section 21 of the Andhra Pradesh Electricity Reform Act, 1998.

AND

IN THE MATTER OF

**Pujaa Shree Green Renewable Energy Won
Private Limited**

.....Petitioner

AND

**Southern Power Distribution Company of
AP Limited**

.....Respondents

Filed on: 01.2019

Filed by: Counsel for the Petitioner

Address for Service

INDUSLAW, ADVOCATES

Mr. Deepak Chowdhury

G. P. Yash Vardhan

204, Ashoka Capitol, Opp: KBR

Park, Banjara Hills, Hyderabad –

500

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BEFORE THE HONOURABLE ANDHRA PRADESH ELECTRICITY REGULATORY
COMMISSION: AT HYDERABAD

O.P. No. OF 2018

BETWEEN:

Pujaa Shree Green Renewable Energy Won Private Limited

.....Petitioner

AND

Southern Power Distribution Company of AP Limited


.....Respondents

VAKALATNAMA

I/WE,
Pujaa Shree Green Renewable Energy Won Private Limited
SF No. 594/2, Maniakarar Thottam
Varapatti, Sultanpet (Post), Coimbatore-641669
Represented by its Authorized signatory
Dr. V. Bapicwara Rao, s/o Mr. V. Suryanarayana
aged 59 yrs; O/o Pujaa Shree Green Renewable Energy won private limited, Coimbatore

DEEPAK CHOWDHURY
G.P. YASH VARDHAN
INDUSLAW, ADVOCATES

to appear for me/us in the above complaint case/suit/appeal/petition, case and to conduct and prosecute and defend the same and all proceedings that may be taken in respect of the complaint case. I/We, empower my/our advocate/s to appear in all miscellaneous proceedings in the above case or matter till all decrees or order are fully satisfied, or adjusted to compromise and obtain the return of documents and draw any money that might be payable to me/us in the said complaint case or matter and I/We do further empower my/our advocate/s to accept on my/our behalf service of notice of all or any appeal or petition filed in any court or appeal reference or revision with regard to the said suit or before disposal of the same in this Hon'ble Commission.


By Dr. V. Bapicwara Rao
For Pujaa Shree Green Renewable
Energy Won Private Limited

Authorized Signatory

Certified that the executant's who is well acquainted with English, read this Vakalatnama that the contents of this Vakalatnama were read out and explained in Urdu/Hindi/Telugu to the executants he/she/they being un acquainted with English, who appeared perfectly to understand the same and signed or put his/her/there name or mark in my presence.

Solemnly affirmed and signed before me on this the 04th day of August 2018, at Hyderabad.


Advocate

000000

BEFORE THE HONOURABLE ANDHRA
PRADESH ELECTRICITY REGULATORY
COMMISSION: AT HYDERABAD

O.P. No. of 2018

BETWEEN:

**Pujaa Shree Green Renewable
Energy Won Private Limited**
.....Petitioner

AND

**Southern Power Distribution
Company of AP Limited**
.....Respondents

VAKALAT

Filed On: -09-2018

Filed By: Counsel for the Petitioner
**DEEPAK CHOWDHURY
G.P. YASH VARDHAN
INDUSLAW, ADVOCATES
#204, Ashoka Capitol,
Road No.2, Banjara hills,
Hyderabad – 500 034**

Annexure No. 1

000032



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Coimbatore
Stock Exchange Building , 2nd Floor , 683, Trichy Road , Singanallur

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and
rule 8 of the Companies (Incorporation) Rules, 2014]

I hereby certify that PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED is
incorporated on this Twenty Ninth day of October Two Thousand Fifteen under the Companies Act,
2013 and that the company is limited by shares.

The CIN of the company is U40100TZ2015PTC021919.

Given under my hand at Coimbatore this Twenty Ninth day of October Two Thousand Fifteen.

Validly unknown
Digitally signed by N. Ramathan
DN: cn=N. Ramathan, o=Registrar of Companies,
ou=Coimbatore, c=IN

N RAMANATHAN
Registrar of Companies
Tamil-Nadu

Mailing Address as per record available in Registrar of Companies office:

PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED
No.594/2, Maniakarar Thotham, Varappatti, Sultanpet,
Palladam - 641669,
Tamil Nadu, INDIA



Annexure No. 2

000033

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
PUJAA SHREE GREEN RENEWABLE ENERGY WON
PRIVATE LIMITED**

000034



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Coimbatore
Stock Exchange Building , 2nd Floor , 683, Trichy Road , Singanallur

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and
rule 8 of the Companies (Incorporation) Rules, 2014]

I hereby certify that PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED is
incorporated on this Twenty Nineth day of October Two Thousand Fifteen under the Companies Act,
2013 and that the company is limited by shares.

The CIN of the company is U40100TZ2015PTC021919.

Given under my hand at Coimbatore this Twenty Nineth day of October Two Thousand Fifteen.

Validity unknown
Digitally signed by N. Ramathan, DN: cn=N. Ramathan, o=Registrar of Companies, ou=Coimbatore, email=N. Ramathan@coimbatore.nic.in, c=IN, date=2015.10.29 14:48:57 +05'30'

N RAMANATHAN
Registrar of Companies
Tamil Nadu

Mailing Address as per record available in Registrar of Companies office:
PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED
No.594/2, Maniakarar Thotham, Varappatti, Sultanpet,
Palladam - 641669,
Tamil Nadu, INDIA



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**The Companies Act, 2013
Company Limited by Shares**

**MEMORANDUM OF ASSOCIATION
OF
PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED**


- I. The name of the company is **PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED**
- II. The registered office of the company will be situated in the State of Tamil Nadu.
- III.(a) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-**
 1. To generate, develop, accumulate, electricity by setting up windmill, to carry on and generate power supply either by non-conventional energy sources like bio-mass and or through renewable energy sources like solar, air and or by any other means.
 2. To sell, transit, distribute, supply such power either directly or through transmission lines to central / state governments, companies, electricity boards, to industries and to other consumers of electricity.
- (b) **MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(a) ARE:**
 1. To purchase or otherwise acquire the whole or any part of the business property, right and/or liabilities of any person, firm or company or other entity carrying on or proposing to carry on any business which this company is authorized to carry, so as to directly or indirectly benefit the Company.
 2. To enter into partnership or any arrangement for sharing of profits, union of interest, reciprocal concessions, amalgamation or co-operation with any person or persons or engage in any business transactions which the company is authorized to carry and to take or otherwise acquire and hold share, stock or security and subsidies or otherwise deal with such shares, stocks or securities and to form, constitute or promote any other company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of this company or for any other purposes which may directly or indirectly benefit the Company.
 3. To borrow or raise or secure payment of any money raised, to be raised or to secure or discharge or redeem any debt or obligation binding on the Company or to issue debentures, debenture stock, bonds and securities of all kinds and to charge or secure the same by trust deed or otherwise on the undertaking of the company or upon any specific property or rights, present or future, including its uncalled capital.
 4. To draw, accept, endorse, discount and/or negotiate, promissory notes, hundis, bills of exchange, bills of lading, delivery orders and /or any other negotiable, commercial or mercantile instruments connected with the business of the Company.
 5. To advertise and adopt means of making known, all or any of the products or services offered by the Company, in any way that may be thought advisable, including the issue of circulars, pamphlets and price lists, publication of books, leaflets and periodicals and conducting of competitions and awarding of prizes and rewards.
 6. To undertake and execute any contract(s) for works involving the supply or use of any machinery, equipments, materials and/or labour and carry out any ancillary or other works comprised in such contracts.
 7. To open current or deposit account with any Bank or Bankers, Shroff or Merchants and to pay into and draw Money from such Accounts, whether the Accounts are overdrawn or not.

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8. To make donations to such persons or institutions either in cash or in kind out of any of the assets of the Company, excepting political contributions; to subscribe money for charitable or benevolent objects or for any exhibition or for any public general or other objects.
 9. To establish and support or aid in the establishment or any association, institution, fund, trust and/or schemes for the benefit of the employees including former employees or of persons having dealing with the Company, or their dependants, or relatives and to grant pensions, allowances, securities and bonuses by way of annual payment of a lump sum or otherwise and to make payment towards insurance and to form and contribute to provident and benefit funds to all such persons.
 10. To provide for the welfare of Directors, Employees and ex-employees of the Company or its predecessors in business and their wives, widows and dependants in such manner as may be thought fit.
 11. To remunerate any person or persons for services rendered to the Company by cash or other assets or by allotment of fully or partly paid shares or securities of this or any other Company.
 12. To place or reserve, distribute as bonus shares among the members or otherwise to apply any money received by way of premium on shares or sale of forfeited shares or debentures issued by the Company.
 13. To pay all costs and expenses incurred in connection with the promotion, formation and incorporation of the Company.
 14. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any other fund whether for depreciation or for repair, improvement, extension, renovation, maintenance, replacement or replenishment of any of the properties of the company or for the reduction of debentures or redeemable preference shares.
 15. To distribute any of the property of the company among the members in specie, in the event of winding up but, so that no distribution amounting to a reduction in capital be made, subject to the provisions and such sanction as may be required by the Companies Act 2013.
 16. To enter into any arrangements with any Government or other Authority, Corporation, Company, Firm or Person as may be conducive to the attainment of the Company's object and to obtain from them any License, Charters, Decrees, Right, Privileges or concessions which the Company may think desirable and to carryout, exercise and comply with the same.
 17. To lend or advance moneys to any person, association, Firm or Company with or without security or wholly or partly secured on any description of property; and to deposit money with or without security with other Companies upon such terms as may be thought proper and profitable for the Company.
 18. To establish branches and/or appoint agents in connection with any of the objects of the Company, in India or outside, in such a manner and upon such terms to the attainment of the object of the Company.
 19. To aid financially or otherwise and to become members of any association, body or movement having the objects of promoting trade and commerce or research or settlement of industrial and labour problems or such other objects connected with the business of the Company.
 20. To do all or any of the above things and all such other things as are incidental or conducive to the attainment of the foregoing objects or any of them.
- IV. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- V. The Share Capital of the Company is Rs.10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 (One Lakh) Equity Shares of Rs.10/- (Rupees Ten Only) each.




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VI. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:-

Sl. No	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, address, descriptions and occupations of witnesses
1.	R. Visalam D/o. Narayana Iyer Krishna Iyer No.3, First Main Road Karpagam Garden, Adyar Chennai – 600 020 Occupation – Business PAN: AADPV0218N	10 (Ten Equity Shares Only)		I witness to subscribers, who have subscribed and signed in my presence on 05/09/2015 at Chennai. Further I have verified their Identity details for their
2.	Pujaa Shree Green Power Private Limited (CIN:U40108TZ2009PTC015375) No.3, First Main Road Karpagam Garden, Adyar Chennai – 600 020 Occupation – Business PAN: AAFCP1606D Represented by its Director Dr. V. Bupeshwar Rao (DIN: 02758409) Flat No.401 Merdian High 154/194, Peters Road, Royapetah Chennai – 600 014	2590 (Two thousand five hundred and ninty equity shares only)	-Sd/-	Identification and satisfied myself of their identification particulars as filled in -Sd- E.N. Ranjani D-5, First Floor No.49 Mambalam High Road, T. Nagar Chennai- 600 017 Occupation - Service
	c/f	2600	-Sd-	

Date: 16.10.2015
Place: Chennai

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Sl. No	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, address, descriptions and occupations of witnesses
3.	b/d Subadra Mahesh Shah D/o. Krishna Kini No. C-702, 7 th Floor, Laburnum Park Magarpatta City, Hadpsar Pune - 411 022 Occupation: Business PAN: ABZPS0899M	2600 4400 (Four thousand and four hundred Equity Shares Only)	 -Sd-	I witness to subscribers, who have subscribed and signed in my presence on 20/07/2015 at Chennai. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in -Sd- E.N. Ranjani D-5, First Floor No.49 Mambalam High Road, T. Nagar Chennai- 600 017 Occupation - Service
4.	Janakba Jayraj Jadav D/o. B.B. Gohel No. 172, Prashil Park Opp.: Neel City Club, Kalwada Road Rajkot - 360 005 Occupation: Business PAN: AMVPJ1405B	1500 (Fifteen hundred Equity Shares Only)	 -Sd-	
5.	Bhavisha M Bhatti D/o. A.A. Parmar No. S-503, Cosmos Magarpatta City, Hadpsar Pune - 411 022 Occupation: Business PAN: ALJPB2029A	1500 (Fifteen hundred Equity Shares Only)	 -Sd-	
	TOTAL	10000 (Ten thousand Equity Shares only)		

Date: 16.10.2015
Place: Chennai

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The Companies Act, 2013
Company Limited by Shares

ARTICLES OF ASSOCIATION

OF

PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED

PRELIMINARY

1. Regulations contained in Table "F" in Schedule I to the Companies Act, 2013 (hereinafter referred to as Table "F") in so far as they apply to a Private Company will be deemed to be incorporated with and to form part of these Articles with the exception of such portions of Table " F " as are hereinafter expressly or by necessary implication excluded, altered or modified.
2. In these Articles:
 - (a) The "Company" means **PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED**
 - (b) The "Act" means the Companies Act, 2013.
 - (c) The "Seal" means the Common Seal of the Company.

Unless the context otherwise requires, the words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date on which the Articles become binding on the Company.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2 (68) of the Companies Act, 2013, and
 - (i) Restricts the right to transfer its shares;
 - (ii) Limits the number of its members to two hundred;

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as single member;
Provided further that –

- (A) Persons who are in the employment of the company; and
 - (B) Persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) Prohibits any invitation to the public to subscribe for any securities of the Company.

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SHARE CAPITAL

4. The authorized share capital of the Company shall be such amount and of such description as is stated for the time being or at any time in Clause-V of the Company's Memorandum of Association.
5. Subject to the rules and restrictions in the Companies Act, 2013 the Company shall have power to increase or reduce the Capital and to issue preference share carrying right to redemption out of profits or out of proceeds of a fresh issue or liable to be so redeemed in such manner as the Board, before the issue of such shares, may determine.
6. Subject to the provisions of the Articles, the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such time, either at par or at premium and for such consideration as the Board think fit.

TRANSFER OF SHARES

7. Without prejudice to the provisions contained in these presents no share shall be transferred to a person who is not a member of the Company, so long as any member or person selected by the Directors unanimously as one who it is desirable in the interest of the Company to admit to membership, is willing to purchase the same at the fair value as agreed between themselves. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of shares the Auditor of the Company shall, on the application of either party, certify in writing the sum which, in his opinion, is the fair value and in so certifying the Auditor shall be considered to be acting as an expert, and not as an arbitrator and accordingly the Arbitration Act, 1943 shall not apply.
8. Any share may be transferred:
 - (a) by a member or other persons entitled to transfer to any member
 - (b) by a member to his / her child and / or lineal descendant, father, mother and spouse of such member.
9. In case of death of members, the shares held by him may be transferred by his heirs, executors, administrators, or by the holder of the succession certificate to any child or lineal descendant, father, mother and widow or widower of such deceased member.
10. Subject to Articles 7, 8 and 9 the Directors may refuse to register any transfer of shares:
 - (a) where the share is not fully paid up
 - (b) when the Company has a lien on the shares
 - (c) with out assigning any reason therefore where the Directors are of opinion that the proposed transferee (not being already a member) is not a desirable person to admit to membership.

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- (d) if the Directors refuse to register the transfer of any share, they shall, within two months from the date on which the transfer was lodged with the Company, send to the transferor notice of the refusal.

BUY BACK OF SHARES

11. Subject to and in full compliance of the requirements of Sections 68, 69 and 70 of the Companies Act, 2013 or corresponding provisions of any re-enactment thereof and any Rules and Regulations as may be prescribed by the Central Government, or any other authority in this regard, either the Company in a General Meeting may, at any time and from time to time, by a Special Resolution authorise or the Board of Directors may itself approve and authorise buy-back of any part of the share capital of the Company fully paid up on that date.

BORROWING POWERS

12. Subject to the provisions of Section 179 of the Act, the Board of Directors may from time to time at their discretion raise or borrow (in India or abroad) or secure the payment of any sum or sums of money for the purposes of the Company, from any director, member or other person, company, Government, any bank or financial institutions. The Board of Directors may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular, by the issue of the debentures or debenture-stock of the Company, charged upon all or any part of the Company both present and future, including its uncalled capital for the time being and Directors may on behalf of the Company guarantee the whole or any part of any loans or debts incurred by the Company with power for them to secure the guarantees against liability in respect of such loans by means of mortgage or charge of the Company's property movable or immovable or otherwise.

DIRECTORS

13. The minimum and maximum number of Directors shall be two and fifteen respectively, including special, technical, additional, ex-officio, co-opted and Directors nominated by financial institutions and any other kind of Directors.
14. The First Directors of the Company shall be:
Mrs. R. Visalam
Mr. Tejas A Parmar
Mr. Vishwajitsinh B Parmar
Ms. Chaitali R Parmar
15. A Director shall not be required to hold any share in the capital of the Company as his qualification
16. The Board shall have full power to appoint any person as a director of the Company and any person so appointed as a director by the Board shall hold office as per terms of appointment.
17. The Board shall have power at any time and from time to time to appoint a person as an additional Director, subject to a maximum as fixed under the Articles. Any person so

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appointed shall hold office only up-to the next Annual General Meeting of the Company.

18. Subject to the provisions of the Act, the Board may from time to time, appoint one Director to be the Chairman of the Board of Directors, either for a fixed term or without limitation as to the period for which he should hold such office and the Company may remove or dismiss him from office and appoint another in his place.
19. The Board of Directors may appoint an alternate Director to act for a Director (hereinafter in this article, called the original Director) during his absence for a period of not less than three months from the state in which the meetings of the Board are ordinarily held. An alternate Director shall not hold office as such for a longer period than that permissible to the original Director in whose place he has been appointed and shall vacate office when the original Director returns to the said state. If the term of office of the original Director is determined before he return to the state of aforesaid any provision for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the original and not the alternate Director.
20. If one or more Director, being willing, shall be called upon to perform any extra service or to make any special exertion for any of the purposes of the Company or to give a special attention to the business of the Company or as a member of a committee of the Board, the Board may, subject to Section 188 of the Companies Act, 2013 remunerate the Directors so doing either by a fixed sum or by a percentage of profits or sales or both or otherwise and such remuneration may be either in addition to or in substitution of any other remuneration to which he may be entitled.
21. The Central Government or any State Government or any financial institutions owned or sponsored by the Central or any State Government or any Bank shall be entitled to nominate a person who shall be Director of this Company. Such entitlement can be exercised by such Government, Financial Institutions and Banks, from time to time, until the same granted or guarantees given by them are complete discharged. Such Director shall be called "Nominee Director" who need not be a member of the Company.

MANAGING DIRECTOR

22. The Board may, from time to time, subject to the provisions of the Act, appoint Managing Director of the Company, either for a fixed term or without any limitation as to the period for which he is to hold such office and may, from time to time (subject to the provisions of any contract between him and the Company) remove or dismiss him or them from office and appoint another person in his place.
23. The Managing Director of the Company shall receive such remuneration whether by way of salary, commission or participation in profit or partly in one way partly in another as the Board may determine.
24. The Managing Director shall have, subject to the provisions, control and directions of the Board, the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties in relation to the management of the affairs and transactions of the Company in general meeting or by the

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Board of Directors, subject further to the conditions or restrictions imposed by the Act of by these presents.

25. The Board of Directors may appoint one or more of their Body as a whole time Director under the designation Executive Director, Administrative Director or under such other designation and on such terms and conditions and with such powers and duties as they may deem fit. The whole time Directors shall perform such duties, and exercise such powers as the Board of Directors may from time to time determine and subject to the conditions and restrictions if any, that the Board may impose, shall exercise all such powers and perform such duties subject to the control, supervision and directions of the Board of Directors and subject to the supervision and directions of Managing Directors. The remuneration payable to such whole time Directors shall, be determined by the Board from time to time.

PROCEEDINGS OF THE BOARD

26. A Director may on his own volition and the manager or secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
27. The quorum for a meeting of the Board of Directors or a committee of Director shall be two Directors or one third of its total strength whichever is higher.
28. The Board of Directors, subject to the provisions of the Act, shall transact all or any of the business of the Company either at a meeting called for the purpose or by circulation.

GENERAL MEETING

29. All General Meetings including Annual General Meeting shall be convened by not less than seven clear days' notice to the members. In every such notice for a meeting of the Company, there shall appear a statement that a member is entitled to appoint a proxy to attend and vote instead of himself. A General Meeting may, with the consent of all the members, be called at such shorter notice and in such manner as the Board may think fit.
30. Two members personally shall form the quorum of the General Meeting. If the quorum is not formed within half an hour after the appointed hour of the General Meeting, the meeting will stand adjourned to the same day, the same time and place in the next week. The members who attend the adjourned meeting will form the requisite quorum for the meeting, and if the quorum is not formed, the meeting shall stand dissolved.

COMMON SEAL

31. The Company shall have a Common Seal and the Board shall have power, from time to time, to destroy the same and substitute a new Seal in lieu thereof and the Board shall provide for the safe custody of the Seal for the time being and shall determine the place and manner of use of such Seal and confer the authority for its use to such person or persons as they shall, from time to time, designate.

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DIVIDENDS

32. Subject to Sections 123 of the Act, there may, from time to time, be paid to the members such dividends, interim or otherwise, as may appear to the Board to be justified by the profits of the Company. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer by the Company

WINDING - UP

33. The liquidator on winding - up (whether voluntary, under supervision or compulsory) may, with the sanction of the special resolution, divide amongst the contributories, in specie, any part of the assets of the Company in trustees upon trusts for the benefit of the contributories as the liquidator, within the like sanction, shall think fit.

SECRECY

34. No member shall be entitled to require disclosure of any details of the Company's business or any matter in relation to the conduct of the business of the Company which, in the opinion of the Directors, may be inexpedient in the interest of the Company to communicable to the public.

ACCOUNTS

35. Sections 2(13),128,129 and other relevant sections and rules of the Companies Act, 2013 relating to Accounts shall be applicable. The financial statement shall be approved by the Board of Directors before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditor for their report there on.


AUDIT

36. Once in every year ended 31st March, the Accounts of the Company shall be examined and the Balance Sheet ascertained by the Company's Auditors.

INDEMNITY




37. Every officer of the Company, every Director, Auditor, Manager or Secretary and other Officer or servant of the Company and their heirs, executors or administrators shall be indemnified out of the assets to the Company against all suits, proceedings, losses, damages and expenses incurred by him in or about the faithful discharge of the respective duties except such as shall happen from his willful act, negligence or default.

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Photo	Signatures, Names, addresses, Description and occupation of Subscribers	Signatures, Names, addresses, description of witness to the signatures
	<p>-Sd- R. Visalam D/o. Narayana Iyer Krishna Iyer No.3, First Main Road Karpagam Garden, Adyar Chennai – 600 020 Occupation – Business PAN: AADPV0218N</p> <p>Sd/- Pujaa Shree Green Power Private Limited (CIN:U40108TZ2009PTC015375) No.3, First Main Road Karpagam Garden, Adyar Chennai – 600 020 Occupation – Business PAN: AAFCP1606D Represented by its Director Dr. V. Bupeshwar Rao (DIN: 02758409) Flat No.401 Merdian High 154/194, Peters Road, Royapetah Chennai – 600 014</p>	<p>I witness to subscribers, who have subscribed and signed in my presence on 20/07/2015 at Chennai. Further I have verified their Identity details for their Identification and satisfied myself of their identification particulars as filled in</p> <p>-Sd- E.N. Ranjani D-5, First Floor No.49 Mambalam High Road, T. Nagar Chennai- 600 017 Occupation - Service</p>

Place: Chennai
Date : 16.10.2015

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Photo	Signatures, Names, addresses, Description and occupation of Subscribers	Signatures, Names, addresses, description of witness to the signatures
	<p>-Sd- Subadra Mahesh Shah D/o. Krishna Kini No. C-702, 7th Floor, Laburnum Park Magarpatta City, Hadpsar Pune – 411 022 Occupation: Business PAN: ABZPS0899M</p>	<p>I witness to subscribers, who have subscribed and signed in my presence on 20/07/2015 at Chennai. Further I have verified their Identity details for their Identification and satisfied myself of their identification particulars as filled in</p>
	<p>-Sd- Janakba Jayraj Jadav D/o. B.B. Gohel No. 172, Prashil Park Opp.: Neel City Club, Kalwada Road Rajkot – 360 005 Occupation: Business PAN: AMVPJ1405B</p>	<p>-Sd- E.N. Ranjani D-5, First Floor No.49 Mambalam High Road, T. Nagar Chennai- 600 017 Occupation - Service</p>
	<p>-Sd- Bhavisha M Bhatti D/o. A.A. Parmar No. S-503, Cosmos Magarpatta City, Hadpsar Pune – 411 022 Occupation: Business PAN: ALJPB2029A</p>	

Place: Chennai
Date : 16.10.2015

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Annexure No. 3

PUJAA SHREE GREEN RENEWABLE ENERGY WON PRIVATE LIMITED

SF No.594/2, Maniakarar Thottam
Varapatti, Sultanpet (Post)
Coimbatore - 641 669

Cell: 98400-91019 / 99406-63687

AUTHORITY LETTER

I Mrs. R. Visalam being a Director of M/s. **Pujaa Shree Green Renewable Energy Won Private Limited** (the "Company"), hereby authorize Dr. V. Bapeswara Rao, S/o. Mr. V. Surya Narayana, aged 59 years, to sign vakalanama and appoint counsel, sign, verify, appear and file petition on behalf of the Company, before the Hon'ble Andhra Pradesh Electricity Regulatory Commission for determination of tariff for the wind power project of capacity 2.1 MW being developed by the Company 2.1 MW capacity around Beluguppa village, in Anantapuram district of Andhra Pradesh.

Dr. V. Bapeswara Rao, is further authorised to personally appear and make submissions, give evidence, file supporting affidavits, supplementary petitions, documents etc. as may be required from time to time during the hearings before the Hon'ble Andhra Pradesh Electricity Regulatory Commission, in the above matter and generally do all other acts and things as may be necessary in the connection with the aforesaid matter.

For Pujaa Shree Green Renewable Energy Won Private Limited



Director
DIN: 02701315



Annexure No. 4
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తెలంగాణ తెలంగాణ TELANGANA

[Signature]
C 414711

Sl. No: 23347 Date: 17/10/2015.
Sold To : Jaisimha
S/o : Narsig Rao R/o. Hyd.
To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCENO.16-07-086/2012,
R.L.NO.16-07-002/2015.
H.No.3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding ("MOU") is entered into on this 4th day of December, 2015 at Vijayawada by and between:

SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Mr Tulsi Tanti, Chairman & Managing Director (hereinafter referred to as "**Suzlon Group**"), which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

Page 1 of 8

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept
A.P. Secretariat, Hyderabad - 500 022.

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తెలంగాణ తెలంగాణ TELANGANA

Sl. No: 23346 Date: 17/10/2015.
Sold To : Jaisimha
S/o : Narsig Rao R/o. Hyd.
To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO. 16-07-086/2012,
R.L.NO. 16-07-002/2015.
H.No. 3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

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AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a holding Company of Axis Energy Group, a Company duly incorporated under the Companies Act 1956, having its registered office at 2nd floor, Plot No.3, H No.6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad - 500082, represented by its authorised signatory Mr. K. Ravikumar Reddy, Chairman & Managing Director (hereinafter referred to "Axis Energy Group" which term shall mean and include its successors in interest, group companies, associates and assigns),

Suzlon Group and Axis Energy Group, hereinafter shall jointly be referred to as the "Parties of First Part/First Party";

AND

GOVERNMENT OF ANDHRA PRADESH, represented by its Secretary, Energy, Infrastructure and Investment Department & CRDA, Government of Andhra Pradesh, Secretariat, Hyderabad, hereinafter referred to as the "Party of the Second Part/Second Party".

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Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investm. D.
A.P. Secretariat, Hyderabad - 500 02

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తెలంగాణ తేలంగానా TELANGANA

[Signature]
C 414709

Sl. No: 23345 Date: 17/10/2015.
Sold To : Jaisimha
S/o : Narsig Rao R/o. Hyd.
To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO. 16-07-086/2012,
R.L. NO. 16-07-002/2015.
H.No. 3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

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WHEREAS:

The Government of India as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects.

The National Institute of Wind Energy (NIWE) has assessed the potential of the State of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore. The Second Party, in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.

Page 3 of 8

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Asia Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

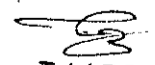
[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


Suzlon Group which is the largest wind energy player of India, and one of the world leaders, along with its associates is in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers across India and has about 14 manufacturing facilities spread across India and America. Suzlon Group has built and consolidated its presence in 19 countries and installed over 14,600 MW of wind power projects globally.

Suzlon Group while participating in the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honourable Prime Minister of India, in presence of Honourable Minister for New & Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of five years.

Suzlon Group in pursuance to the said commitment initially signed Memorandum of Understanding dated February 15, 2015 at New Delhi with the Second Party for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in state of Andhra Pradesh. Subsequently, the Suzlon Group also signed another Memorandum of Understanding dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-2020 at Visakhapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the memorandum of understandings dated February 15, 2015 and April 29, 2015 were executed in presence of Honourable Chief Minister of Andhra Pradesh (hereinafter both MoUs are jointly referred as "Suzlon MoUs").

Suzlon Group is desirous of participating in the initiatives of Second Party in harnessing the wind power potential in the state of Andhra Pradesh, by (i) setting up three manufacturing facilities i.e two (2) at Anathapuramu (for nacelles and blades) and one at Krishnapatnam (for towers) ("**Manufacturing Facilities**"); and (ii) setting up renewable energy projects for an aggregate capacity of around 3,000 MW capacity of wind power projects and 1000 MW Wind Solar Hybrid project, at sites feasible for developing such projects in the State of Andhra Pradesh (together "**Renewable Energy Projects**");

Suzlon Energy Ltd.

 Tulsī R Tanti
 Chairman & Managing Director

For Asia Energy Ventures India Private Limited

 Chairman & Managing Director

Page 4 of 8
 No. 5
 AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept
 A.P. Secretariat, Hyderabad - 50 22

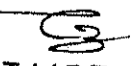
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Axis Energy Group which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the "Green Energy Commitment" to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects.

Axis Energy Group has committed to develop 4,000 MW wind power projects (for which, Axis Energy Group has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU") and 2500 MW solar power projects in the State of Andhra Pradesh. As per initial studies, the potential generation capacity estimated under the Axis MOU is around 3500-4000 MW of wind power projects, in addition to the 1,066 MW capacities of wind power projects sanctioned by the Government of Andhra Pradesh. Accordingly, Axis Energy Group had given commitment to establish wind power projects in state of Andhra Pradesh and had entered into *Memorandum of Understanding* with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals /permissions / clearances etc. from concerned departments as per rules/policies/regulations prevailing.


The Parties of the First Part, in view of the common objectives under GoAP MoU and the Suzlon MoUs, are proposing to collaborate and jointly develop (under various business models) the Renewable Energy Projects (SUZLON group jointly with Axis Group) and the Manufacturing Facilities (by SUZLON Group) in the State of Andhra Pradesh over a period of next five years. Hence, the Parties of the First Part have also held discussions and decided to jointly approach the Second Party, seeking assistance for setting up the Manufacturing Facilities and developing the Renewable Energy Projects. The Second Party, on the request of the Parties of First Part, have agreed to facilitate the establishment of the Manufacturing Facilities and the development of the Renewable Energy Projects in the State of Andhra Pradesh, pursuant to the provisions of this MoU.

Suzlon Energy Ltd.

Tulsir R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited


Chairman & Managing Director

Page 5 of 8

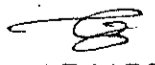

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Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


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
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NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. The Parties of First Part propose to develop (under various business models) the Manufacturing Facilities and Renewable Energy Projects in State of Andhra Pradesh over a period of next five years between 2015 to 2020. The Parties of First Part in this regard agree and undertake to the following:
 - (i) Achieve the implementation of Manufacturing Facilities by SUZLON Group and Renewable Energy Projects by SUZLON & Axis Group by March 31, 2020;
 - (ii) To generate employment, subject to applicable laws and requirement of the Manufacturing Facilities and Renewable Energy Projects;
 - (iii) Set up skill development centres in relation to Manufacturing Facilities and Renewable Energy Projects;
 - (iv) Submit a business plan/project schedule identifying the development of the Manufacturing Facilities and the Renewable Energy Projects; and
 - (v) Provide security in the form of Bank Guarantee at the rate of Rs. 5 lakhs per MW for the entire capacity of the Renewable Energy Projects, on a progressive basis to the Second Party.
2. The Second Party agrees to the following:
 - (i) In relation to setting up of the Manufacturing Facilities and development of the Renewable Energy Projects:
 - Priority allotment of government land on long term lease basis to the First Party/ Parties of First Part in accordance with procedure in vogue, and wherever required assistance to the First Party/ Parties of First Part, as the case may be, for procurement of Private and Forest land;
 - Facilitate the First Party/ Parties of First Part, as the case may be, in the acquisition of identified land in accordance with law.
 - Permit the development of Renewable Energy Projects on the land identified by the First Party;

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Page 6 of 8

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept
A.P. Secretariat, Hyderabad - 500 022

- Facilitate the approval of the relevant gram panchayats for setting up the Renewable Energy Projects;
 - Facilitate availability the benefits under single window clearance for procuring necessary approvals and clearances for setting up of the Manufacturing Facilities and development of the Renewable Energy Projects; and
- (ii) Priority allocation of capacities for the Renewable Power Projects as per the procedures in vogue by NREDCAP;
 - (iii) Make Availability of all benefits under the Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy of 2015-2020.
 - (iii) Make Availability of adequate power evacuation facilities by the power transmission corporation/s for evacuation of power from the inter connecting point of Renewable Energy Projects as per the procedure in vogue.
 - (iv) Make Availability of necessary infrastructure for ensuring unhindered access to and utilisation of the Manufacturing Facilities and the Renewable Energy Projects.
 - (v) Provide to the First Party incentives under the Mega Industrial Policy of the Government of Andhra Pradesh.
3. Execution of firm Power Purchase Agreements for the capacities committed under this MOU with Feed in Tariff as per the prevailing regulations and orders of the AP Electricity Regulatory Commission for Wind Power and Wind Solar Hybrid Power Projects
 4. Axis Energy Group represents to the Second Party that they are collaborating with Suzlon Group, for the development of the above mentioned projects and further agrees and confirms to Second Party that as part of the said collaboration, they will allocate capacity to the First Party/ Parties of First Part for development of the Renewable Energy Projects, and extend other rights and benefits to the First Party/ Parties of First Part as may be available to it in terms of the MoU with the Second Party.

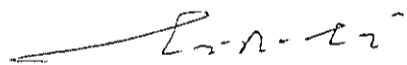
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5. Besides the understanding agreed herein, the Second Party and the First Party will execute a Project Implementation Agreement within 30 days from the execution of this MoU, setting out in detail the terms and conditions (including the timelines) for implementation of the commercial transaction contemplated herein.
6. This MoU shall be governed by laws of India.


IN WITNESS WHEREOF, the parties have caused this MoU to be duly executed by their duly authorised representatives on the date and year first here in above.

For and on behalf of
Suzlon Energy Ltd




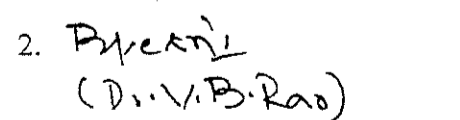
Tulsi Tanti
Chairman &
Managing Director

For and on behalf of
**Axis Energy Ventures
India Private Limited**

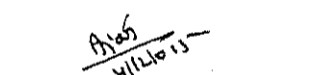


K RAVI KUMAR REDDY
Chairman &
Managing Director

Witness:

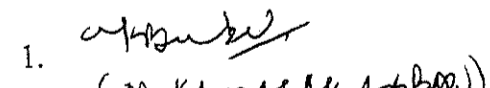
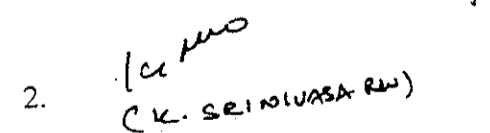
- 
(K-KIRAN KUMAR REDDY.)
- 
(D.V.B. Rao)

For and on behalf of
**Government of Andhra
Pradesh**



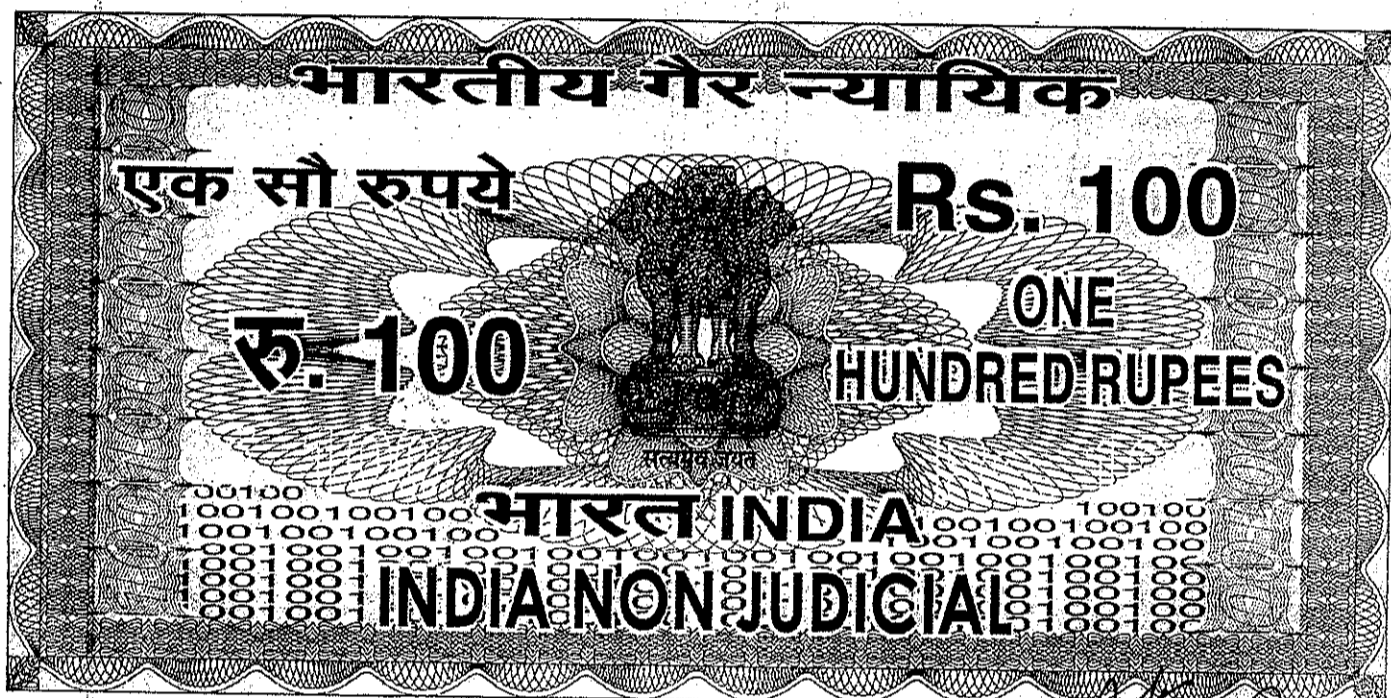
SECRETARY,
Energy, I&I and CRDA

Witness:

- 
(M. KAMALAKRISHNA)
- 
(K. SRINIVASA RAO)

Annexure No. 5

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తెలంగాణ తెలంగాణ TELANGANA

Sl. No: 828 Date: 08/01/2016.
Sold To : Karunakar
S/o : Late Ramulu R/o. Hyd.
To Whom : Axis Energy Ventures India Private Limited.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO. 16-07-086/2012,
R.L. NO. 16-07-002/2015.
H.No. 3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

PROJECT IMPLEMENTATION AGREEMENT

THIS PROJECT IMPLEMENTATION AGREEMENT ("Agreement") is executed on the 11th day of the month of January, 2016 between:

THE GOVERNMENT OF ANDHRA PRADESH, represented by Secretary, Energy, Infrastructure and Investment Department & CRDA, Government of Andhra Pradesh, Secretariat, Hyderabad. (hereinafter referred to as "GoAP" or the "First Party" which expression shall include its successors);

AND

SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Mr. Tulsi Tanti, Chairman and Managing Director, (hereinafter referred to as "Suzlon", which term shall mean and include its successors in interest, group companies, associates and assigns);

AJ
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
T
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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
AND

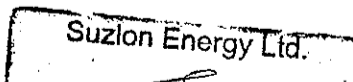
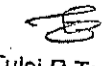
AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad – 500 082, represented by its authorised signatory Mr. K. Ravi Kumar Reddy, Chairman and Managing Director (hereinafter referred to “Axis” which term shall mean and include its successors in interest, group companies, associates and assigns),

Suzlon and Axis are hereinafter jointly referred to as “Second Party”

WHEREAS:

- A. Suzlon along with its associates is engaged in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers. Axis, is one of the largest independent power producers in India with primary focus in development and operations of renewable energy projects.
- B. Government of India (GoI) (defined hereinafter) as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable energy sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects. The GoAP, in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.
- C. The National Institute of Wind Energy (NIWE) has assessed the potential of the state of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore.
- D. Suzlon while participating in the first renewable energy global investors meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honorable Prime Minister of India, in the presence of Honorable Minister for New and Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of 5 years. Suzlon in pursuance to the said commitment initially signed memorandum of understanding (MoU) dated February 15, 2015 at New Delhi with the GoAP for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in the state of Andhra Pradesh. Subsequently, Suzlon also signed another MoU dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-20 at Vishakapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the MoU dated February 15, 2015 and April 29, 2015 were executed in presence of Honorable Chief Minister of Andhra Pradesh. (both these documents are attached as **Annexure 1**).
- E. Axis Energy which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the “**Green Energy Commitment**” to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects.


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.



Tulsiranti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited


2
Chairman & Managing Director

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- F. Axis Energy based on the commitment in RE-INVEST 2015 has committed to develop 4,000 MW wind power projects (for which, Axis Energy has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU") and 2500 MW solar power projects in the State of Andhra Pradesh and entered into *Memorandum of Understanding* with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). In terms of the GoAP MoU, Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals/permissions/clearances etc. from concerned departments as per rules/policies/regulations prevailing.
- G. In view of the common objectives and intention of developing renewable energy projects both Suzlon and Axis have discussed and agreed to collaborate and jointly develop the Renewable Energy Projects (as defined hereinafter) in the state of Andhra Pradesh and accordingly on September 03, 2015 a proposal was submitted to GoAP for development of 4000 MW of renewable energy projects in AP along with manufacturing facilities. GoAP after considering the proposal with the concerned authority approved the same and has issued government order G.O.Ms No. 15 dated November 27, 2015 ("GO") (attached herewith as **Annexure 2**).
- H. The Parties in pursuance of said GO, have executed Memorandum of Understanding dated December 04, 2015 ("MoU") attached herewith as **Annexure 3**. As per the MoU, Suzlon and Axis have agreed to jointly participate in developing renewable energy projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW) projects) for an aggregate capacity of about 4000 MW ("**Renewable Energy Projects**") and Suzlon shall additionally develop facilities for manufacturing blade, tower, nacelle/generator at multiple locations such as Anathapuramu and Nellore districts or such other districts identified subsequently ("**Manufacturing Facilities**").
- I. In terms of the MoU the Parties had agreed to execute Project Implementation Agreement incorporating the terms and conditions relating to the implementation of the Renewable Energy Projects and the Manufacturing Facilities.

NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. **INTERPRETATIONS**

- 1.1 The nomenclature of this Agreement, heading and paragraph numbers are only for the convenience of reference -.
- 1.2 Reference to persons and words denoting natural persons shall include bodies, corporate, partnerships, joint ventures, statutory and other authorities and entities.
- 1.3 Reference to any enactment, ordinance or regulation or any provision thereof shall include any amendment thereof or any replacement in whole or in part.
- 1.4 Reference to Recitals, Clauses, or Sub-Clauses shall unless the context otherwise requires, be deemed to include the Recitals, Clause or Sub-Clauses of this Agreement.
- 1.5 The words importing singulars shall include plurals and vice-versa as the case may be.
- 1.6 Terms beginning with capital letters and defined as per this Agreement shall have the same meaning ascribed thereto.
- 1.7 Any reference at any time to any agreement, deed, instrument, license or document of any description shall be construed as reference, to that agreement, deed, instrument, license or other document as amended varied, supplemented, modified or suspended at the time of such

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Energy, Infrastructure & Investment Dept.
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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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reference provided that this Clause shall not operate so as to increase liability or obligations of any Party hereunder or pursuant hereto in any manner whatsoever.

- 1.8 Any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or report required under or pursuant to this Agreement from or by any party shall be valid and effectual only if it is in writing and under the hands of duly authorized representative of such party in this behalf and not otherwise.
- 1.9 Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days' or dates.
- 1.10 The words / expressions used in this Agreement shall bear the same meaning as assigned to them in the context in which these have been used in this Agreement.

2. DEFINITIONS

- 2.1 In this Agreement, the various terms shall have the following meanings, except where the context otherwise requires, definitions and other terms expressed in the singular shall also include the plural and vice versa, namely:-

"Agreement" means this Agreement together with the Schedules attached herein and any amendments made thereto in accordance with the provisions herein contained.

"Applicable Permits" shall mean all clearances, permits, authorisations, consents and approvals required to be obtained or maintained under applicable laws in connection with the Renewable Energy Projects and/or the Manufacturing Facilities during the subsistence of this Agreement.

"Arbitration Act" means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time.

"Commercial Operation" shall mean the date when the Renewable Energy Projects or the Manufacturing Facilities, as the case may be, shall be commissioned as per the respective implementation plan agreed with GoAP.

"Dispute" shall have the meaning as specified in Clause 10.

"Effective Date" shall mean the date of signing of this Agreement.


"Force Majeure" shall have the meaning as ascribed thereto in Clause 8.


"GoAP" shall mean the state government of the Andhra Pradesh.

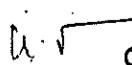
"GoI" shall mean Government of India.

"Individual Project" shall mean each renewable energy project set up as part of the Renewable Energy Projects based on allotment issued by NREDCAP.

"Interconnection Facilities" means all the equipment and facilities, including, but not limited to, all metering facilities, switchgear, substation facilities, transmission lines and


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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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Related infrastructure necessary to enable the evacuation of power from the inter connecting point of an Individual Project to the grid.

"Power Purchase Agreement" shall mean a contractual agreement to be signed with the Andhra Pradesh Power Distribution Companies or any other body for the sale of power generated from the Renewable Energy as may be approved by APERC from time to time.

"Parties" shall mean collectively GoAP and the Second Party.

"Site" means the land used for development of Renewable Energy Projects and the Manufacturing Facilities.

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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CLAUSE 3

TERMS OF THE AGREEMENT

3.1 Effectiveness

This Agreement shall come into force from the Effective Date.

3.2 Term of the Agreement

This Agreement shall remain in force for a period of 7 (seven) years from the Effective Date to remain valid till December 31, 2022 ("Term") including period of construction / development and operation of the Renewable Energy Projects and the Manufacturing Facilities.

3.3 GoAP Support

GoAP agrees that the principal objective of this Agreement is support for timely completion of the Renewable Energy Projects and the Manufacturing Facilities. GoAP therefore agrees to provide the support to the Second Party as set out in this Agreement.

CLAUSE 4

EXECUTION OF RENEWABLE ENERGY PROJECTS

4.1 ASSURANCES OF GoAP


4.1.1 Grant of Consents and Approvals


In order to facilitate the construction and operation of the Renewable Energy Projects, GoAP agrees to extend the following benefits, either through single window clearance mechanism as per GOMs No. 15 Wind Power Policy 2015 or through priority allocation and shall:

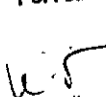
- (i) Cause NREDCAP as per the prevailing policies to provide permissions to the Second Party for conducting Wind Resource Assessment studies at potential sites.
- (ii) Cause that NREDCAP as per the prevailing policies to allot capacities in National Wind Energy Institute (NIWE)/ NREDCAP notified sites and also in the potential sites identified by Second Party in the state of Andhra Pradesh in private, revenue and forest lands.
- (iii) Upon application by Second Party or any associate/subsidiary company of Second Party or vendors identified by the Second Party for executing the Renewable Energy Projects, any other person acting on their behalf, GoAP agrees, in compliance of with applicable laws, to grant such Applicable Permits or extensions and/or renewals as are required for or in connection with the Renewable Energy Projects, for the execution and development of the Renewable Energy Projects to complete in a timely manner.

4.1.2 Allocation of Land

The availability of land being one of the paramount requirements, GoAP agrees to take the following actions in connection with the construction and operation of the Renewable Energy Projects:


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director


For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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- (i) subsequent to the allotment of capacities for the Renewable Energy Projects, wherever available provide to the Second Party or subsidiary company of the Second Party, revenue land owned by GoAP on long term lease basis as per the policy in force in this regard. The lease agreements should entitle the lessee to mortgage the lease hold rights on such land to the lenders / financiers of the Renewable Energy Projects, with prior consent of the GoAP / NREDCAP;
- (ii) To facilitate the Second Party by issue of necessary governmental orders / directions / notifications and taking all administrative actions in compliance of provisions of applicable law for the acquisition process of private land in favour of Second party or any associate/subsidiary company of Second Party, in the potential areas to be identified by Second Party in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore or such other districts identified from time to time;
- (iii) To facilitate the capacities that have been identified in the endowment lands, GoAP will extend the necessary support to expedite the approvals from the concern authority as per the applicable rules and procedures.
- (iv) to facilitate the capacities that have been identified in the forest areas, GoAP will extend the necessary support to expedite the approvals and diversion of forest land at the State and Central level. The Compensatory Afforestation land required for such projects may be allotted from the land bank available with the GoAP by collecting the necessary fee/ charges as per applicable law.
- (v) to provide access to the Site for conducting wind resource assessment tests and any pre-feasibility tests in relation to the Renewable Energy Projects.

4.1.3 Access Rights to Site

GoAP agrees to, on a continuous basis and within the time period decided by the Co-ordination Committee provide: (i) unhindered rights of access rights to the Site; and (ii) such other rights of access and, as may be required by the Second Party, in relation to construct, operate and maintain the Renewable Energy Projects. In case of any issues pertaining to such right of way, GoAP shall provide all administrative assistance to Second Party.

4.1.4 Approvals and Permits from Gram Panchayat and Local bodies


GoAP will facilitate the approvals and permits required from the village panchayats and the local bodies by payment of necessary Development Charges and Layout fee on a time bound basis.


4.1.5 Benefits under Renewable Energy Policies of Andhra Pradesh

In relation to the development of the Renewable Energy Projects, GoAP agrees to extend all benefits available under the Wind Power Policy 2015, Solar Power Policy, 2015 including but not limited to the following:

- (i) provide the Second Party or any associate/subsidiary of the Second Party/Suzlon/Axis identified by the Second Party incentives and exemptions and benefits under the Wind Power Policy 2015, Solar Power Policy, 2015;
- (ii) exemption of the Renewable Energy Projects from payment of electricity duty applicable toward sale of power to the power distribution companies of Andhra Pradesh;

Aty
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsir R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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- (iii) grant deemed PPP status to the Renewable Energy Projects;
- (iv) grant deemed industry status to the Renewable Energy Projects so that they are eligible for incentives made available to the industrial units under various schemes launched by the Industrial Department, GoAP from time to time;
- (v) grant deemed must run status to the Renewable Energy Projects;
- (vi) In relation to the Site for development of the Renewable Energy Projects GoAP shall issue deemed non-agricultural use permission, subject to payment of applicable charges by the Second Party
- (vii) exemption for obtaining clearance from State Pollution Control Board;

4.1.6 Power Evacuation Infrastructure for Renewable Energy Projects

GoAP agrees to cause the APTRANSCO to evacuate power produced from the Renewable Energy Projects, on preferential basis. The power generated from the Renewable Energy Projects shall be provided adequate power evacuation facilities by the power transmission corporation for evacuation of power from the inter connecting point of Renewable Energy projects as per procedure in vogue and in compliance of APERC orders.

4.1.7 Execution of Power Purchase Agreement

GoAP agrees to cause the power distribution companies of Andhra Pradesh/ APPCC to execute firm Power Purchase Agreements in the format attached as **Annexure 5** as may be approved by APERC and purchase the entire capacity of power generated from the Renewable Energy Projects at tariff determined by the Andhra Pradesh Electricity Regulatory Commission under Section 61 (h) of Electricity Act, 2003 and the terms of PPA approved by Commission from time to time.

4.2 COVENANTS OF THE SECOND PARTY

4.2.1 Commissioning of Renewable Energy Projects

The Second Party, agrees to achieve the implementation of the Renewable Energy Projects by March 31, 2022, as per the indicative schedule attached in **Annexure 4**.

4.2.2 In this regard the Parties agree to mutually discuss and arrive at implementation plans indicating the schedule of different activities to be performed by the development of the Renewable Energy Projects.

4.2.3 The Renewable Energy Projects shall require manpower during its construction and operation, Second Party agrees, subject to applicable laws, to provide employment and make necessary arrangements to provide employments to local residents and/or residents of the state of Andhra Pradesh based on the educational qualifications and technical skills.

4.2.4 Upon commissioning of each Individual Project, the Second Party agrees to make payments of any fee payable to NREDCAP, DISCOM, or any other government department as may be levied from time to time in relation to such Individual Project.

4.2.5 In relation to the development and construction of the Renewable Energy Projects, Second Party shall have the option to incorporate special purpose companies and GoAP agrees to

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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extend all the benefits available to Second Party, directly or indirectly, under this Agreement to such special purpose companies.

Second Party shall however be jointly and severally responsible to perform all the obligations stated in this Clause 4.2.

CLAUSE 5

EXECUTION OF MANUFACTURING FACILITIES

5.1 OBLIGATIONS OF GoAP

5.1.1 Grant of Consents and Approvals

In order to facilitate the construction and operation of the Manufacturing Facilities upon application by Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, GoAP agrees to ensure in a time bound manner and in compliance with applicable laws the issuance of such Applicable Permits or extensions and/or renewals as are required, either through single window clearance mechanism or through priority allocation.

5.1.2 Allocation of Land

In relation to the Site for the Manufacturing Facilities, GoAP agrees:

- (i) to allot to Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, available revenue land owned by GoAP on long term lease basis as per Industrial Policy of 2015-2020 valid for a period of 99 (ninety nine) years, in accordance with applicable law. GoAP agrees and warrants, that it shall provide and handover physical, vacant, peaceful, obstacle free, unencumbered possession of the entire allotted land free from any and all liens. The lease agreements should entitle the lessee to mortgage the lease hold rights on such land to the lenders / financiers of the Manufacturing Facilities, with prior consent of the GoAP.
- (ii) extend all support and assistance and issue necessary governmental orders / directions / notifications and take all administrative actions facilitating the acquisition process especially in the potential areas to be identified by Suzlon, where private land is to be acquired by Suzlon or any of its associate/subsidiary company or any other person acting on its behalf.
- (iii) in case the allotted land involves forest land, by expediting the process at GoAP level and also facilitate on a best efforts basis those required at GoI level.


5.1.3 Access Rights to Site

GoAP agrees to, on a continuous basis and within time periods decided by the Coordination Committee provide; (i) unhindered rights of access to the Site; and (ii) such other rights of access and, as may be required by Suzlon or any of its Contractors or sub-contractors, in relation to construction and operation of the Manufacturing Facilities. In case of any issues pertaining to such right of way, GoAP shall provide all administrative assistance to Suzlon.

5.1.4 Benefits under the Andhra Pradesh Industrial Policy of 2015-2020

GoAP agrees to accord mega industry status to the Manufacturing Facilities as per the policies in force. GoAP in accordance with the Andhra Pradesh Industrial Policy of 2015-

^{for}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsir R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited


Chairman & Managing Director

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2020 also to consider to extend to Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, tailor-made benefits on case to case basis including but not limited to peripheral infrastructure, electricity supply and fiscal incentives to enable the time bound construction and operation of the Manufacturing Facilities.

5.2 OBLIGATIONS OF SUZLON

5.2.1 Commissioning of the projects


Suzlon agrees to set up the Manufacturing Facilities. Suzlon shall also establish a skill development centre and a Suzlon Chair of such skill development centre in the Energy University proposed to be set up in in Andhra Pradesh.


5.2.2 In this regard the Parties agree to mutually discuss and arrive at implementation plans indicating the schedule of different activities to be performed by the development of the Manufacturing Facilities.

5.2.3 The Manufacturing Facilities shall require manpower during its construction and operation, Suzlon agrees, subject to applicable laws, to provide employment and make necessary arrangements to provide employments to local residents and/or residents of the state of Andhra Pradesh based on the educational qualifications and technical skills.

5.2.4 For the development and construction of the Manufacturing Facilities, Suzlon shall have the option to incorporate special purpose companies and GoAP agrees to extend all the benefits available to Suzlon under this Agreement to such special purpose companies.

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

for Axis Energy Ventures India Private Limited

Chairman & Managing Director

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CLAUSE 6

SPECIAL PROVISIONS

- 6.1 GoAP shall use its best efforts to facilitate that the incentives and exemptions declared by GoAP and/or GoI from time to time after the Effective Date, whether in relation to promoting the renewable energy sector in India or on account of special assistance to industries being set up in the state of Andhra Pradesh for manufacture of renewable energy equipment and are made available to the Renewable Energy Projects and the Manufacturing Facilities, as the case may be.
- 6.2 GoAP agrees to take all steps to ensure that no action or combination of actions are taken the effect of which is or are discriminatory and which treats the Second Party less favorably than any other developer of renewable energy projects in the state of Andhra Pradesh or treats the Renewable Energy Projects or the Manufacturing Facilities less favorably than any projects of similar nature and size which may be developed from time to time in the state of Andhra Pradesh.
- 6.3 Constitution of Coordination Committee
- 6.3.1 GoAP agrees to constitute and set-up a coordination committee ("**Coordination Committee**") for ensuring smooth and efficient execution of the Renewable Energy Projects and the Manufacturing Facilities. The Coordination Committee shall comprise of the following:
- (i) the Secretary, Energy Department, GoAP
 - (ii) the Secretary to CM, GoAP (Energy)
 - (iii) the Secretary, Industries Department, GoAP
 - (iv) the Managing Director, APTRANSCO
 - (v) the Vice Chairman and Managing Director, NREDCAP
 - (vi) the representatives of Suzlon and Axis
 - (vii) As and when required from any of other Department of GoAP/District Administration

The Coordination Committee may form such committees as may be required for resolution of specific issues arising in the execution of the Renewable Energy Projects and the Manufacturing Facilities.

- 6.3.2 The Coordination Committee shall, unless otherwise agreed between the Parties, initially hold meetings once in every month.
- 6.4 Assistance to procure construction material
- GoAP agrees to on best efforts basis provide the following assistance to the Second Party in procuring construction material required for the setting up of the Renewable Energy Projects and the Manufacturing Facilities:
- (i) priority allotment of licenses for carrying out quarry activities and sand mining along with waiver in terms of respective policy in force from ceiling limits provided in the licenses being generally issued, so that it is able to obtain adequate quantity of construction material required for the renewable energy projects and manufacturing; or
 - (ii) assistance for procuring preferential supply of aggregates/cements/sand etc. from respective manufacturers and/or suppliers on priority basis.

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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- 6.5 Upon signing of definitive agreement by NREDCAP for renewable energy projects as Single Window Clearing Agency, Suzlon shall furnish to GoAP or such governmental instrumentality of GoAP, performance guarantees for the entire capacity of the Renewable Energy Projects aggregating to Rs. 200 crores, calculated at the rate of Rs. 5 lakhs per MW and which shall be enforceable against the defaulting parties as per applicable laws. GoAP agrees that upon the commissioning of each Individual Project, performance guarantee submitted by Suzlon in relation to such Individual Project shall be returned to Suzlon forthwith and in any event not later than 5 (five) days from the date of commissioning of such Individual Project.
- 6.6 In order to enable the due performance of the duties, obligations and objectives of the Parties under this Agreement, GoAP agrees to cause the execution of enforceable and binding agreements with each of the relevant departments, corporations, companies of GoAP as may be required in relation to the execution of the Renewable Energy Projects and/or the Manufacturing Facilities, from time to time under applicable laws or any policies of such departments, corporations, companies of GoAP.

CLAUSE 7

REPRESENTATIONS AND WARRANTIES

- 7.1 Each Party represents and warrants to the other Party that:
- 7.1.1 It has full power and authority to execute, deliver and perform this Agreement;
- 7.1.2 It has taken all necessary action to authorise the execution, delivery and performance of this Agreement;
- 7.1.3 The execution of this Agreement and performance hereunder shall constitute a binding on both the parties.

CLAUSE 8

FORCE MAJEURE

- 8.1 Force Majeure shall mean any event or circumstance or combination of events or circumstances that wholly or partly prevent or unavoidably delay the Party claiming Force Majeure (hereinafter referred to as the "Affected Party") in the performance of its obligations under this Agreement and which act or event:
- 8.1.1 is beyond the reasonable control of and not arising out of the fault of the Affected Party;
- 8.1.2 the Affected Party has been unable to prevent by the exercise of due diligence and reasonable efforts, skill and care, including through expenditure of reasonable sums of money; and
- 8.1.3 has a materially adverse effect on the Renewable Energy Projects or the Manufacturing Facilities.
- Such events include any acts of GoAP either in its sovereign or its contractual capacity, war, civil war, insurrection, riots, revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes, radioactivity and earthquakes.
- 8.2 Upon the occurrence of any Force Majeure Event:

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Adis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

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- 8.2.1 The date for achieving the specific obligations shall be extended by the period for which such Force Majeure event subsists and the Term shall be proportionately extended; and
- 8.2.2 The Parties shall bear their respective costs and no Party shall be required to pay to the other Party any costs arising out of any Force Majeure Event.

CLAUSE 9

GOVERNING LAW

- 9.1 The rights and obligations of the Parties under or pursuant to this Agreement shall be governed by and construed according to applicable law. This Agreement shall be subject to the jurisdiction of the competent courts at capital city of Andhra Pradesh.

CLAUSE 10

RESOLUTION OF DISPUTES

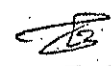
10.1 Good Faith Negotiations


All disputes, disagreement or difference between the Parties (each a "Dispute"), arising out of or in relation to the construction or operation of the Renewable Energy Projects or the Manufacturing Facilities, shall be resolved through the following dispute resolution procedure:

- 10.1.1 Either Party shall give to the other a written notice setting out the material particulars of Disputes and requiring an authorized Senior Executive Officer each from the GoAP and the Second Party, to meet in person at the capital city of Andhra Pradesh or at any other mutually agreed place within 20 (twenty) working days of the date of receipt of such notice by the relevant party to attempt negotiation in good faith and using their best endeavours at all times to resolve the Disputes..
- 10.1.2 If the Dispute is not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the Senior Executive Officers of both the Parties within 30 (thirty) working days after the date of receipt of the Notice described in Clause 10.1.1.
- 10.1.3 If the Dispute is not resolved at the meeting of the Senior Executive Officers of both the Parties, the Secretary, Energy Department, GoAP and the Chairman of Suzlon and/or Axis shall meet at the capital city of Andhra Pradesh or any other mutually agreed place within 30 (thirty) working days after the expiry of the period as mentioned in Clause 10.1.2, to attempt negotiations in good faith and using their best endeavours at all times to resolve the dispute within a further period of 30 (thirty) days and if the Dispute is still not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the authorised representatives of both the Parties, the provisions of the Clause 10.2 shall apply, unless the said period is mutually extended.

- 10.2 All Disputes not resolved between the Parties in accordance with Clause 10.1, shall be settled by way of arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 including any statutory modification or variation thereof, by reference to the Arbitration and Conciliation Act, 1996.

^{from}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tuls R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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panel of 3 (three) arbitrators, one to be appointed by the Second Party, one to be appointed by GoAP and the third to be appointed by the two arbitrators so appointed, who shall act as Chairperson of the Arbitral Tribunal. All expenses of such third arbitrator shall be borne and paid by the parties in equal proportion. The arbitrators shall give a speaking Award.

- 10.3 The Award rendered in any arbitration commenced hereunder shall be final and binding.
- 10.4 During the pendency of any Arbitration the Parties shall continue to perform their respective obligations as detailed in this Agreement unless such performance cannot be reasonably continued.
- 10.5 The arbitration proceedings shall take place at capital city of Andhra Pradesh only and the Courts of the state of Andhra Pradesh alone have jurisdiction to this purpose.
- 10.6 The right to arbitrate disputes under this Agreement shall survive the expiry of term or the Termination of this Agreement.

CLAUSE 11 AMENDMENTS

- 11.1 No amendments or waiver of any provision of this Agreement and no consent to any departure by either party here form, shall in any event be effective unless the same shall be writing and signed by each of the Parties.

CLAUSE 12 COMMUNICATION


- 12.1 Any communication/notice by one Party to the other under this Agreement shall be deemed to be served if sent by cable, fax or E-mail followed by a confirmation letter delivered by hand or by registered mail to the respective addresses.
- 12.2 Communication should be addressed as below:

The Secretary, Energy, Infrastructure & Investment, CRDA
Government of Andhra Pradesh,
Secretariat, Hyderabad 500 022
Tel No.: +91 040 23453304
Fax No.: +91 040 23451678
Email id: secyenergyap@gmail.com

The Chairman and Managing Director,
Suzlon Energy Limited,
One Earth" Building, Hadapsar,
Pune-411028, Maharashtra, India
Tel. No.: +91-20-67022000/61356135/67202500
Fax No.: +91-20-67022100/67022200
Email id: cmd@suzlon.com

The Chairman and Managing Director,
Axis Energy Ventures India Private Limited,
2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza,
Thakur Mansion Lane, Somajiguda, Hyderabad – 500 082
Tel No.: +91 040 23412312/23412313
Fax No.: +91 040 23412314
Email id: ravi@axisenergy.in

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
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Chairman & Managing Director

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CLAUSE 13
MISCELLANEOUS

13.1 Relationship of the Parties

This agreement shall not be interpreted or construed or create an association, joint venture or partnership between the parties or to impose any partnership obligation or right upon either Party. Neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other party.

13.2 Third Parties

This agreement is intended solely for the benefit of the parties hereto. Nothing in this agreement shall be construed to create any duty, to standard of care with reference to, or any liability to, any person not a party to this Agreement.

13.3 No Waiver

13.3.1 No waiver by either Party of any default by other Party in the observance and performance of any provision of or obligations of or under the agreement. (i) shall operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under the agreement; (ii) shall be effective unless it is in writing and executed by a duly authorized representative of the Party; and (iii) shall affect the validity or enforceability of the agreement in any manner.

13.3.2 Neither the failure by either party to insist on any occasion upon the performance of the terms, conditions and provisions of the Agreement or any obligation there under nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

13.4 Exclusion of Implied Warranties

This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the Parties or representation by either Party not contained in a binding legal agreement executed by both Parties.

13.5 Counterparts

This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of the agreement.

13.6 Severability

If for any reason whatever any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under the Agreement or otherwise.

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
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Chairman & Managing Director

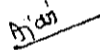
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13.7 Survival

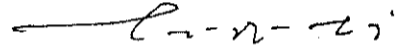
The termination or expiry of this Agreement shall not affect the accrued rights, obligations and liabilities of either party under this agreement, nor shall it affect any continuing obligations, which this Agreement provides, whether expressly or by necessary implication.

IN WITNESS, the Parties hereto have executed and delivered this Agreement at on the date first written above.

For and on behalf of GOVERNMENT OF
ANHRA PRADESH


Secretary
Energy, Infrastructure Investment, CRDA


For and on behalf of SUZLON
ENERGY LIMITED

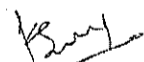

Chairman and Managing Director

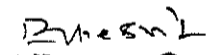
For and on behalf of AXIS ENERGY
VENTURES INDIA PRIVATE LIMITED

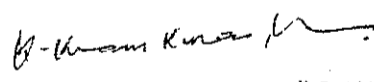

Chairman and Managing Director

Witness:

1. 
M. KAMALAKANT BAROO
YCEMD, NREDCAP.


2. 
K. SRINIVAS
OSD, NREDCAP.

1. 
(S.V. Vice President)
SUZLON Energy Ltd.

2. 
(K. KIRAN KUMAR REDDY)
DIRECTOR, AXIS WIND ENERGY
LTD.

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Annexure - 2




RE-INVEST
1st RENEWABLE ENERGY GLOBAL INVESTMENT PROMOTION MEET & EXPO
15-17 FEBRUARY 2015 | NEW DELHI, INDIA

GREEN ENERGY COMMITMENT

On the occasion of the first Renewable Energy Global Investors Meet (RE-INVEST) 2015, we, representing SUZLON GROUP, a Company, registered under the Companies Act, with Headquarters at PUNE, hereby present our commitment to the Hon'ble Prime Minister of India that we shall develop 16,000 Mega Watt (MW) of Renewable Energy Projects during the five year period of 2015-19. [11,000 Manufacturing & 5,000 EPC]

Besides generating 37,668 Million Units of green and clean power annually, these projects will also create employment for 30,000 persons (@ 5 persons/MW) and prevent Carbon emissions of around 36,537 MT per year (@ tons/..... million unit).

Date 13th Feb. 2015
Place PUNE



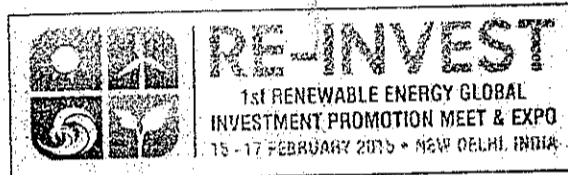
Name TULSI TANTI
Chairman & Managing Director/Managing Director/CEO
Name of the Company SUZLON GROUP OF COMPANIES
Telephone No. 91 20 670 22 007
Email: cmd@ Suzlon.com

To:
The Secretary,
Ministry of New and Renewable Energy
(Government of India)
Block No. 14, CGO Complex, Lodhi Road
New Delhi - 110003

Ajay
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman
Chairman & Managing Director



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015

Between

M/s Suzlon Energy Ltd, a Company incorporated under the Companies Act, 1956 having its Office at Pune.

And

The Government of Andhra Pradesh

M/s Suzlon Energy Ltd wishes to establish 200 MW Capacity Wind Turbine blades manufacturing facility in Andhra Pradesh during the five year period of 2015-19 and 1500(Nos) employment will be created directly / indirectly.

Government of Andhra Pradesh would facilitate M/s Suzlon Energy Ltd to obtain necessary Permissions / Registration / Approvals / Clearances etc., from the concerned departments of the state, as per the existing policies / rules and regulations of the State Government.

This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Ltd for establishment of the aforesaid Project (s) in Andhra Pradesh in a time bound manner.

For and on behalf of
Government of Andhra Pradesh

[Signature]
(VC & Managing Director)
NREDCAP

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For and on behalf of
M/s Suzlon Energy Ltd.

[Signature]
(Authorised Signatory)

For Axis Energy Ventures India Private

[Signature]
AJAY JAIN, IAS., Secretary, Energy, I & I Dept., Govt. of AP
Secretary to Government
Energy, Infrastructure & Investment Dept. & Chairman, NREDCAP

[Signature]
Chairman & Managing

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Annexure- 1



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015

Between

M/s Suzlon Energy Ltd, a Company incorporated under the Companies Act, 1956 having its Office at Pune

And

The Government of Andhra Pradesh

M/s Suzlon Energy Ltd wishes to establish 430 MW Capacity of Wind Power Project in Andhra Pradesh during the five year period of 2015-19 and 860 (Nos) employment will be created directly/indirectly.

Government of Andhra Pradesh would facilitate M/s Suzlon Energy Ltd to obtain necessary Permissions / Registration / Approvals / Clearances etc., from the concerned departments of the state, as per the existing policies / rules and regulations of the State Government.

This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Ltd for establishment of the aforesaid Project (s) in Andhra Pradesh in a time bound manner.

For and on behalf of
Government of Andhra Pradesh

[Signature]
(VC & Managing Director)
NREDCAP

Suzlon Energy Ltd.

[Signature]
Tulsi R. Tanti
Chairman & Managing Director

For and on behalf of
M/s Suzlon Energy Ltd,

[Signature]
(Authorised Signatory)

For Axis Energy Ventures India Private Ltd

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.

[Signature]
Secretary, Energy, I & I Dept., Govt. of AP
& Chairman, NREDCAP

[Signature]
Chairman & Managing Director

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Annexure - 1



MEMORANDUM OF UNDERSTANDING

Between

M/s SUZLON ENERGY LIMITED


and

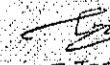
THE STATE GOVERNMENT OF ANDHRA PRADESH, INDIA

This Memorandum of Understanding is made on this 29th day of April 2015 by and between Government of Andhra Pradesh, represented by Kartikeya Misra, IAS, Director of Industries, Government of Andhra Pradesh and M/s Suzlon Energy Limited represented by Ranjitsinh Parmar, Sr. President.

Now, therefore, Government of Andhra Pradesh and M/s Suzlon Energy Limited wish to formalize the understanding as follows:

1. M/s Suzlon Energy Limited intends to establish Integrated Wind Turbine (IWT) manufacturing facility of 500 MW per annum with an investment of Rs. 350 Crore with a potential to create an employment of 500 persons. This facility will cater to the requirement for setting up Renewable Energy Project to the tune of 2,500 MW.
2. Government of Andhra Pradesh will facilitate to provide necessary assistance to M/s Suzlon Energy Limited to improve the investment environment which includes prompt land acquisition, adequate infrastructure development and offering attractive incentives.


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


Suzlon Energy Ltd.
Tulsirant
Chairman & Managing Director

For Axis Energy Ventures India Private Limited


Chairman & Managing Director

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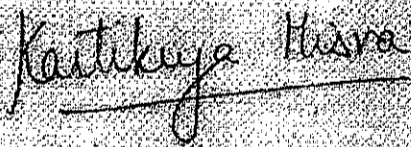
3. Government of Andhra Pradesh will facilitate M/s Suzlon Energy Limited to obtain necessary Permissions/ Registrations/ Approvals/ Clearances etc., from the concerned departments of the state under the Single Desk Policy.

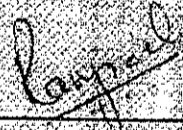
4. This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Limited for establishment of the aforesaid Projects in Andhra Pradesh in a time bound manner.

In witness whereof, the parties have set their respective hands and seals to these presents through their duly authorized representatives on the date first above written.

for Government of Andhra Pradesh


for M/s Suzlon Energy Limited






KARTIKEYA MISRA, IAS
DIRECTOR OF INDUSTRIES
GOVERNMENT OF ANDHRA
PRADESH

RANJITSINH PARMAR,
SR. PRESIDENT
SUZLON ENERGY LIMITED


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsirani
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

000077

Annexure - 1



GREEN ENERGY COMMITMENT

On the occasion of the first Renewable Energy Global Investors Meet (RE-INVEST) 2015, we, representing AXIS ENERGY GROUP a Company, registered under the Companies Act, with Headquarters at HYDERABAD hereby present our commitment to the Hon'ble Prime Minister of India that we shall develop 12500 Mega Watt (MW) of Renewable Energy Projects during the five year period of 2015-19.

Besides generating 25097 Million Units of green and clean power annually, these projects will also create employment for 18750 persons (@ 1.5 persons / MW) and prevent Carbon emissions of around 21250 MT per year (@ 0.84 tons / 1 million unit).

K. Ravi Kumar Reddy
 Managing Director
 Axis Energy Group
 Hyderabad - 500 082
 Phone: 8008 444440
 Email: ravi@axisenergy.in



Date: 05.02.2015
 Place: Hyderabad.

To
 The Secretary,
 Ministry of New and Renewable Energy
 (Government of India)
 Block No. 14, CGO Complex, Lodi Road,
 New Delhi - 110 003

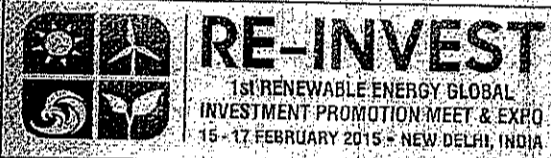
Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

Tulsi R Tanti
 Chairman & Managing Director

Chairman & Managing Director

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Annexure - 1



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015

Between
Axis Energy Group

And

Government of Andhra Pradesh

Axis Energy Group during first Renewable Global Investors Meet (RE-INVEST) 2015 presented Green Energy Commitment to the Hon'ble Prime Minister, Government of India to set up 12,500 MW of Wind and Solar Power Projects during the next five years period (2015-2019) on 15th day of February, 2015 at New Delhi and this capacity Commitment stands no 2 in the country.

Out of the above capacity as a priority, 4000 MW of Wind power and 2500 MW of Solar Power Projects is committed to setup in the State of Andhra Pradesh including hybrid Wind and Solar power projects during five years period (2015-2019) by **Axis Energy Group** and reduction of carbon emissions of 11050 MT/year (@1.7 MT/year) and 9750 No's (@1.5 person/ MW) of employment will be created directly/indirectly.

M/s **Axis Energy Ventures India Pvt Ltd**, installed 28 wind monitoring Stations for Wind Resource Assessment studies in Ananthapur, Kurnool and Kadapa Districts and established wind farmable potential and also 10 sites were already validated by National Institute of Wind Energy, Chennai and notified.

Axis Energy Group companies has obtained sanctions to establish 1066 MW of Wind Power Projects in different sites and entered into Agreement with NREDCAP Ltd, Nodal Agency of State of Andhra Pradesh.

Government of Andhra Pradesh would undertake to facilitate **Axis Energy Group** to obtain necessary Permissions/ Registrations/ Approvals/ Clearances etc. from the concerned departments of the state, as per the existing policies /- rules and regulations of the State Government.

This Memorandum of Undertaking is made to facilitate **Axis Energy Group** for establishment of the aforesaid Projects in Andhra Pradesh in a time bound manner as a part of their Green Energy Commitment given to Hon'ble Prime Minister of India during the RE-INVEST -2015.

For and on behalf of
Government of Andhra Pradesh

M. Kamalakar Babu, M.Sc., BL
(VC & Managing Director)
NREDCAP

AJAY JAIN, IAS

Ajay Jain, IAS
Secretary, Energy, I & I Dept., Govt. of AP
& Chairman, NREDCAP

For and on behalf of
M/s **Axis Energy Ventures (I) Pvt. Ltd.**

K. Ravi Kumar Reddy
(Managing Director)

Chairman & Managing Director

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Annexure - 2

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Energy, I&I Department - Proposals for entering into an MoU with M/s Suzlon Energy Ltd., for manufacture and development of 4000 MW Renewable Energy Power Projects in the State of Andhra Pradesh - Permission Accorded - Orders - Issued.

ENERGY, INFRASTRUCTURE & INVESTMENT (PR.II) DEPARTMENT

G.O.Ms.No.15

Dated.27.11.2015

Read the following:

1. The Chairman of M/s. Suzlon Energy Limited, Letter dated, 03.09.2015.
2. From the VC&MD, NREDCAP Lr.No.NREDCAP/WE/SUZLON/MoU/ 2015, dated. 14.09.2015 and 23.09.2015.

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ORDER:-

In the reference 1st read above, Chairman of M/s Suzlon Energy Limited, has submitted a representation to Government of Andhra Pradesh, for development of 4000 MW Renewable Energy Power Projects (Wind Energy) and Wind Solar Hybrid Systems and to establish Wind Turbine Generator manufacturing facilities and proposed to sign an MoU with Govt. of AP along with their partners viz M/s. Axis Energy Ventures India Private Limited. They have proposed the investment and commitment as detailed below:-

- Manufacturing at multiple locations (i.e. blade, tower, nacelle/generator) to integrate all components of wind turbine generator in Ananthapuramu & Nellore Districts.
- Employment generation
 - Direct : 8,000 (manufacturing & projects)
 - Indirect : 25,000(approx.)
- Establishment of wind and wind-solar hybrid projects(mostly in Ananthapuramu District)
- Establishment of skill development centre (in Ananthapuramu District)
- Establishment of SUZLON Chair at the proposed Energy University

2. Accordingly, the VC&MD, NREDCAP has in his letter second read above, has reported that M/s. Suzlon Energy Ltd., has global presence with an installed capacity of about 15,000 MW in 19 countries including 8,700 MW in India. They have proposed to develop 4,000 MW RE capacity over a period of five years mostly in Ananthapuramu District and they have proposed to sign an MoU jointly with Government of AP for development of the above projects. It has also been informed that M/s. Suzlon Energy Ltd., have agreed to set up integrated wind turbine manufacturing units in the State and signed an MOU with the Industries Department on 29-04-2015. M/s. Axis Energy Ventures India Pvt Ltd., a partner of M/s Suzlon Energy Limited, has conducted detailed wind monitoring studies as per the MNRE guidelines at 28 locations and about 3500-4000 MW capacity wind power potential is available at these locations in mostly Ananthapuramu District and NREDAP has already allotted 1066 MW wind power projects to M/s. Axis Energy Group companies. Hence, the VC&MD, NREDCAP has proposed that M/s. Suzlon Group and M/s. Axis Energy Group will jointly develop 4000 MW Renewable Energy power projects over a period of 5 years and also manufacturing facilities by M/s. Suzlon Group. Both the parties have proposed to sign an MOU with the Government of AP. The firm has requested to extend necessary benefits, incentives, single window facilitation etc., as per the provisions of AP Wind Power Policy 2015 and AP Industrial Policy 2015-2020. M/s. Suzlon Group has also agreed to submit Performance Bank Guarantee @ Rs. 5.00 lakh per MW (approximately Rs. 200 crores) for

Asst
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

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the entire capacity of 4,000 MW for implementation on time bound basis. Subsequent to signing of MOU, it is proposed to sign an implementation agreement, and agreed to provide Performance Bank Guarantee for timely completion of the project as per the timelines indicated in the proposed implementation agreement. The expected investment that can be brought into the State will be Rs. 28,000 crores towards establishment of 4,000 MW wind power and Rs. 500 crores towards establishment of manufacturing facilities. The Government of AP have also proposed to develop 4,150 MW capacity wind power projects by the year 2018-19, and also the NREDCAP is planning to develop Ananthapuramu District as Renewable Energy Hub under Power For All 24x7 Scheme.

Taking into consideration all the above, an MoU has been prepared indicating all the modalities and commitments of both the parties.

Government after careful consideration, hereby approves the proposal for entering into an MoU with M/s Suzlon Energy Limited and M/s Axis Energy Ventures India Private Limited as per the approved format annexed to this order.

The Vice Chairman & Managing Director, NREDCAP shall take further necessary action accordingly.

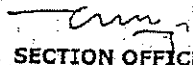
(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

AJAY JAIN
SECRETARY TO GOVERNMENT

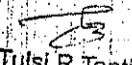
To
The Vice Chairman & Managing Director, NREDCAP, Hyderabad. (we).
The Chairman, M/s Suzlon Energy Limited. (we).

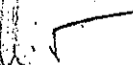
Copy to:-
The PS to Secretary to CM.
The PS to Chief Secretary to Govt.
The General Administration (Cabinet) Department.
SF/SCs.

//FORWARDED BY ORDER//


SECTION OFFICER

^{As}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500.022.


Suzlon Energy Ltd.
Tulsiranti
Chairman & Managing Director


For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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Annexure - 3



తెలంగాణ తెలంగాణ TELANGANA

Sl. No. 23347 Date: 17-10-2015.
Sold To : Jaisimha
S/o : Narsig Rao R/o. Hyd.
To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
Licenced Stamp Vendor
LICENX ENO.16-07-066/2012
R.L.NO.16-07-002/2015
H.No.3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding ("MOU") is entered into on this 4th day of December, 2015 at Vijayawada by and between:

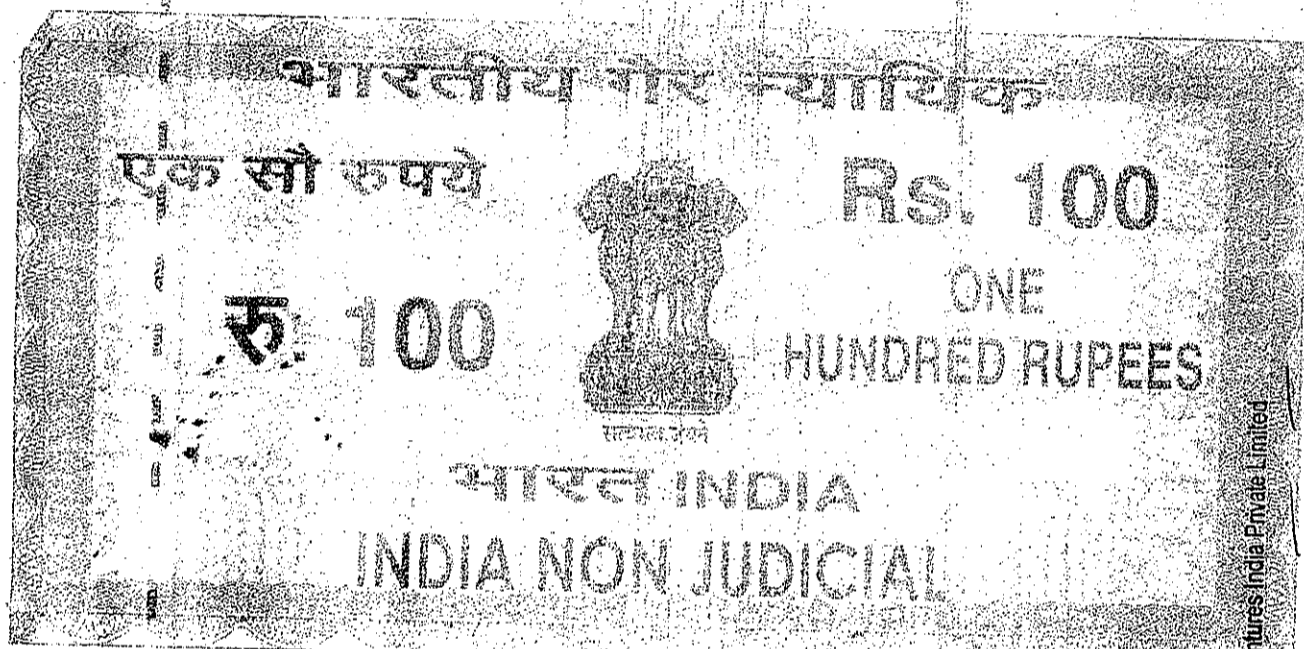
SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Mr Tulsi Tanti, Chairman & Managing Director (hereinafter referred to as "Suzlon Group", which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Signature of Chairman & Managing Director
Signature of Secretary to Government
A.P. Secretariat, Hyderabad - 500 022.

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తెలంగాణ తెలంగాణ TELANGANA

Sl. No: 23346 Date: 17/10/2015.
 Sold To : Jaisimha
 S/o : Narsig Rao R/o. Hyd.
 To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
 Licenced Stamp Vendor
 LICENCE NO. 16-07-086/2012,
 R.L. NO. 16-07-002/2015.
 H.No. 3-5-948/91/A, Himayath Nagar
 HYDERABAD DISTRICT
 PHONE NO: 09492424379

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a holding Company of Axis Energy Group, a Company duly incorporated under the Companies Act 1956, having its registered office at 2nd floor, Plot No.3, H No.6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad - 500082, represented by its authorised signatory Mr. K. Ravikumar Reddy, Chairman & Managing Director (hereinafter referred to "Axis Energy Group" which term shall mean and include its successors in interest, group companies, associates and assigns).

Suzlon Group and Axis Energy Group, hereinafter shall jointly be referred to as the "Parties of First Part/First Party";

AND

GOVERNMENT OF ANDHRA PRADESH, represented by its Secretary, Energy, Infrastructure and Investment Department & CRDA, Government of Andhra Pradesh, Secretariat, Hyderabad, hereinafter referred to as the "Party of the Second Part/Second Party".

Suzlon Energy Ltd.
 Tulsir R Tanti
 Chairman & Managing Director

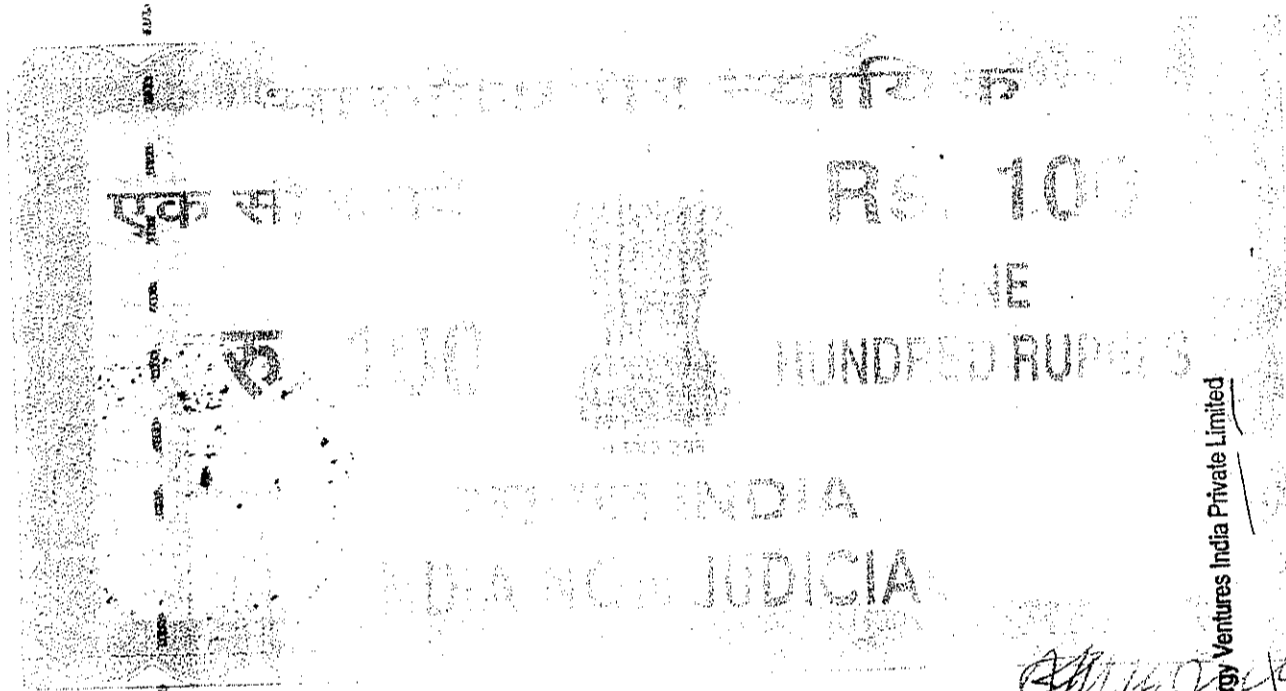
AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
 Tulsir R Tanti
 Chairman & Managing Director

For Axis Energy Ventures India Private Limited
 Chairman & Managing Director

AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

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తెలంగాణ తేలంగానా TELANGANA

Sl. No. 23345 Date: 17/10/2015.
 Sold To : Jaisimha
 S/o : Narsig Rao R/o. Hyd.
 To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
 Licenced Stamp Vendor
 LICENCE NO. 16-07-02/2015
 R.L. NO. 16-07-002-2015
 H.No. 3-5-948/91/A. Himayath Nagar
 HYDERABAD DISTRICT
 PHONE NO. 0949242437

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Suzlon Energy Ltd.
 Tulsir R Tanti
 Chairman & Managing Director

WHEREAS:

The Government of India as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects.

The National Institute of Wind Energy (NIWE) has assessed the potential of the State of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore. The Second Party, in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.

AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
 Tulsir R Tanti
 Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AJAY JAIN
 Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

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Suzlon Group which is the largest wind energy player of India, and one of the world leaders, along with its associates is in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers across India and has about 14 manufacturing facilities spread across India and America. Suzlon Group has built and consolidated its presence in 19 countries and installed over 14,600 MW of wind power projects globally.

Suzlon Group while participating in the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honourable Prime Minister of India, in presence of Honourable Minister for New & Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of five years.

Suzlon Group in pursuance to the said commitment initially signed Memorandum of Understanding dated February 15, 2015 at New Delhi with the Second Party for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in state of Andhra Pradesh. Subsequently, the Suzlon Group also signed another Memorandum of Understanding dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-2020 at Visakhapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the memorandum of understandings dated February 15, 2015 and April 29, 2015 were executed in presence of Honourable Chief Minister of Andhra Pradesh (hereinafter both MoUs are jointly referred as "Suzlon MoUs").

Suzlon Group is desirous of participating in the initiatives of Second Party in harnessing the wind power potential in the state of Andhra Pradesh, by (i) setting up three manufacturing facilities i.e two (2) at Anathapuramu (for nacelles and blades) and one at Krishnapatnam (for towers) ("Manufacturing Facilities"); and (ii) setting up renewable energy projects for an aggregate capacity of around 3,000 MW capacity of wind power projects and 1000 MW Wind Solar Hybrid project, at sites feasible for developing such projects in the State of Andhra Pradesh (together "Renewable Energy Projects");

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

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Axis Energy Group which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the "Green Energy Commitment" to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects.

Axis Energy Group has committed to develop 4,000 MW wind power projects (for which, Axis Energy Group has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU") and 2500 MW solar power projects in the State of Andhra Pradesh. As per initial studies, the potential generation capacity estimated under the Axis MOU is around 3500-4000 MW of wind power projects, in addition to the 1,066 MW capacities of wind power projects sanctioned by the Government of Andhra Pradesh. Accordingly, Axis Energy Group had given commitment to establish wind power projects in state of Andhra Pradesh and had entered into Memorandum of Understanding with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals /permissions /clearances etc. from concerned departments as per rules/policies/regulations prevailing.

The Parties of the First Part, in view of the common objectives under GoAP MoU and the Suzlon MoUs, are proposing to collaborate and jointly develop (under various business models) the Renewable Energy Projects (SUZLON group jointly with Axis Group) and the Manufacturing Facilities (by SUZLON Group) in the State of Andhra Pradesh over a period of next five years. Hence, the Parties of the First Part have also held discussions and decided to jointly approach the Second Party, seeking assistance for setting up the Manufacturing Facilities and developing the Renewable Energy Projects. The Second Party, on the request of the Parties of First Part, have agreed to facilitate the establishment of the Manufacturing Facilities and the development of the Renewable Energy Projects in the State of Andhra Pradesh, pursuant to the provisions of this MoU.

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

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NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. The Parties of First Part propose to develop (under various business models) the Manufacturing Facilities and Renewable Energy Projects in State of Andhra Pradesh over a period of next five years between 2015 to 2020. The Parties of First Part in this regard agree and undertake to the following:
 - (i) Achieve the implementation of Manufacturing Facilities by SUZLON Group and Renewable Energy Projects by SUZLON & Axis Group by March 31, 2020;
 - (ii) To generate employment, subject to applicable laws and requirement of the Manufacturing Facilities and Renewable Energy Projects;
 - (iii) Set up skill development centres in relation to Manufacturing Facilities and Renewable Energy Projects;
 - (iv) Submit a business plan/project schedule identifying the development of the Manufacturing Facilities and the Renewable Energy Projects; and
 - (v) Provide security in the form of Bank Guarantee at the rate of Rs. 5 lakhs per MW for the entire capacity of the Renewable Energy Projects, on a progressive basis to the Second Party.
2. The Second Party agrees to the following:
 - (i) In relation to setting up of the Manufacturing Facilities and development of the Renewable Energy Projects:
 - Priority allotment of government land on long term lease basis to the First Party/ Parties of First Part in accordance with procedure in vogue, and wherever required assistance to the First Party/ Parties of First Part, as the case may be, for procurement of Private and Forest land;
 - Facilitate the First Party/ Parties of First Part, as the case may be, in the acquisition of identified land in accordance with law.
 - Permit the development of Renewable Energy Projects on the land identified by the First Party;

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

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- Facilitate the approval of the relevant gram panchayats for setting up the Renewable Energy Projects;
 - Facilitate availability the benefits under single window clearance for procuring necessary approvals and clearances for setting up of the Manufacturing Facilities and development of the Renewable Energy Projects; and
 - (ii) Priority allocation of capacities for the Renewable Power Projects as per the procedures in vogue by NREDCAP;
 - (iii) Make Availability of all benefits under the Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy of 2015-2020.
 - (iii) Make Availability of adequate power evacuation facilities by the power transmission corporation/s for evacuation of power from the inter connecting point of Renewable Energy Projects as per the procedure in vogue.
 - (iv) Make Availability of necessary infrastructure for ensuring unhindered access to and utilisation of the Manufacturing Facilities and the Renewable Energy Projects.
 - (v) Provide to the First Party incentives under the Mega Industrial Policy of the Government of Andhra Pradesh.
3. Execution of firm Power Purchase Agreements for the capacities committed under this MOU with Feed in Tariff as per the prevailing regulations and orders of the AP Electricity Regulatory Commission for Wind Power and Wind Solar Hybrid Power Projects
4. Axis Energy Group represents to the Second Party that they are collaborating with Suzlon Group, for the development of the above mentioned projects and further agrees and confirms to Second Party that as part of the said collaboration, they will allocate capacity to the First Party/ Parties of First Part for development of the Renewable Energy Projects, and extend other rights and benefits to the First Party/ Parties of First Part as may be available to it in terms of the MoU with the Second Party.

Suzlon Energy Ventures India Private Limited
Chairman & Managing Director

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

Suzlon Energy Ventures India Private Limited
Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

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5. Besides the understanding agreed herein, the Second Party and the First Party will execute a Project Implementation Agreement within 30 days from the execution of this MoU, setting out in detail the terms and conditions (including the timelines) for implementation of the commercial transaction contemplated herein.

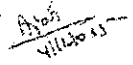
6. This MoU shall be governed by laws of India.

IN WITNESS WHEREOF, the parties have caused this MoU to be duly executed by their duly authorised representatives on the date and year first here in above.

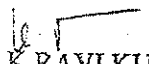
For and on behalf of
Suzlon Energy Ltd

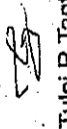
For and on behalf of
Government of Andhra Pradesh


Tulsi Tanti
Chairman &
Managing Director


SECRETARY,
Energy, I&I and CRDA

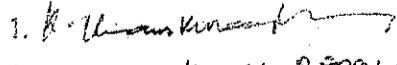
For and on behalf of
Axis Energy Ventures
India Private Limited

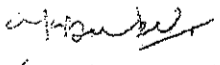

K RAVI KUMAR REDDY
Chairman &
Managing Director

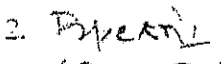
Suzlon Energy Ltd

Tulsi R Tanti
Chairman & Managing Director

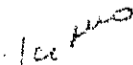
Witness:

Witness:

1. 
(K. KISHAN KUMAR REDDY)

1. 
(M. K. ANAND)

2. 
(D. V. B. Rao)

2. 
(K. SRINIVASA RAO)

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ANNEXURE 4

Implementation Schedule – Renewable Energy Project

Year	Wind Power Projects (MW)	Wind, Solar and Hybrid Projects (MW)
2016-17	600	---
2017-18	600	200
2018-19	600	200
2019-20	600	300
2020-21	600	300
Total Capacity (MW)	3000	1000

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Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing-Director

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ANNEXURE 5

Format of Power Purchase Agreement approved by APERC

POWER PURCHASE AGREEMENT

BETWEEN

[Name of the Discom to be inserted]

AND

[Name of the Project Company]

This Power Purchase Agreement (the "Agreement") entered into this ____ day of ____ 2015 between

[Name of the Discom to be inserted] (DISCOM), incorporated by the Government of Andhra Pradesh in accordance with the Andhra Pradesh Electricity Reform Act 1998 (Act No.30 of 1998), under the provisions of Companies Act, 1956, having its office at [to be inserted], India, hereinafter referred to as the "DISCOM" (which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) as first party,

and

M/s. [Name of the Project Company], a company incorporated under the Companies Act, [1956/2013], having registered office at [to be inserted], hereinafter referred to as the "Wind Power Producer" (which expression shall, unless repugnant to the con-text or meaning thereof, include its successors and assigns) as second party.

WHEREAS, the Wind Power Producer is setting up the New and Renewable Energy Project i.e., the [.] MW capacity Wind power project at [.] Village, [.] Mandal, [.] site, [.] District, Andhra Pradesh (hereafter called the Project) with a proposal of [.] MW as detailed in Schedule 1 attached herewith, and New and Renewable Energy Development Corporation of Andhra Pradesh Limited hereafter referred to as M/s NREDCAP has accorded approval to the said project in their proceedings No. NREDCAP/WE/6737/2015, Dated 07.04.2015 and the Wind Power Producer has entered into an Agreement with NREDCAP on 07-04-2015 and the copies whereof are attached herewith as Schedule-2 and Schedule 3 respectively.

WHEREAS, it has been agreed that the Project will be designed, engineered and constructed and operated by or on behalf of the Wind Power Producer or its successors with reasonable diligence subject to all applicable Indian laws, rules, regulations and orders having the force of law;

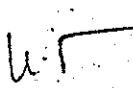
Whereas, the proposed Project is being setup at [.] (V), [.] (M), [.] Site, [.] District, and will be connected to the designated sub-station i.e., APTRANSCO [220/33KV] [.] sub-station at [.]KV voltage level for power evacuation from wind power projects by erecting an exclusive [.]KV group feeder. The Project will share a common metering on the above feeder at the designated sub-station. The Project will also have a separate metering at Project's switchyard.

The terms and conditions of the Agreement are subject to the provisions of the Electricity Act, 2003 (36 of 2003) and the amendments made to the act from time to time, and also subject to regulation by the Andhra Pradesh Electricity Regulatory Commission.

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For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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NOW THEREFORE, in consideration of the foregoing premises and their mutual covenants herein, and for other valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto, intending to be legally bound hereby agree as follows:

ARTICLE 1

DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set forth herein below. Defined terms of singular number shall include the plural and vice-versa.

1.1 **APTRANSCO:** Transmission Corporation of Andhra Pradesh Limited, incorporated by the Government of Andhra Pradesh.

1.2 **Billing Date:** means the fifth (5th) day after the Meter Reading Date.

1.3 **Billing Month:** means the period commencing from 25th of the calendar month and ending on the 24th of the next calendar month.

1.4 **Commercial Operation Date (COD):** means, with respect to each Generating unit, the date on which such Generating unit is declared by the Wind Power Producer to be operational, provided that the Wind Power Producer shall not declare a Generating unit to be operational until such Generating unit has completed its performance acceptance test as per standards prescribed.

Explanation: In respect of Non-conventional based power projects the date of synchronisation of the first unit of the project will be treated as the Commercial Operation Date of the project.

1.5 **Delivered Energy:** means, with respect to any Billing Month, the kilo watt hours (kWh) of electrical energy generated by the Project and delivered to the DISCOM at the Interconnection Point as defined in Article 1.10, as measured by the common energy meter at the Interconnection Point during that Billing Month. As indicated in the preamble, the delivered energy recorded by the common meter shall be sum of energy delivered by all Wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV [*] sub-station

Explanation 1: For the purpose of clarification, Delivered Energy, excludes all energy consumed in the Project, by the main plant and equipment, lighting and other loads of the Project from the energy generated and as recorded by energy meter at Interconnection Point.

Explanation 2: The delivered energy in a Billing Month shall be limited to the energy calculated based on the Capacity agreed for export to network for sale to DISCOM as mentioned in Preamble and Schedule - 1, multiplied with number of hours and fraction thereof the project is in operation during that billing month. In case any excess energy is delivered no payment shall be made for the same.

Explanation 3: The Delivered Energy will be equal to energy recorded by the individual meter at Project's switchyard minus apportioned line losses from Project's switchyard to meter at 220/33KV [*] Sub-station and shall be calculated as per the formula mentioned below:

$$\text{Delivered Energy} = X1 - (X1 \times Z \%)$$

Where

X1 is the reading of the energy meter installed at the Project's switchyard.

Z% is the line loss incurred in the transmission line between the Project and the interconnected Substation and shall be:

$$Z = \frac{(X1 + X2 + X3 + X4 + \dots) - Y}{(X1 + X2 + X3 + X4 + \dots)} \times 100$$

Where

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Y is the reading of the common energy meter installed on the 33KV side of the interconnected Substation, X1, X2, X3, X4 etc. are the readings of the energy meters installed at the various individual Wind power projects being developed/proposed to be set up in the area and connected to the designated sub-station. i.e., APTRANSCO 220/33KV [•] sub-station.

1.6 Due Date of Payment: means the date on which the amount payable by the DISCOM to the Wind Power Producer hereunder for Delivered Energy, if any, supplied during a Billing Month becomes due for payment, which date shall be thirty (30) days from the Meter Reading Date provided the bill is received by DISCOM within 5 days from Meter Reading Date, and in the case of any supplemental or other bill or claim, if any, the due date of payment shall be thirty (30) days from the date of the presentation of such bill or claim to the designated officer of the DISCOM.

1.7 Financial Year: shall mean, with respect to the initial Fiscal Year, the period beginning on the Commercial Operation Date and ending at 12.00 midnight on the following March 31. Each successive Financial Year shall begin on April 1 and end on the following March 31, except that the final Fiscal Year shall end on the date of expiry of the Term or on termination of this Agreement, whichever is earlier.

1.8 Installed Capacity: means the total rated capacity in MW of all the Wind Energy Generators installed by the Wind Power Producer.

1.9 Interconnection Facilities: means all the equipment and facilities, including, but not limited to, all metering facilities, switchgear, substation facilities, transmission lines and related infrastructure, to be installed at the voltage specified in Article 1.20 at the Wind Power Producer's expense from time to time throughout the term of this Agreement, necessary to enable the DISCOM to economically, reliably and safely receive Delivered Energy from the Project in accordance with the terms of this Agreement. As indicated in the preamble, the interconnection facilities beyond Project's switchyard shall be common for Wind Power Producer and other Wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV [•] sub-station.

1.10 Interconnection Point: means the point or points where the Project and the DISCOM (APSPDCL)/APTRANSCO grid system are interconnected. For this project, interconnection point is at the designated sub-station i.e., 220/33KV [•] sub-station. The metering for the project will be provided at the interconnection point as per Article 4.1. As indicated in the preamble of this Agreement, interconnection point for this project is common with other wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV Ramagiri sub-station.

1.11 Meter Reading Date: means mid-day (i.e., noon) of the 24th (twenty-fourth) day of each calendar month, at the Interconnection Point.

1.12 Metering Point: means points where metering shall be provided for Project and shall be as follows:

- (i) Common meter provided at the Interconnection Point for purposes of recording of Delivered Energy of the Project;
- (ii) Individual meter provided at Project's switchyard;
- (iii) Metering point shall include two separate sets of [0.2 /0.2S] class accuracy electronic tri-vector meters as specified in Article 4.1, main meter installed by the Wind Power Producer and the check meter installed by the DISCOM and both sealed by the DISCOM, having facilities to record both export and import of electricity to / from the grid.


1.13 Project: means the [•] MW capacity Wind Power Project at [•] Village, [•] (M), [•] District, Andhra Pradesh for construction and operation as detailed in Agreement entered into with NREDCAP as shown in Schedule 3 attached herewith and includes the metering system.

1.14 Prudent Utility Practices: means those practices, methods, techniques and standards, that are generally accepted for use in electric utility industries taking into account conditions in India and

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Chairman & Managing Director

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commonly used in prudent electric utility engineering and operations to design, engineer, construct, test, operate and maintain equipment lawfully, safely, efficiently and economically as applicable to power stations of the size, service and type of the Project, and that generally conform to the manufacturers' operation and maintenance guidelines.

1.15 **Designated Sub-station:** means 220/33 kV [•] Sub-station of APTRANSCO/APSPDCL (DISCOM).

1.16 **SLDC:** means the State Load Dispatch Center as notified by the State Government under the provisions of the Electricity Act 2003.

1.17 **System Emergency:** means a condition affecting the APTRANSCO's/ DISCOM's electrical network which threatens the safe and reliable operation of such system or which is likely to result in the disruption of safe, adequate and continuous electric supply by the APTRANSCO/DISCOM, or which endangers life or property, which condition is affected or aggravated by the continued delivery of Delivered Energy from the Project.

1.18 **Surcharge on Reactive Power drawn by Wind Farms:** means the charges leviable on the reactive power drawn by Wind Farms at the rate of 25 paise (twenty five paise) per KVARh of reactive energy drawn from grid upto 10% of net active energy generated and 50 paise per KVARh for total drawl if reactive energy drawn is more than 10% of net active energy generated. The above mentioned rates are subject to revision as per APERC orders from time to time. The reactive power drawn as recorded by meters at interconnection point includes the reactive power drawn by all the Wind Power Producers in the cluster. As such the reactive power recorded by the meters at the interconnection point shall be shared by all the individual power producers in the ratio of the active energy delivered by them individually.

Explanation 1: Induction generators used in Wind Farms draw reactive power from grid during generator mode and motor mode.

Explanation 2: Surcharge on reactive power drawn by Wind Farms will be levied on the Wind Power Producer.

1.19 **Unit:** When used in relation to the generating equipment, means one set of turbine generator and auxiliary equipment, and facilities forming part of the project and when used in relation to electrical energy, means kilo watt hour (kWh).

1.20 **Voltage of Delivery:** means the voltage at which the electrical energy generated by the project is required to be delivered to the APTRANSCO at the Interconnection Point and the Voltage of Delivery is as detailed below:

TABLE - A

At 33 KV level:

Project interfacing		Specified type of AAAC Conductor (size)	Proposed Wind power capacity on each 33 KV line
From	To		
Wind project	Existing 33/11 KV DISCOM SS		
Wind project	EHT Pooling SS or existing EHT APTRANSCO SS		

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This Project will generate electrical energy at [•] Volts, which will be stepped up to 33 KV at Project's switchyard and interconnected to the designated sub-station i.e., 220/33KV [•] sub-station of APTRANSCO at 33 KV Voltage for power delivered to the grid.

1.21 All other words and expressions, used herein and not defined herein but defined in Indian Electricity Rules 1956, AP Electricity Reform Act, 1998 and the Electricity Act, 2003 shall have the meanings respectively assigned to them in the said Acts.

ARTICLE 2

PURCHASE OF DELIVERED ENERGY AND TARIFF

2.1 All the Delivered Energy at the interconnection point for sale to DISCOM will be purchased at the tariff provided for in Article 2.2 from and after the date of Commercial Operation of the Project. Title to Delivered Energy purchased shall pass from the Wind Power Producer to the DISCOM at the Interconnection Point.

2.2 The Wind Power Producer shall be paid tariff for energy delivered at the interconnection point for sale to DISCOM, which shall be firm at Rs. [•] per unit for a period of [•] years from the Commercial Operation Date (COD) as per APERC order No [•] dated [•].

2.3 The tariff is inclusive of all taxes, duties and levies.

2.4 All future increase in Taxes, Duties and Levies on Energy generated is to be borne by the Wind Power Producer.

2.5 Where in any Billing month, the energy supplied by the DISCOM to the Wind Power Producer as a bilateral arrangement to maintain the Auxiliaries in the power plant in situations of non-generation of power, shall be billed by the DISCOM, and the Wind Power Producer shall pay the DISCOM for such electricity supplies, at the DISCOM's then-effective tariff applicable to High Tension Category-I Consumers. For this purpose, the maximum demand specified in such DISCOM's Tariff shall be computed by dividing the amount of such energy supplied by the DISCOM by hours of drawl of power from the grid in the Month.

Explanation: The Wind plants during the plant shut down periods shall draw the energy from DISCOM only for the essential loads not exceeding auxiliary consumption.


ARTICLE 3


INTERCONNECTION FACILITIES


3.1 Upon receipt of a requisition from the Wind Power Producer, the APTRANSCO and DISCOM will prepare an estimate for arranging interconnection facilities for power evacuation at the voltage level as per Article 1.20. The APTRANSCO and DISCOM shall evaluate, design, and install the Interconnection Facilities and perform all work, at the Wind Power Producer's expense, necessary to economically, reliably and safely connect the grid system to the Project switch yard.

3.2 APTRANSCO and DISCOM may also permit the Wind Power Producer to execute the interconnection facilities for power evacuation as per the sanctioned estimate at its discretion duly collecting the supervision charges as per procedure in vogue.

3.3 The Wind Power Producer shall own, operate and maintain interconnection facilities from Project to designated sub-station from time to time and necessary expenditure shall have to be borne by the


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Wind Power Producer. The maintenance work on the Generating units has to be done in coordination with the APTRANSCO and DISCOM.

3.4 The Wind Power Producer shall agree to pay to the DISCOM, on or before signing of this Agreement, at the rate of Rs. [•] per MW of Installed Capacity and for fractions thereof on a pro-rata basis as a onetime lump sum payment for the sole purpose of providing the required MVAR capacity at the Substation of the APTRANSCO/DISCOM to which the Project is interconnected to supply the requisite reactive power to the Grid System. APTRANSCO/DISCOM shall install the capacitors of required capacity, at the substation of the APTRANSCO and DISCOM to which the project is interconnected before commercial operation date of the project.

In case the APTRANSCO/DISCOM fails to install the capacitors of requisite capacity before the commercial operation date, the amount collected for this purpose shall be refunded by the DISCOM to the Wind Power Producer who has paid the amount, within 30 days from the date of commercial operation of the project.

3.5 Any modifications or procedures or changes in arranging interconnection facilities for power evacuations rest with APTRANSCO and DISCOM.

3.6 During the period prior to the Commercial Operation Date, on the request of the Wind Power Producer, the DISCOM will supply energy to the Project for internal consumption, on the Terms and Conditions and at the tariff rates that are applicable from time to time to the category of consumers of the DISCOM to which the Wind Power Producer belongs, provided separate metering arrangements as may be required under the Terms and Conditions of such tariff have been installed at the Project.

ARTICLE 4

METERING AND PROTECTION

4.1 The Wind Power Producer shall install main meters of Static type 0.2 / 0.2S class accuracy at the Metering Point and the DISCOM shall install check meters of Static type at the same point and of the same accuracy. The main meters and check meters will each consist of a pair of export and import meters with facility for recording meter readings using Meter Recording Instrument. For the purpose of uniformity the Wind Power Producer shall follow metering specifications as developed by the DISCOM from time to time.

4.2 All of the meters required to be installed pursuant to Article 4.1 above shall be jointly inspected and sealed on behalf of both parties and shall not be interfered with, tested or checked except in the presence of representatives of both parties.

4.3 The meter readings from the main meters will form the basis of billing. If any of the meters required to be installed pursuant to Article 4.1 above are found to be registering inaccurately the affected meter will be immediately be replaced.

4.4 Where the half yearly meter check indicates an error in one of the main meter/meters beyond the limits for such meter but no such error is indicated in the corresponding check meter/meters, billing for the month will be done on the basis of the reading on the check meter/meters and the main meter will be replaced immediately.

4.5 If during the half yearly test checks, both the main meters and the corresponding check meters are found to be beyond permissible limits of error, both the meters shall be immediately replaced and the correction applied to the consumption registered by the main meter to arrive at the correct delivered energy for billing purposes for the period of the one month up to the time of such test check,

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computation of delivered energy for the period thereafter till the next monthly meter reading shall be as per the replaced main meter.

4.6 Corrections in delivered energy billing, whenever necessary, shall be applicable to the period between the previous monthly meter reading and the date and time of the test calibration in the current month when the error is observed and this correction shall be for the full value of the absolute error. For the purpose of determining the correction to be applied to any meter registering inaccurately, the meter shall be tested under conditions simulating 100, 50, 20 and 10 percent load at unity power factor and 0.5 power factor. Of these eight values, the error at the load and power factor nearest the average monthly load served at the Interconnection Point during the applicable period shall be taken as the error to be applied for correction.

4.7 If both the main and check meters fail to record or if any of the PT fuses are blown out, then the energy will be computed on a mutually agreeable basis for that period of defect.

4.8 The main and check meters shall be tested and calibrated once in a Financial year utilizing a Standard Meter. The Standard Meter shall be calibrated once in every year at the approved Laboratory by Government of India / Government of Andhra Pradesh, as per Terms and Conditions of supply.

4.9 All main and check meters tests shall be jointly conducted by the authorized representatives of both parties and the results and correction so arrived at mutually will be applicable and binding on both the parties.

4.10 On the Meter Reading Date of each month, meter readings shall be taken (and an acknowledgement thereof signed) by the authorized representatives of both parties.

4.11 Within six (6) months following the execution of this Agreement, the Wind Power Producer and the DISCOM shall mutually agree to technical and performance specifications (including, but not limited to, the metering configuration for the Project) concerning the design and operation of the facilities required to be installed by the Wind Power Producer in order for the Wind Power Producer to operate in parallel with the grid. Thereafter, any change in such specifications shall be subject to mutual agreement of the parties.

4.12 The Project shall be operated and maintained in accordance with good and generally accepted utility standards with respect to synchronizing, voltage, frequency and reactive power control.

4.13 Voltage regulation shall be such as to enable continued paralleling and synchronisation with the network voltage at the point of interconnection.

4.14 The equipment of the Wind Power Producer shall be designed for fluctuations in the frequency within limits of -5% and +3% of the standard frequency of 50 cycles per second.

4.15 The Wind power developer shall ensure that the power factor of the power delivered to the DISCOM is maintained as per the APERC/CEA/CERC norms from the time to time.

4.16 Any change in rupturing capacity of switch-gear, settings of the relays, etc., shall be subject to approval of the DISCOM.

4.17 As the Project's generator may carry fault currents that may occur on the grid, the Wind Power Producer shall provide adequate generator and switchgear protection against such faults. The DISCOM is not responsible for damage, if any, caused to the Project's generator and allied equipment during parallel operation of the generator with the grid.

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4.18 The Wind Power Producer shall make a good faith effort to operate the Project in such a manner as to avoid fluctuations and disturbances to the APTRANSCO's / DISCOM's network due to parallel operation with the network.

4.19 The Wind Power Producer shall control and operate the Project as per Prudent Utility Practices. The DISCOM shall only be entitled to request the Wind Power Producer to reduce electric power and energy deliveries from the Project during a System Emergency, and then only to the extent that in the DISCOM's reasonable judgment such a reduction will alleviate the emergency. The DISCOM shall give the Wind Power Producer as much advance notice of such a reduction as is practicable under the circumstances and shall use all reasonable efforts to remedy the circumstance causing the reduction as soon as possible. Any reduction required of the Wind Power Producer hereunder shall be implemented in a manner consistent with safe operating procedures.

ARTICLE 5

BILLING AND PAYMENT

5.1 For Delivered Energy purchased, Wind Power Producer shall furnish a bill to the DISCOM calculated at the rate provided for in Article 2.2, in such form as may be mutually agreed between the DISCOM and the Wind Power Producer, for the billing month on or before the 5th working day following the Meter Reading Date.

5.2 The DISCOM shall be entitled to a rebate of 1% of the total amount billed in any billing month for payments made before the due date of payment. Any payment made beyond the due date of payment, DISCOM shall pay interest at existing SBI base rates plus one percent and in case this rate is reduced, such reduced rate is applicable from the date of reduction.

5.3 The DISCOM shall pay the bill on monthly basis as per Article 5.1.

5.4 **Letter of Credit:** Not later than 30 days prior to the Scheduled COD of the Generating Unit, DISCOM shall cause to be in effect an irrevocable revolving Letter of Credit issued in favour of Wind Power Developer for a minimum period of one year by a Scheduled Bank (the "Letter of Credit").

- a. However Letter of Credit shall not be invoked for any disputed bill amount.
- b. Further LC can be invoked only when DISCOMs fail to pay bill amount by due date of bill payment.


5.5 **Direct payment:** Wind developer shall submit bills for the energy delivered during the billing period as per the provision of this PPA and there upon DISCOMs shall make payment for the eligible bill amount by the due date of payment.


5.6 **Billing disputes:** The DISCOM shall pay the bills of Wind Power Producer promptly subject to the clauses 5.1 and 5.2 above.

The DISCOM shall notify Wind Power Producer in respect of any disallowed amount on account of any dispute as to all or any portion of the bill. Wind Power Producer shall immediately take up issue with all relevant information with DISCOM which shall be rectified by the DISCOM, if found satisfactory. Otherwise notify its (DISCOM's) rejection of the disputed claim within reasonable time with reasons therefor. The dispute may also be decided by mutual agreement. If the resolution of any dispute requires the DISCOM to reimburse Wind Power Producer, the amount to be reimbursed shall bear interest at SBI base rates plus one percent and in case this rate is reduced, such reduced rate is applicable from the date of reduction from the date of disallowance to the date of reimbursement.

5.7 All payments by the DISCOM to Wind Power Producer hereunder shall be made to such address as may be designated by Wind Power Producer to the DISCOM in writing from time to time.

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tuls R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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Address : M/s [•]
[address].

Telephone : [•],
Fax : [•]
Mobile N. : [•]
Email id : [•]

ARTICLE 6 UNDERTAKING

6.1 The Wind Power Producer shall be responsible:

- (i) for proper maintenance of the project in accordance with established prudent utility practices.
- (ii) for operation, maintenance, overhaul of the plant, equipment, works, switch yard and transmission lines and equipment up to the Interconnection Point of the project in close coordination with the DISCOM.
- (iii) the Wind Power Producer shall furnish the generation and maintenance schedules every year.
- (iv) for making all payments on account of any taxes, cess, duties or levies imposed by any Government or competent statutory authority on the land, equipment, material or works of the project or on the energy generated or consumed by the project or the Wind Power Producer or on the income or assets of the Wind Power Producer.
- (v) for obtaining necessary approvals, permits or licences for operation of the project and sale of energy to DISCOM there from under the provision of the relevant laws.
- (vi) the Wind Power Producer have to comply with the provisions of the AP Code of Technical Interface (Grid Code).
- (vii) for achieving Commercial Operation Date within two years from the date of signing of the Agreement.
- (viii) for seeking approval of APTRANSCO and DISCOM in respect of Interconnection Facilities, Pooling Substation and synchronization of the Project with grid.
- (ix) the Wind Power Producer shall not dismantle and take away project machinery and interconnection facilities during the PPA term.
- (x) after [•] th year of the operation from Commercial Operation Date, if plant continues to operate, the DISCOM shall have the first right of refusal on power purchase from the Wind power plant. The tariff beyond [•] th year shall be as mutually agreed by both the parties, subject to approval of APERC.
- (xi) the Clean Development Mechanism (CDM) benefits shall be shared in the ratio of 90:10 between Wind Power Producer and DISCOM.

6.2 The DISCOM agrees:

- (i) to make all reasonable efforts for making arrangements for evacuation of power from the project to be completed prior to the Commercial Operation Date of the Project subject to Article 3.
- (ii) for purchase of Delivered Energy from the project as per section 2.2.
- (iii) to co-ordinate with APTRANSCO and assist the Wind Power Producer in obtaining approval for the interconnection facilities where the interconnection is at 132 kV or above voltages, for synchronization, Commercial Operation, regular operation etc., as required by the Wind Power Producer.

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
T
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

u
Chairman & Managing Director

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ARTICLE 7

DURATION OF AGREEMENT

This Agreement shall be effective upon its execution and delivery thereof between parties hereto and shall continue in force from the Commercial Operation Date (COD) and until the [•] th anniversary that is for a period of twenty five years from the Commercial Operation Date (COD). This Agreement may be renewed for such further period of time and on such terms and conditions as may be mutually agreed upon by the parties, 90 days prior to the expiry of the said period of twenty five years, subject to the consent of the APERC. Any and all incentives/conditions envisaged in the Articles of this Agreement are subject to modification from time to time as per the directions of APERC.

ARTICLE 8

NOTICES

8.1 Except as otherwise expressly provided in this Agreement, all notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by registered or certified mail, email or fax addressed as follows:

If to the Wind Power Producer:

Attention : M/s [•]
[address].

Telephone : [•],
Fax : [•]
Mobile N. : [•]
Email id : [•]

Attention : [insert designation]
[name of the discom],
[insert address]

Fax No. : [•]
Telephone No. : [•]
Email id : [•]

8.2 All notices or communications given by email, fax shall be confirmed by depositing a copy of the same in the post office in an envelope properly addressed to the appropriate party for delivery by registered or certified mail. All notices shall be deemed delivered upon receipt, including notices given by email, fax regardless of the date the confirmation of such notice is received.


8.3 Any party may by written notice change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

ARTICLE 9

DEFAULT

9.1 The Wind Power Producer shall achieve Commercial Operation Date within two years from the date of signing of the Agreement, default of which, the Agreement is liable for termination and the same can be done at the option of DISCOM with due notice.

^{Axis}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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9.2 In the event, DISCOM commits a breach of any of the terms of this Agreement, the Wind Power Producer shall be entitled to specific performance of this Agreement or claim such damages as would be available under Law or both, at its option, by giving 30 days notice to DISCOM.

9.3 In the event, Wind Power Producer commits a breach of any of the terms of this Agreement, the DISCOM shall be entitled to specific performance of this Agreement or claim such damages as would be available under Law or both, at its option, by giving 30 days notice to Wind Power Producer.

9.4 If the default continues for a period of 30 days or more, either party will have a right to issue a preliminary notice for termination of this Agreement. If the default is not cured within 30 days thereafter, either party can terminate this Agreement and can claim damages at its option.

9.5 In the event of cancellation of the Project allotted to the Wind Power Producer by NREDCAP for any reason, the PPA with DISCOM will automatically get cancelled.

ARTICLE 10

DISPUTE RESOLUTION

10.1 Each Party shall designate in writing to the other party a representative who shall be authorized to resolve any dispute arising under this Agreement in an equitable manner.

10.2. Following notice by one Party to the other setting out the particulars of the dispute, if the designated representatives are unable to resolve a dispute under this Agreement within 15 days, such dispute shall be referred by such representatives to a senior officer designated by the Wind Power Producer and a senior officer designated by the DISCOM, respectively, who shall attempt to resolve the dispute within a further period of 15 days.

10.3. The Parties hereto agree to use their best efforts to attempt to resolve all disputes arising hereunder promptly, equitably and in good faith and further agree to provide each other with reasonable access during normal business hours to any and all non-privileged records, information and data pertaining to any such dispute.

10.4 Failing resolution of the dispute in terms of the above provisions or even otherwise, any party may approach the AP Electricity Regulatory Commission to adjudicate upon the dispute in terms of Section 86 (1) (f) of Electricity Act, 2003.

ARTICLE 11


SPECIAL PROVISIONS

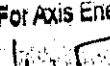
11.1 The waiver of any breach or failure to enforce any of the terms, covenants or conditions of this Agreement shall not in any way affect, limit, modify or waive the future enforcement of such terms, covenants or conditions.

11.2 No oral or written modification of this Agreement either before or after its execution shall be of any force or effect unless such modification is in writing and signed by the duly authorized representatives of the Wind Power Producer and the DISCOM, subject to the condition that any further modification of the Agreement shall be done only with the prior approval of Andhra Pradesh Electricity Regulatory Commission. However, the amendments to the Agreement as per the respective orders of APERC from time to time shall be carried out.

11.3 However, in respect of power evacuation, the voltage levels for interfacing with grid will be as per Article 1.20.

^{Asst}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tuls R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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11.4 The invalidity or unenforceability for any reason of any provision of this Agreement shall not prejudice or affect the validity or enforceability of any other provision of this Agreement.

11.5 The failure of any party to insist in one or more instances upon the strict performance of any of the provisions of this Agreement or to take advantage of any of its rights hereunder shall not be construed as a waiver of any such provisions or relinquishment of any such rights but the same shall continue in full force and effect.

11.6 Unless the context otherwise requires, every arrangement, procedure or any other matter which is, under any of the provisions of this Agreement, required to be mutually agreed upon between the parties, shall be concluded by a written Agreement between the parties not later than the date specified in the concerned clause of this Agreement, subject to the consent of the APERC.

11.7 This Agreement, including Schedule 1, 2 & 3 attached hereto, constitute the entire agreement between the parties with respect to the subject matter hereof, and there are no oral or written understandings, representations or commitments of any kind, express or implied, not set forth herein.

11.8 The headings contained herein are included solely for the convenience of the parties and are not to be used as a basis for interpreting the various sections of this Agreement.

11.9 The parties each agree to act in good faith in implementing the terms and conditions of this Agreement and in carrying out their respective obligations hereunder.

11.10 In the event of the merger or re-organisation of DISCOM, if the resulting entity is able to perform DISCOM's obligations hereunder in no less a manner than DISCOM, the resulting entity shall take the right and responsibility for performance of DISCOM's obligations.

11.11 In the event of the merger or re-organisation of Wind Power Producer if the resulting entity is able to perform Wind Power Producer's obligations hereunder in no less a manner than Wind Power Producer, the resulting entity shall take the right and responsibility for performance of Wind Power Producer's obligations.

11.12 Assignment and Financing: Neither party shall assign this Agreement or any portion thereof to any third party without the prior written consent of the other party which consent shall not be unreasonably withheld.

IN WITNESS WHEREOF, the Wind Power Producer and the DISCOM have caused this Agreement to be executed as of the date and the year first set forth above.

For and behalf of
[name of the discom]

WITNESS

1.

By:

2.

Its:

For and behalf of
M/S. [name of the Project Company]

WITNESS

1.

M.S.
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

By:
Suzion Energy Ltd.
T.R.
Tulsi R Tanti
Chairman & Managing Director

For M/S Energy Ventures India Private Limited
W.S.
Chairman & Managing Director

12.

000102

2.

Its:

SCHEDULE 1

Particulars of the Project
(Referred to in the Preamble to the Agreement)

Name of the Project	Location	No. of Wind Energy Converters	Capacity of the Project*
[Name of Project Company]	[.]	[.]	[.]


SCHEDULE - 2

(Copy of sanction proceedings from NREDCAP to the Company)

SCHEDULE - 3

(Copy of agreement entered into by the Company with NREDCAP)

^{As}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsir R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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Annexure No. 6

000103



తెలంగాణ తెలంగాణ TELANGANA

Sl. No: 2990 Date: 03/02/2016.
Sold To : Karunakar
S/o : Ramulu R/o. Hyd.
To Whom : Axis Energy Ventures India Pvt. Ltd.


K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO. 16-07-086/2012,
R.L. NO. 16-07-002/2015.
H.No. 3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

PROJECT AGREEMENT

THIS PROJECT AGREEMENT is executed on the 3rd day of the month of February, 2016 between:

NEW AND RENEWABLE ENERGY DEVELOPMENT CORPORATION OF A.P. LIMITED, having its office at 5-8-207/2, Pishah Complex, Nampally, Hyderabad - 500 001, represented by **Mr. M. Kamalakar Babu**, Vice-Chairman & Managing Director (hereinafter referred to as the "First Party" or "NREDCAP" which expression shall include its successors);

AND

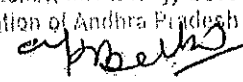
SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its Senior Vice President, **Dr. V. Bapeshwar Rao** (hereinafter referred to as "Suzlon", which term shall mean and include its successors in interest, group companies, associates and assigns);

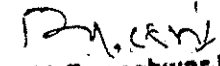
AND

AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad - 500 082, represented by its Director **Mr. K. Kiran Kumar Reddy** (hereinafter referred to "Axis" which term shall mean and include its successors in interest, group companies, associates and assigns),

Suzlon and Axis are hereinafter jointly referred to as "Second Party"

For AXIS ENERGY VENTURES INDIA PVT. LTD.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

Suzlon Energy Ltd.

Dr. V. Bapeshwar Rao
Sr. Vice President

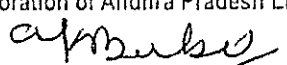

Director

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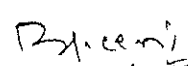
WHEREAS:

- A. Suzlon along with its associates is engaged in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers. Axis, is one of the largest independent power producers in India with primary focus in development and operations of renewable energy projects.
- B. Government of India ("GoI") as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable energy sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects. The Government of Andhra Pradesh ("GoAP"), in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015, Solar Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.
- C. The National Institute of Wind Energy (NIWE) has assessed the potential of the state of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore.
- D. Suzlon while participating in the first renewable energy global investors meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honorable Prime Minister of India, in the presence of Honorable Minister for New and Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of 5 years. Suzlon in pursuance to the said commitment initially signed memorandum of understanding (MoU) dated February 15, 2015 at New Delhi with the GoAP and NREDCAP for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in the state of Andhra Pradesh. Subsequently, Suzlon also signed another MoU dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-2020 at Vishakapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the MoU dated February 15, 2015 and April 29, 2015 were executed in presence of Honorable Chief Minister of Andhra Pradesh (both these documents are attached as **Annexure 1**).
- E. Axis Energy which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the "**Green Energy Commitment**" to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects attached herewith as **Annexure 1**.
- F. Axis Energy based on the commitment in RE-INVEST 2015 has committed to develop 4,000 MW wind power projects (for which, Axis Energy has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("**Axis MoU**") and 2500 MW solar power projects in the State of Andhra Pradesh and entered into Memorandum of Understanding with GoAP and NREDCAP in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("**GoAP MoU**") attached herewith as **Annexure 1**. In terms of the GoAP MoU, Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals/permissions/clearances etc. from concerned departments as per rules/policies/regulations prevailing.


For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY PRIVATE LIMITED
Page 2 of 15


Director

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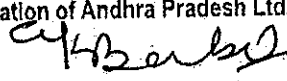
- G. In view of the common objectives and intention of developing renewable energy projects both Suzlon and Axis have discussed and agreed to collaborate and jointly develop the Renewable Energy Projects (as defined hereinafter) in the state of Andhra Pradesh and accordingly on September 03, 2015 a proposal was submitted to GoAP for development of 4000 MW of renewable energy projects in AP along with manufacturing facilities. GoAP after considering the proposal with the concerned authority approved the same and has issued government order G.O.Ms No. 15 dated November 27, 2015 ("GO") (attached herewith as Annexure 2).
- H. In pursuance of said GO, GoAP and the Second Party have executed Memorandum of Understanding dated December 04, 2015 ("MoU") attached herewith as Annexure 3. As per the MoU, Suzlon and Axis have agreed to jointly participate in developing renewable energy projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW) projects) for an aggregate capacity of about 4000 MW ("Renewable Energy Projects") and Suzlon shall additionally develop facilities for manufacturing blade, tower, nacelle/generator at multiple locations such as Anathapuramu and Nellore districts or such other districts identified subsequently ("Manufacturing Facilities").
- I. In terms of the MoU, GoAP and the Second Party executed the Project Implementation Agreement dated January 11, 2016 ("Project Implementation Agreement") attached herewith as Annexure 4. GoAP in order to give effect to its obligations under the Project Implementation Agreement had agreed to cause the execution of agreements with its relevant departments, corporations, companies.
- J. In pursuance to the Project Implementation Agreement, the First Party (being the nodal agency for the renewable energy projects as per the Wind Power Policy 2015 of GoAP) has agreed to perform the obligations of GoAP relating to the construction and operation of the Renewable Energy Projects and the Manufacturing Facilities, in accordance to the terms and conditions of this Agreement.

NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

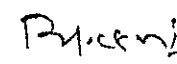
1. **INTERPRETATIONS**

- 1.1 The nomenclature of this Agreement, heading and paragraph numbers are only for the convenience of reference.
- 1.2 Reference to persons and words denoting natural persons shall include bodies, corporate, partnerships, joint ventures, statutory and other authorities and entities.
- 1.3 Reference to any enactment, ordinance or regulation or any provision thereof shall include any amendment thereof or any replacement in whole or in part.
- 1.4 Reference to Recitals, Clauses, or Sub-Clauses shall unless the context otherwise requires, be deemed to include the Recitals, Clause or Sub-Clauses of this Agreement.
- 1.5 The words importing singulars shall include plurals and vice-versa as the case may be.
- 1.6 Terms beginning with capital letters and defined as per this Agreement shall have the same meaning ascribed thereto.
- 1.7 Any reference at any time to any agreement, deed, instrument, license or document of any description shall be construed as reference, to that agreement, deed, instrument, license or other document as amended varied, supplemented, modified or suspended at the time of such reference provided that this Clause shall not operate so as to increase liability or obligations of any Party hereunder or pursuant hereto in any manner whatsoever.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.

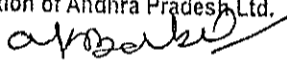

Dr. V. Bapeshwar Rao
Sr. Vice President

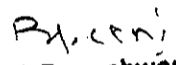
Page 3 of 17
For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

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- 1.8 Any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or report required under or pursuant to this Agreement from or by any party shall be valid and effectual only if it is in writing and under the hands of duly authorized representative of such party in this behalf and not otherwise.
- 1.9 Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days' or dates.
- 1.10 The words / expressions used in this Agreement shall bear the same meaning as assigned to them in the context in which these have been used in this Agreement.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

Suzlon Energy Ltd.

Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

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2. **DEFINITIONS**

2.1 In this Agreement, the various terms shall have the following meanings, except where the context otherwise requires, definitions and other terms expressed in the singular shall also include the plural and vice versa, namely:-

“**Agreement**” means this Agreement together with the Schedules attached herein and any amendments made thereto in accordance with the provisions herein contained.

“**Applicable Permits**” shall mean all clearances, permits, authorisations, consents and approvals required to be obtained or maintained under applicable laws in connection with the Renewable Energy Projects during the subsistence of this Agreement.

“**Arbitration Act**” means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time.

“**Commercial Operation**” shall mean the date when the Renewable Energy Projects or the Manufacturing Facilities, as the case may be, shall be commissioned as per the respective implementation plan agreed with GoAP.

“**Dispute**” shall have the meaning as specified in Clause 11.

“**Effective Date**” shall mean the date of signing of this Agreement.

“**Force Majeure**” shall have the meaning as ascribed thereto in Clause 7.

“**Individual Project**” shall mean each renewable energy project set up as part of the Renewable Energy Projects based on allotment issued by NREDCAP.

“**Power Purchase Agreement**” shall mean a contractual agreement to be signed with the Andhra Pradesh Power Distribution Companies or any other body for the sale of power generated from the Renewable Energy Projects as may be approved by APERC from time to time.

“**Parties**” shall mean collectively the First Party and the Second Party.

“**Site**” means the land used for development of Renewable Energy Projects and the Manufacturing Facilities.

CLAUSE 3

TERMS OF THE AGREEMENT

3.1 Effectiveness

This Agreement shall come into force from the Effective Date.

3.2 Term of the Agreement

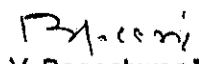
This Agreement shall remain in force for a period of 7 (seven) years from the Effective Date to remain valid till December 31, 2022 (“**Term**”) including period of construction / development and operation of the Renewable Energy Projects.


For AXIS ENERGY VENTURES INDIA PVT. LTD.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Vice President


Director

000108

CLAUSE 4

EXECUTION OF RENEWABLE ENERGY PROJECTS

4.1 OBLIGATIONS OF THE FIRST PARTY

4.1.1 Grant of Consents and Approvals

In order to facilitate the construction and operation of the Renewable Energy Projects, the First Party in accordance with the single window clearance mechanism formulated under the Wind Power Policy 2015 of GoAP, Solar Power Policy 2015 of GoAP and GOMs No. 15 dated November 27, 2015, on priority allotment basis grant the following:

- (i) as per the prevailing policies provide permissions to the Second Party for conducting Wind Resource Assessment studies and pre-feasibility tests at potential sites.
- (ii) as per the prevailing policies allot capacities in National Wind Energy Institute (NIWE)/ NREDCAP notified sites and also in the potential sites identified by Second Party in the state of Andhra Pradesh in private, revenue and forest lands.
- (iii) up on application by Second Party or any associate/subsidiary company of Second Party or vendees identified by the Second Party for executing the Renewable Energy Projects, any other person acting on their behalf, in compliance of with Applicable Laws, to grant such Applicable Permits or extensions and/or renewals as are required for or in connection with the Renewable Energy Projects, for the execution and development of the Renewable Energy Projects to complete in a timely manner.

4.1.2 Allotment of Land

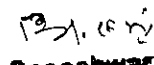
The First Party agrees, upon the Second Party applying for land required for the construction and operation of the Renewable Energy Projects, to take the following actions:

- (i) subsequent to the allotment of capacities for the Renewable Energy Projects, wherever available provide/allot to the Second Party or subsidiary company of Second Party, revenue land owned by GoAP as per policies in force in the State of Andhra Pradesh on long term lease basis, applicable to allotment of land for renewable energy projects. The lease agreements should entitle the lessee to mortgage the lease hold rights on such land to the lenders / financiers of the Renewable Energy Projects, with prior consent of the GoAP / the First Party, as the case may be;
- (ii) in coordination with the relevant departments of GoAP and by issue of necessary approvals / governmental orders / directions / notifications and taking all administrative actions in compliance of provisions of applicable law, the First Party shall facilitate the acquisition of private land in the potential areas to be identified by Second Party either in favour of Second Party or in favour of any of its associate/subsidiary company, in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore or such other districts identified from time to time;
- (iii) to facilitate the capacities that have been identified on endowment lands, the First Party shall extend the necessary support to expedite the approvals from the relevant departments of GoAP as per the applicable law;
- (iv) to facilitate allotment of land for the capacities that have been identified in the forest areas, by submitting applications filed by the Second Party to the forest department of GoAP and by making recommendations to the forest department at the level of GoAP


For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


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Sr. Vice President

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and / or GoI for diversion of forest land, as per applicable guidelines and regulations. The First Party shall also coordinate and facilitate the provisions of land for compensatory afforestation to be allotted from the land bank available with the GoAP. The Second Party shall make payment of necessary fee/ charges in this regard as per applicable law;

- (v) to provide access to the Site for conducting wind resource assessment tests and any pre-feasibility tests in relation to the Renewable Energy Projects.

4.1.3 Access Rights to Site

The First Party agrees to facilitate on a continuous basis and within the time period decided by the Co-ordination Committee provide: (i) unhindered rights of access rights to the Site; and (ii) such other rights of access, as may be required by the second party, in relation to construct, operate and maintain the Renewable Energy Projects. In case of any issues pertaining to such right of way or easement rights, the First Party shall facilitate to provide all administrative assistance to the Second Party for faster resolution of such issues.

4.1.4 Approvals and Permits from Gram Panchayat and Local bodies

The First Party agrees to facilitate the issuance of necessary clearances from the gram, panchayats and the local bodies of the villages wherein the sites for Renewable Energy Projects are to be located. The Second Party in this regard shall pay necessary development charges and layout fee on a time bound basis in accordance with applicable law.

4.1.5 Benefits under Renewable Energy Policies of Andhra Pradesh

In relation to the development of the Renewable Energy Projects, the First Party agrees to extend and coordinate with the relevant departments of GoAP so that all benefits under the Wind Power Policy 2015 of GoAP, and Solar Power Policy, 2015 of GoAP are made available for the Renewable Energy Projects including but not limited to the following:

- (i) provide the Second Party or any associate/subsidiary of the Second Party identified by the Second Party incentives and exemptions and benefits under the Wind Power Policy 2015 of GoAP, and Solar Power Policy, 2015 of GoAP;
- (ii) cause the exemption of payment of electricity duty applicable toward sale of power from the Renewable Energy Projects to the power distribution companies of Andhra Pradesh;
- (iii) cause the grant of deemed PPP status to the Renewable Energy Projects;
- (iv) cause the grant of deemed industry status to the Renewable Energy Projects so that they are eligible for incentives made available to the industrial units under various schemes launched by the Department of Industries, GoAP from time to time;
- (v) grant must run status to the Renewable Energy Projects and shall be considered to be deemed scheduled subject to prevailing regulations / grid code of appropriate commission;
- (vi) coordinate with the relevant departments of GoAP and facilitate that deemed non-agricultural use permission is granted to the land on which the Renewable Energy Projects are to be constructed, subject to payment of applicable charges by the second party; and


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- (vii) coordinate with the relevant departments of GoAP and facilitate that the Renewable Energy Projects are exempted from obtaining clearance from State Pollution Control Board.

4.1.6 Power Evacuation Infrastructure for Renewable Energy Projects

The First Party agrees to facilitate to evacuate power produced from the Renewable Energy Projects, on preferential basis by the APTRANSCO. The First Party shall coordinate with APTRANSCO to ensure that the Renewable Energy Projects are provided adequate power evacuation facilities for evacuation of the generated power from the inter connecting point of Renewable Energy Projects, in compliance with the applicable procedures/guidelines and the orders passed by APERC from time to time.

4.1.7 Execution of Power Purchase Agreement

The First Party agrees to coordinate with APPCC / the power distribution companies of Andhra Pradesh to cause the execution of firm Power Purchase Agreements in the format agreed in the Project Implementation Agreement as may be approved by APERC and cause the purchase of the entire capacity of power generated from the Renewable Energy Projects at tariff determined by the Andhra Pradesh Electricity Regulatory Commission under Section 61 (h) of Electricity Act, 2003 and terms of the Power Purchase Agreement approved by APERC from time to time.

4.1.8 Coordination for execution of Manufacturing Facilities

The First Party agrees to coordinate with the Department of Industries, GoAP and the State Investment Promotion Board or such other government departments as may be required, to facilitate that the Manufacturing Facilities are accorded mega industry status as per the Andhra Pradesh Industrial Policy of 2015-2020. The First Party shall recommend to the Industry Department, GoAP for extending all benefits including tailor-made benefits to be provided to industries which are granted mega industry status under the Andhra Pradesh Industrial Policy of 2015-2020. In this regard, the First Party undertakes to facilitate the execution of enforceable and binding agreements with the Department of Industries, GoAP and such other departments of GoAP, as may be required.

4.2 OBLIGATIONS OF THE SECOND PARTY

4.2.1 Commissioning of Renewable Energy Projects

The Second Party agrees to achieve the implementation of the Renewable Energy Projects by March 31, 2022, as per the indicative schedule attached in Annexure 5.

- 4.2.2 The Parties agree to mutually discuss and arrive at implementation plans indicating the schedule of different activities to be performed by the development of the Renewable Energy Projects.

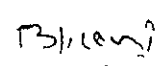
- 4.2.3 The Renewable Energy Projects shall require manpower during its construction and operation, the Second Party agrees, subject to applicable laws, to provide employment and make necessary arrangements to provide employments to local residents and/or residents of the state of Andhra Pradesh based on the educational qualifications and technical skills.

- 4.2.4 Upon commissioning of each Individual Project, the Second Party agrees to make payments of any fee payable to the First Party, as may be levied from time to time in relation to such Individual Project.

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Suzlon Energy Ltd.


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Sr. Vice President

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- 4.2.5 In relation to the development and construction of the Renewable Energy Projects, the Second Party shall have the option to incorporate special purpose companies and the First Party agrees to extend all the benefits available to the Second Party, directly or indirectly, under this Agreement to such special purpose companies.

The Second Party shall however be jointly and severally responsible to perform all the obligations stated in this Clause 4.2.

CLAUSE 5

SPECIAL PROVISIONS

- 5.1 The Second Party may in accordance with the single window clearance mechanism under the AP Wind Power Policy 2015 and AP Solar Power Policy, 2015, submit all applications in relation to the Renewable Energy Projects and Manufacturing Facilities with the First Party. The First Party shall acting as a single desk process the applications submitted by Second Party or where any application is relating to a separate department forward such application to the concerned departments of GoAP as per AP Wind Power Policy, 2015 and AP Solar Policy, 2015.
- 5.2 The First Party shall facilitate that the incentives and exemptions declared by GoAP and/or GoI from time to time after the Effective Date, whether in relation to promoting the renewable energy sector in India or on account of special assistance to industries being set up in the state of Andhra Pradesh for manufacture of renewable energy equipment and are made available to the Renewable Energy Projects and the Manufacturing Facilities, as the case may be.
- 5.3 The First Party shall coordinate with the relevant departments of GoAP that no action or combination of actions are taken the effect of which is or are discriminatory and which treats the Second Party less favorably than any other developer of renewable energy projects in the state of Andhra Pradesh.
- 5.4 Meetings of the Coordination Committee

The First Party as a nodal agency and member of the Coordination Committee (formed in accordance with the Project Implementation Agreement), ensure that meetings of the committee are held at least once in every month. The composition of the Coordination Committee shall comprise of the following:

- (i) the Secretary, Energy Department, GoAP
- (ii) the Secretary to CM, GoAP (Energy)
- (iii) the Secretary, Department of Industries, GoAP
- (iv) the Managing Director, APTRANSCO
- (v) the Vice Chairman and Managing Director, NREDCAP
- (vi) the representatives of Suzlon and Axis
- (vii) As and when required from any of other Department of GoAP/District Administration

The Coordination Committee shall meet to resolve issues being faced in execution of the Renewable Energy Projects and The Coordination Committee may form such committees as may be required for resolution of specific issues arising in the execution of the Renewable Energy Projects.

For AXIS ENERGY VENTURES INDIA PVT. LTD.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

Suzlon Energy Ltd.

B. Mani
Dr. V. Bapeshwar Rao
Sr. Vice President

[Signature]
Director

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5.5 Assistance to procure construction material

The First Party agrees to on best efforts basis provide the following assistance to the Second Party in procuring construction material required for the setting up of the Renewable Energy Projects and the Manufacturing Facilities:

- (i) priority allotment of licenses for carrying out quarry activities and sand mining along with waiver in terms of respective policy in force from ceiling limits provided in the licenses being generally issued, so that it is able to obtain adequate quantity of construction material required for the renewable energy projects and manufacturing; or
- (ii) assistance for procuring preferential supply of aggregates/cements/sand etc. from respective manufacturers and/or suppliers on priority basis.

5.6 Suzlon shall within 30 (thirty) business days from the execution of this Agreement, furnish performance guarantee for the entire capacity of the Renewable Energy Projects aggregating to Rs. 200 crores, calculated at the rate of Rs. 5 lakhs per MW to the First Party, as per the Clause No.6.5 of Project Implementation Agreement. In the event of default by the Second Party in submission of said performance guarantee, the first Party is relieved of its obligations.

The First Party agrees that upon the commissioning of each Individual Project the amount of the performance guarantee submitted by Suzlon shall stand reduced by a proportionate amount corresponding to the capacity of such Individual Project. Suzlon shall within 30 (thirty) days from the commissioning of each Individual Project furnish a letter from the issuing bank indicating the reduction in the amount of performance guarantee. The First Party shall be entitled to forfeit the performance guarantee for an amount proportionate to the non-commissioned capacities only in the event the commissioning of the Renewable Energy Projects is delayed due to default solely attributable to the Second Party. For clarity, the First Party shall not be entitled to forfeit the performance bank guarantee for any amount if such delay in commissioning of the Renewable Energy Projects is caused or occasioned due to occurrence of a Force Majeure event and/or non-fulfilment of any obligation of the First Party as set out under this Agreement.

5.7 In order to enable the due performance of the duties, obligations and objectives of the Parties under this Agreement, the First Party agrees to facilitate:

- (i) the execution of enforceable and binding agreements with each of the relevant departments, corporations, companies of GoAP such as APTRANSCO, AP DISCOMS etc.;
- (ii) issuance of appropriate orders/notifications from the relevant departments, corporations such as APPCC etc.;

as may be required in relation to the execution of the Renewable Energy Projects, from time to time under applicable laws or any policies.

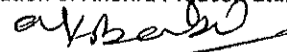
CLAUSE 6

REPRESENTATIONS AND WARRANTIES

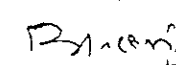
6.1 Each Party represents and warrants to the other Party that:

6.1.1 It has full power and authority to execute, deliver and perform this Agreement;

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Vice Chairman & Managing Director

Suzlon Energy Ltd.


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Sr. Vice President

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- 6.1.2 It has taken all necessary action to authorise the execution, delivery and performance of this Agreement;
- 6.1.3 The execution of this Agreement and performance hereunder constitutes a binding obligation on both the Parties.

CLAUSE 7

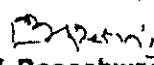
FORCE MAJEURE

- 7.1 Force Majeure shall mean any event or circumstance or combination of events or circumstances that wholly or partly prevent or unavoidably delay the Party claiming Force Majeure (hereinafter referred to as the "Affected Party") in the performance of its obligations under this Agreement and which act or event:
- 7.1.1 is beyond the reasonable control of and not arising out of the fault of the Affected Party;
- 7.1.2 the Affected Party has been unable to prevent by the exercise of due diligence and reasonable efforts, skill and care, including through expenditure of reasonable sums of money; and
- 7.1.3 has a materially adverse effect on the Renewable Energy Projects or the Manufacturing Facilities.
- Such events include any acts of GoAP either in its sovereign or its contractual capacity, war, civil war, insurrection, riots, revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes, radioactivity and earthquakes.
- 7.2 Upon the occurrence of any Force Majeure Event:
- 7.2.1 The date for achieving the specific obligations shall be extended by the period for which such Force Majeure event subsists and the Term shall be proportionately extended; and
- 7.2.2 The Parties shall bear their respective costs and no Party shall be required to pay to the other Party any costs arising out of any Force Majeure Event.
- 7.3 Obligations during Force Majeure
- The Parties shall discharge the following obligations in relation to the occurrence of a Force Majeure Event:
- 7.3.1 The Affected Party shall not claim any relief for or in respect of a Force Majeure Event unless it shall have notified the other Party in writing of the occurrence of the Force Majeure Event as soon as reasonably practicable, and in any event within 7 (seven) days after the Affected Party knew, or ought reasonably to have known, of its occurrence and the probable material effect that the Force Majeure Event is likely to have on the performance of its obligations under the Agreement.
- 7.3.2 Any notice pursuant to Clause 7.3.1 above shall include full particulars of:
- (i) the nature and extent of each Force Majeure Event which is the subject of any claim for relief under this Clause with evidence in support thereof;
- (ii) the estimated duration and the effect or probable effect which such Force Majeure Event is having or will have on the Affected Party's performance of its obligations under the Agreement;

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- (iii) the measures which the Affected Party is taking or proposes to take, to alleviate the impact of such Force Majeure Event; and
 - (iv) any other information relevant to the Affected Party's claim.
- 7.3.3 As long as the Affected Party continues to claim to be affected by such Force Majeure Event, it shall provide the other Party with regular (and not less than fortnightly) written reports containing information as required by Clause 7.3.2 and such other information as the other Party may reasonably request the Affected Party to provide.
- 7.3.4 The Parties shall co-operate and negotiate in good faith and will develop implementation plan of remedial and reasonable alternative measures to remove/remedy Force Majeure event to enable the Performance of the Affected Party provided, however, that no Party shall be required under this provision to settle strike or other labour dispute.
- 7.3.5 In case of any Party not willing to implement the plan of remedial and reasonable alternative measures to remove/remedy the Force Majeure event, it shall be construed as a default of such Party and then relevant provisions of Clause 9 shall apply.
- 7.3.6 If the Affected Party is rendered wholly or partially unable to perform its obligations under the Agreement because of a Force Majeure Event, it shall be excused from performance of such of its obligations to the extent it is unable to perform on account of such Force Majeure Event provided that:
- (i) The suspension of performance shall be of no greater scope and of no longer duration than is reasonably required by the Force Majeure Event;
 - (ii) The Affected Party shall make all reasonable efforts to mitigate or limit damage to the other Party arising out of or as a result of the existence or occurrence of such Force Majeure Event and to cure the same with due diligence; and
 - (iii) When the Affected Party is able to resume performance of its obligations under the Agreement, it shall give to the other Party written notice to that effect and shall promptly resume performance of its obligations.

CLAUSE 8

EVENTS OF DEFAULT

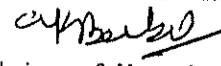
8.1 Event of Default by First Party

The occurrence of and continuation of any of the following events shall constitute "First Party Event of Default" unless such an event occurs as a result of the Suzlon Event of Default, as defined in Clause 8.2:

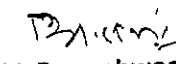
8.1.1 The breach by First Party of any material obligation under this Agreement;

8.1.2 The breach by First Party of any of its representations and warranties provided in this Agreement.

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Suzlon Energy Ltd.


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8.2 Suzlon Event of Default

The occurrence of and continuation of any of the following events shall constitute "Suzlon of Default" unless such an event occurs as a result of a First Party Event of Default, as defined in Clause 8.1:

8.2.1 The breach by Suzlon of any material provision or obligation under this Agreement;

8.2.2 The breach by Suzlon of any of its representations and warranties provided in this Agreement.

8.3 Cure Period

8.3.1 Upon the occurrence of a First Party Event of Default, Suzlon shall have the right to issue a notice of default specifying in reasonable detail the event giving rise to the default. First Party shall take immediate steps to cure such a default within a period of 60 (sixty) days from the date of receipt of the notice of default.

8.3.2 Upon the occurrence of a Suzlon Event of Default, First Party shall have the right to issue a notice of default specifying in reasonable detail the event giving rise to the default. Suzlon shall take immediate steps to cure such a default within a period of 90 (ninety) days from the date of receipt of the notice of default.

8.4 Remedies Available to Suzlon

Upon the occurrence and continuation of Event of Default by First Party under Clause 8.1 above, and the failure by First Party to cure such a default within the applicable cure period specified in Clause 8.3.1, Suzlon shall be entitled but not obliged to terminate this Agreement by notice to First Party in accordance with Clause 9.

8.5 Remedies Available to First Party

Upon the occurrence and continuation of a Suzlon Event of Default under Clause 8.2 above, and the failure by Suzlon to cure such a default within the applicable cure period specified in Clause 8.3.2, First party shall be entitled but not obliged to terminate this Agreement by notice to Suzlon in accordance with Clause 9.

CLAUSE 9
TERMINATION

9.1 Notice of Termination

This Agreement may be terminated on serving a thirty days' notice (Notice of Termination):

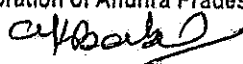
9.1.1 First Party, in case of a Suzlon Event of Default pursuant to Clause 8.5.

9.1.2 by either Party, notwithstanding anything contained in Clause 7, if such Party is unable to perform any obligations required to be performed under this Agreement due to Force Majeure for a continuous period of 6 (six) months.

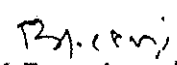
9.1.3 Suzlon, in case of a First Party Event of Default pursuant to Clause 8.4.

9.2 On the expiry of the Notice of Termination, the Party which served the Notice of Termination shall be entitled to terminate this Agreement, unless the event leading to the Notice of Termination has been rectified or complied with to the satisfaction of the Party which issued the


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Dr. V. Bapeshwar Rao
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Notice of Termination. The Party aggrieved by such termination shall be entitled to refer any dispute or claim to arbitration as per Clause 11.

- 9.3 The termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties, as on the date of the termination, unless waived in writing by the Parties.
- 9.4 In the event Suzlon does not exercise its right of termination under Clause 8.4, First party shall ensure to provide all assistance and perform all actions as may be required by Suzlon to complete construction and commission the Renewable Energy Projects and the Manufacturing Facilities, including but not limited procurement of Site and Applicable Permits.
- 9.5 In case the commissioning of the Renewable Energy Projects or the Manufacturing Facilities is delayed, due to Event of Default by First Party, the term of this Agreement shall be extended by the number of days the commissioning of the Renewable Energy Projects or the Manufacturing Projects have been delayed.

CLAUSE 10

GOVERNING LAW

- 10.1 The rights and obligations of the Parties under or pursuant to this Agreement shall be governed by and constructed according to applicable law. This Agreement shall be subject to the jurisdiction of the competent courts at capital city of Andhra Pradesh.

CLAUSE 11

RESOLUTION OF DISPUTES

- 11.1 Good Faith Negotiations

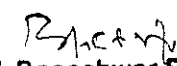
All disputes, disagreement or difference between the Parties (each a "Dispute"), arising out of this Agreement shall be resolved through the following dispute resolution procedure:

- 11.1.1 Either Party shall give to the other a written notice setting out the material particulars of Disputes and requiring an authorized Senior Executive Officer each from the First Party and the Second Party, to meet in person at the capital city of Andhra Pradesh or at any other mutually agreed place within 20 (twenty) working days of the date of receipt of such notice by the relevant party to attempt negotiation in good faith and using their best endeavours at all times to resolve the Disputes.
- 11.1.2 If the Dispute is not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the Senior Executive Officers of both the Parties within 30 (thirty) working days after the date of receipt of the Notice described in Clause 11.1.1.
- 11.1.3 If the Dispute is not resolved at the meeting of the Senior Executive Officers of both the Parties, the Secretary, Energy Department, GoAP and the Chairman of Suzlon and/or Axis shall meet at the capital city of Andhra Pradesh or any other mutually agreed place within 30 (thirty) working days after the expiry of the period as mentioned in Clause 11.1.2, to attempt negotiations in good faith and using their best endeavours at all times to resolve the Dispute within a further period of 30 (thirty) days. If the Dispute is still not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the authorised

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Suzlon Energy Ltd.


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Sr. Vice President

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representatives of both the Parties, the provisions of the Clause 11.2 shall apply, unless the said period is mutually extended.

- 11.2 All Disputes not resolved between the Parties in accordance with Clause 11.1, shall be settled by way of arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 including any statutory modification or variation thereof, by reference to an arbitrator panel of 3 (three) arbitrators, one to be appointed by the Second Party, one to be appointed by GoAP and the third to be appointed by the two arbitrators so appointed, who shall act as Chairperson of the Arbitral Tribunal. All expenses of such third arbitrator shall be borne and paid by the parties in equal proportion. The arbitrators shall give a speaking Award.
- 11.3 The Award rendered in any arbitration commenced hereunder shall be final and binding.
- 11.4 During the pendency of any Arbitration the Parties shall continue to perform their respective obligations as detailed in this Agreement unless such performance cannot be reasonably continued.
- 11.5 The arbitration proceedings shall take place at capital city of Andhra Pradesh only and the Courts of the state of Andhra Pradesh alone have jurisdiction to this purpose.
- 11.6 The right to arbitrate disputes under this Agreement shall survive the expiry of term or the Termination of this Agreement.

CLAUSE 12

AMENDMENTS

- 12.1 No amendments or waiver of any provision of this Agreement and no consent to any departure by either party here form, shall in any event be effective unless the same shall be writing and signed by each of the Parties.

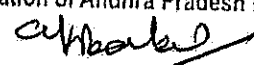
CLAUSE 13

COMMUNICATION

- 13.1 Any communication/notice by one Party to the other under this Agreement shall be deemed to be served if sent by cable, fax or E-mail followed by a confirmation letter delivered by hand or by registered mail to the respective addresses.
- 13.2 Communication should be addressed as below:

NREDCAP:
The Vice-Chairman & Managing Director,
New & Renewable Energy Development Corporation of A.P. Limited,
5-8-207/2, Pishgah Complex,
Nampally, Hyderabad 500 001
Tel No.: +91 040 23202391/23202296
Fax No.: +91 040 23201666
Email id: vc@nedcap.gov.in

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Gujarat Wind Park Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

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Suzlon:
The Chairman and Managing Director
Suzlon Energy Limited,
"One Earth" Building, Hadapsar,
Pune-411028, Maharashtra, India-
Tel. No.: +91-20-67022000/61356135/67202500
Fax No.: +91-20-67022100/67022200
Email id: cmd@suzlon.com

The Chairman and Managing Director,
Axis Energy Ventures India Private Limited,
2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza,
Thakur Mansion Lane, Somajiguda, Hyderabad – 500 082
Tel No.: +91 040 23412312/23412313
Fax No.: +91 040 23412314
Email id: ravi@axisenergy.in

CLAUSE 14

MISCELLANEOUS

14.1 Relationship of the Parties

This agreement shall not be interpreted or construed or create an association, joint venture or partnership between the parties or to impose any partnership obligation or right upon either Party. Neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other party.

14.2 Third Parties

This agreement is intended solely for the benefit of the parties hereto. Nothing in this agreement shall be construed to create any duty, to standard of care with reference to, or any liability to, any person not a party to this Agreement.

14.3 No Waiver

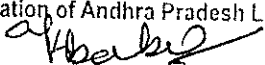
14.3.1 No waiver by either Party of any default by other Party in the observance and performance of any provision of or obligations of or under the agreement. (i) shall operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under the agreement; (ii) shall be effective unless it is in writing and executed by a duly authorized representative of the Party; and (iii) shall affect the validity or enforceability of the agreement in any manner.

14.3.2 Neither the failure by either party to insist on any occasion upon the performance of the terms, conditions and provisions of the Agreement or any obligation there under nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

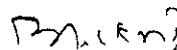
14.4 Exclusion of Implied Warranties

This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the Parties or

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD
Page 16 of 17


Director

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representation by either Party not contained in a binding legal agreement executed by both Parties.

14.5 Counterparts

This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of the agreement.

14.6 Severability

If for any reason whatever any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under the Agreement or otherwise.

14.7 Survival

The termination or expiry of this Agreement shall not affect the accrued rights, obligations and liabilities of either party under this agreement, nor shall it affect any continuing obligations, which this Agreement provides, whether expressly or by necessary implication.

IN WITNESS, the Parties hereto have executed and delivered this Agreement at on the date first written above.

For and on behalf of NEW & RENEWABLE ENERGY DEVELOPMENT CORPORATION OF A.P. LIMITED For and on behalf of SUZLON ENERGY LIMITED

Vice-Chairman & Managing Director

Senior Vice President

For and on behalf of AXIS ENERGY VENTURES INDIA PRIVATE LIMITED

Director

Witness:

1.
K. SRINIVAS
OSO, NREOCAD, Hyderabad.

2.
N.V. Jay
N K D S
CONSULTANT
Suzlon Energy Ltd

000120

Annexure - 1



GREEN ENERGY COMMITMENT

On the occasion of the first Renewable Energy Global Investors Meet (RE-INVEST) 2015, we, representing
 SUZLON GROUP a Company, registered under
 the Companies Act, with Headquarters at PUNE hereby present
 our commitment to the Hon'ble Prime Minister of India that we shall develop 16,000* Mega Watt (MW)
 of Renewable Energy Projects during the five year period of 2015-19. [11,000 Manufacturing + 5,000 EPC]
 Besides generating 2,668 Million Units of green and clean power annually, these projects will also create
 employment for 80,000 persons (@ 5 persons/MW) and prevent Carbon emissions of around
34,537 MT per year (@ tons/ million unit).



Name..... TULSI TANTI
 Chairman & Managing Director/Managing Director/CEO
 Name of the Company..... SUZLON GROUP OF COMPANIES
 Telephone No. 91 20 670 22 007
 Email: CMD@suzlon.com

Date 13th Feb. 2015
 Place PUNE

To
 The Secretary,
 Ministry of New and Renewable Energy
 (Government of India)
 Block No. 14, CGO Complex, Lodi Road
 New Delhi - 110003

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Ambar
Vice Chairman & Managing Director

Suzlon Energy Ltd.

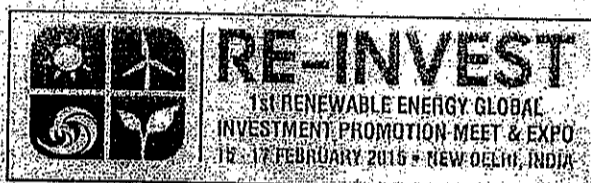
Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

000121

Annexure - 1



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015

Between

M/s Suzlon Energy Ltd, a Company incorporated under the Companies Act, 1956 having its Office at Pune.

And

The Government of Andhra Pradesh

M/s Suzlon Energy Ltd wishes to establish 200 MW Capacity Wind Turbine blades manufacturing facility in Andhra Pradesh during the five year period of 2015-19 and 1500 (Nos) employment will be created directly/indirectly.

Government of Andhra Pradesh would facilitate M/s Suzlon Energy Ltd to obtain necessary Permissions / Registration / Approvals / Clearances etc., from the concerned departments of the state, as per the existing policies / rules and regulations of the State Government.

This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Ltd for establishment of the aforesaid Project (s) in Andhra Pradesh in a time bound manner.

For and on behalf of
Government of Andhra Pradesh

[Signature]
(VC & Managing Director)
NREDCAP

For and on behalf of
M/s Suzlon Energy Ltd.

[Signature]
(Authorised Signatory)

Secretary, Energy, I & I Dept., Govt. of AP
For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd. & Chairman, NREDCAP
Suzlon Energy Ltd.

For AXIS ENERGY VENTURES INC. LTD.

Dr. V. Bapeshwar Rao
Sr. Vice President

Director

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Annexure - 1



MEMORANDUM OF UNDERSTANDING

Between

M/s SUZLON ENERGY LIMITED

and

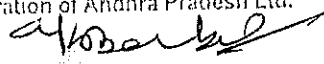
THE STATE GOVERNMENT OF ANDHRA PRADESH, INDIA

This Memorandum of Understanding is made on this 29th day of April 2015 by and between Government of Andhra Pradesh, represented by Kartikeya Misra, IAS, Director of Industries, Government of Andhra Pradesh and M/s Suzlon Energy Limited represented by Ranjitsinh Parmar, Sr. President.

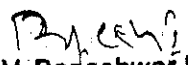
Now, therefore, Government of Andhra Pradesh and M/s Suzlon Energy Limited wish to formalize the understanding as follows:

1. M/s Suzlon Energy Limited intends to establish Integrated Wind Turbine (IWT) manufacturing facility of 500 MW per annum with an investment of Rs. 350 Crore with a potential to create an employment of 500 persons. This facility will cater to the requirement for setting up Renewable Energy Project to the tune of 2,500 MW.
2. Government of Andhra Pradesh will facilitate to provide necessary assistance to M/s Suzlon Energy Limited to improve the investment environment which includes prompt land acquisition, adequate infrastructure development and offering attractive incentives.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

Page 1 of 2

For AXIS ENERGY VENTURES INDIA PVT. LTD


Director

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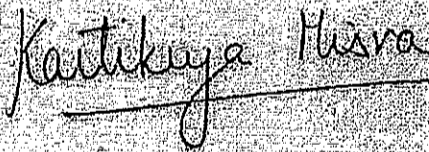
3. Government of Andhra Pradesh will facilitate M/s Suzlon Energy Limited to obtain necessary Permissions/ Registrations/ Approvals/ Clearances etc., from the concerned departments of the state under the Single Desk Policy.

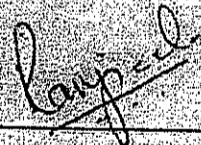
4. This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Limited for establishment of the aforesaid Projects in Andhra Pradesh in a time bound manner.

In witness whereof, the parties have set their respective hands and seals to these presents through their duly authorized representatives on the date first above written.

for Government of Andhra Pradesh

for M/s Suzlon Energy Limited





KARTIKEYA MISRA, IAS
DIRECTOR OF INDUSTRIES
GOVERNMENT OF ANDHRA
PRADESH

RANJITSINH PARMAR,
SR. PRESIDENT
SUZLON ENERGY LIMITED

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director



GREEN ENERGY COMMITMENT

On the occasion of the first Renewable Energy Global Investors Meet (RE-INVEST) 2015, we, representing **AXIS ENERGY GROUP** a Company, registered under the Companies Act, with Headquarters at HYDERABAD hereby present our commitment to the Hon'ble Prime Minister of India that we shall develop 12500 Mega Watt (MW) of Renewable Energy Projects during the five year period of 2015-19.

Besides generating 25097 Million Units of green and clean power annually, these projects will also create employment for 18750 persons (@ 1.5 persons / MW) and prevent Carbon emissions of around 21250 MT per year (@ 0.84 tons / 1 million unit).

K.R.
K. Ravi Kumar Reddy
Managing Director
Axis Energy Group
Hyderabad - 500 082
Phone: 8008 444440
Email: ravi@axisenergy.in



Date: 05.02.2015
Place: Hyderabad.

To

The Secretary,
Ministry of New and Renewable Energy
(Government of India)
Block No. 14, CGO Complex, Lodi Road,
New Delhi - 110 003

V. Bapeshwar Rao
Vice Chairman & Managing Director

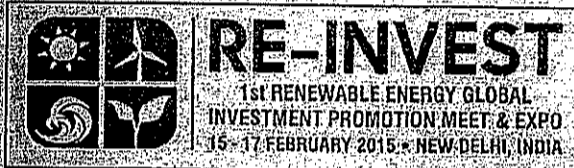
Dr. V. Bapeshwar Rao
Dr. V. Bapeshwar Rao
Sr. Vice President

Director
Director

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Annexure - 1

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Annexure - 1



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015.

Between
Axis Energy Group

And

Government of Andhra Pradesh

Axis Energy Group during first Renewable Global Investors Meet (RE-INVEST) 2015 presented Green Energy Commitment to the Hon'ble Prime Minister, Government of India to set up 12,500 MW of Wind and Solar Power Projects during the next five years period (2015-2019) on 15th day of February, 2015 at New Delhi and this capacity Commitment stands no 2 in the country.

Out of the above capacity as a priority, 4000 MW of Wind power and 2500 MW of Solar Power Projects is committed to setup in the State of Andhra Pradesh including hybrid Wind and Solar power projects during five years period (2015-2019) by **Axis Energy Group** and reduction of carbon emissions of 11050 MT/year (@1.7 MT/year) and 9750 No's (@1.5 person/ MW) of employment will be created directly/indirectly.


M/s **Axis Energy Ventures India Pvt Ltd**, installed 28 wind monitoring Stations for Wind Resource Assessment studies in Ananthapur, Kurnool and Kadapa Districts and established wind farmable potential and also 10 sites were already validated by National Institute of Wind Energy, Chennai and notified.

Axis Energy Group companies has obtained sanctions to establish 1066 MW of Wind Power Projects in different sites and entered into Agreement with NREDCAP Ltd, Nodal Agency of State of Andhra Pradesh.

Government of Andhra Pradesh would undertake to facilitate **Axis Energy Group** to obtain necessary Permissions/ Registrations/ Approvals/ Clearances etc. from the concerned departments of the state, as per the existing policies / rules and regulations of the State Government.

This Memorandum of Undertaking is made to facilitate **Axis Energy Group** for establishment of the aforesaid Projects in Andhra Pradesh in a time bound manner as a part of their Green Energy Commitment given to Hon'ble Prime Minister of India during the RE- INVEST - 2015.

For and on behalf of
Government of Andhra Pradesh


M. Kamalakar Babu, M.Sc., B.L.
(VC & Managing Director)
NREDCAP


Ajay Jain, IAS

Secretary, Energy, I & I Dept., Govt. of AP
& Chairman, NREDCAP

For and on behalf of
M/s Axis Energy Ventures (I) Pvt. Ltd.,


K. Ravi Kumar Reddy
(Managing Director)


Vice Chairman & Managing Director


Dr. V. Bapeshwar Rao
Sr. Vice President


Director

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Annexure - 2

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Energy, I&I Department - Proposals for entering into an MoU with M/s Suzlon Energy Ltd., for manufacture and development of 4000 MW Renewable Energy Power Projects in the State of Andhra Pradesh - Permission Accorded - Orders - Issued.

ENERGY, INFRASTRUCTURE & INVESTMENT (PR.II) DEPARTMENT

G.O.Ms.No.15

Dated 27.11.2015

Read the following:

1. The Chairman of M/s. Suzlon Energy Limited, Letter dated, 03.09.2015.
2. From the VC&MD, NREDCAP Lr.No.NREDCAP/WE/SUZLON/MoU/ 2015, dated. 14.09.2015 and 23.09.2015.

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ORDER:-

In the reference 1st read above, Chairman of M/s Suzlon Energy Limited, has submitted a representation to Government of Andhra Pradesh, for development of 4000 MW Renewable Energy Power Projects (Wind Energy) and Wind Solar Hybrid Systems and to establish Wind Turbine Generator manufacturing facilities and proposed to sign an MoU with Govt. of AP along with their partners viz M/s. Axis Energy Ventures India Private Limited. They have proposed the investment and commitment as detailed below:-

- Manufacturing at multiple locations (i.e. blade, tower, nacelle/generator) to integrate all components of wind turbine generator in Ananthapuramu & Nellore Districts.
- Employment generation
 - Direct : 8,000 (manufacturing & projects)
 - Indirect : 25,000(approx.)
- Establishment of wind and wind-solar hybrid projects(mostly in Ananthapuramu District)
- Establishment of skill development centre (in Ananthapuramu District)
- Establishment of SUZLON Chair at the proposed Energy University

2. Accordingly, the VC&MD, NREDCAP has in his letter second read above, has reported that M/s. Suzlon Energy Ltd., has global presence with an installed capacity of about 15,000 MW in 19 countries including 8,700 MW in India. They have proposed to develop 4,000 MW RE capacity over a period of five years mostly in Ananthapuramu District and they have proposed to sign an MoU jointly with Government of AP for development of the above projects. It has also been informed that M/s. Suzlon Energy Ltd., have agreed to set up integrated wind turbine manufacturing units in the State and signed an MOU with the Industries Department on 29-04-2015. M/s. Axis Energy Ventures India Pvt Ltd., a partner of M/s Suzlon Energy Limited, has conducted detailed wind monitoring studies as per the MNRE guidelines at 28 locations and about 3500-4000 MW capacity wind power potential is available at these locations in mostly Ananthapuramu District and NREDAP has already allotted 1066 MW wind power projects to M/s. Axis Energy Group companies. Hence, the VC&MD, NREDCAP has proposed that M/s. Suzlon Group and M/s. Axis Energy Group will jointly develop 4000 MW Renewable Energy power projects over a period of 5 years and also manufacturing facilities by M/s. Suzlon Group. Both the parties have proposed to sign an MOU with the Government of AP. The firm has requested to extend necessary benefits, incentives, single window facilitation etc., as per the provisions of AP Wind Power Policy 2015 and AP Industrial Policy 2015-2020. M/s. Suzlon Group has also agreed to submit Performance Bank Guarantee @ Rs. 5.00 lakh per MW (approximately Rs. 200 crores) for

Dr. V. Bapeshwar Rao
Vice Chairman & Managing Director

Vice Chairman & Managing Director

Suzlon Energy Ltd.

Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Director

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the entire capacity of 4,000 MW for implementation on time bound basis. Subsequent to signing of MOU, it is proposed to sign an implementation agreement, and agreed to provide Performance Bank Guarantee for timely completion of the project as per the timelines indicated in the proposed implementation agreement. The expected investment that can be brought into the State will be Rs. 28,000 crores towards establishment of 4,000 MW wind power and Rs. 500 crores towards establishment of manufacturing facilities. The Government of AP have also proposed to develop 4,150 MW capacity wind power projects by the year 2018-19, and also the NREDCAP is planning to develop Ananthapuramu District as Renewable Energy Hub under Power For All 24x7 Scheme.

Taking into consideration all the above, an MoU has been prepared indicating all the modalities and commitments of both the parties.

Government after careful consideration, hereby approves the proposal for entering into an MoU with M/s Suzlon Energy Limited and M/s Axis Energy Ventures India Private Limited as per the approved format annexed to this order.

The Vice Chairman & Managing Director, NREDCAP shall take further necessary action accordingly.


(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

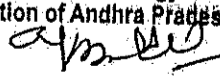
AJAY JAIN
SECRETARY TO GOVERNMENT

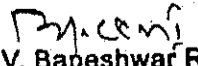
To
The Vice Chairman & Managing Director, NREDCAP, Hyderabad. (we).
✓The Chairman, M/s Suzlon Energy Limited.(we).

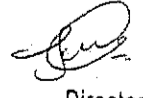
Copy to:-
The PS to Secretary to CM.
The PS to Chief Secretary to Govt.
The General Administration (Cabinet) Department.
SF/SCs.

//FORWARDED BY ORDER//


SECTION OFFICER
K

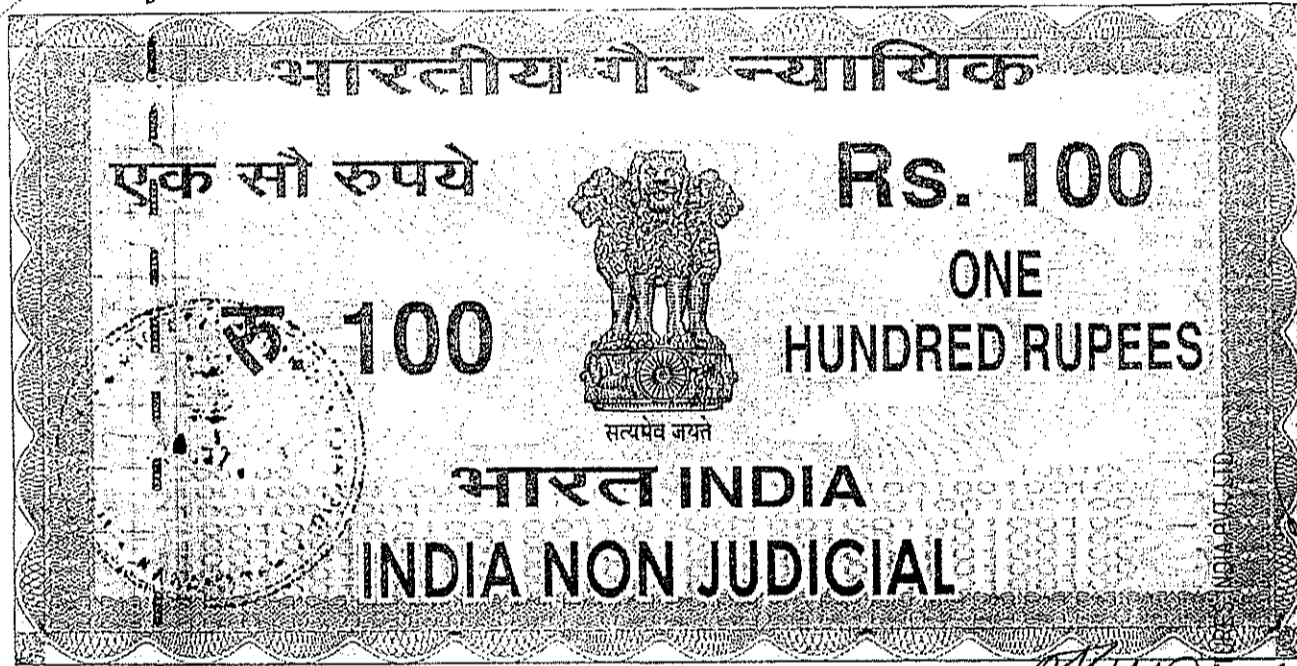
For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

Suzlon Energy Ltd.

Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Director

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Annexure - 3



తెలంగాణ తేలంగానా TELANGANA

Sl. No. 23347 Date.17/10/2015.
Sold To : Jaisimha
S/o : Narsig Rao R/o. Hyd.
To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO.16-07-086/2012,
R.L.NO.16-07-002/2015.
H.No.3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding ("MOU") is entered into on this 4th day of December, 2015 at Vijayawada by and between:

SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Mr Tulsi Tanti, Chairman & Managing Director (hereinafter referred to as "Suzlon Group", which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

Page 1 of 8

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022

For AXIS ENERGY INDIA PRIVATE LTD

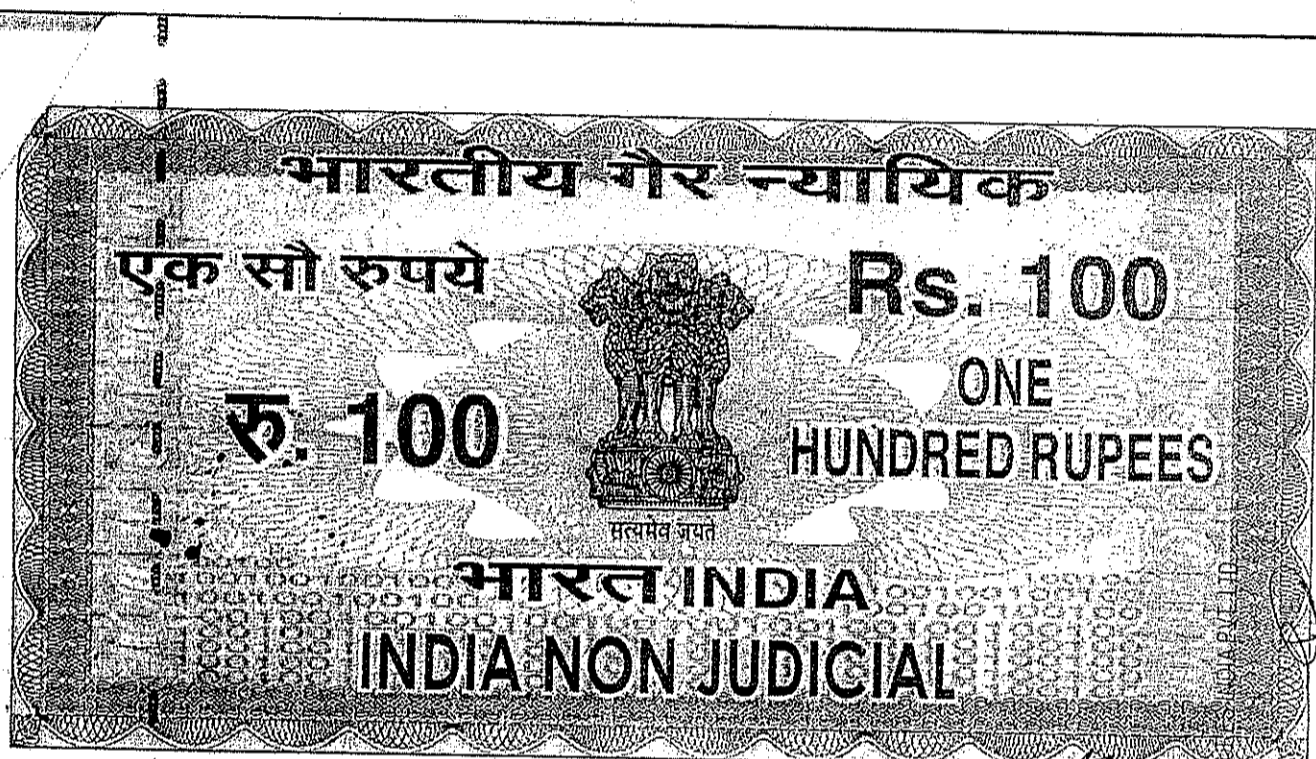
Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Director
Sr. Vice President

Director

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తెలంగాణ తెలంగాణ TELANGANA

Sl. No: 23346 Date: 17/10/2015.
 Sold To : Jaisimha
 S/o : Narsig Rao R/o, Hyd.
 To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
 Licenced Stamp Vendor
 LICENCE NO. 16-07-086/2012
 R.L.NO. 16-07-002/2015.
 H.No. 3-5-948/91/A, Himayath Nagar
 HYDERABAD DISTRICT
 PHONE NO. 09492424307

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AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a holding Company of Axis Energy Group, a Company duly incorporated under the Companies Act 1956, having its registered office at 2nd floor, Plot No.3, H No.6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad - 500082, represented by its authorised signatory Mr. K. Ravikumar Reddy, Chairman & Managing Director (hereinafter referred to "Axis Energy Group" which term shall mean and include its successors in interest, group companies, associates and assigns),

Suzlon Group and Axis Energy Group, hereinafter shall jointly be referred to as the "Parties of First Part/First Party";

AND

GOVERNMENT OF ANDHRA PRADESH, represented by its Secretary, Energy Infrastructure and Investment Department & CRDA, Government of Andhra Pradesh Secretariat, Hyderabad, hereinafter referred to as the "Party of the Second Part/Second Party".

Page 2 of 8

Suzlon Energy Ltd.
 Tulsir R. Tanti
 Chairman & Managing Director

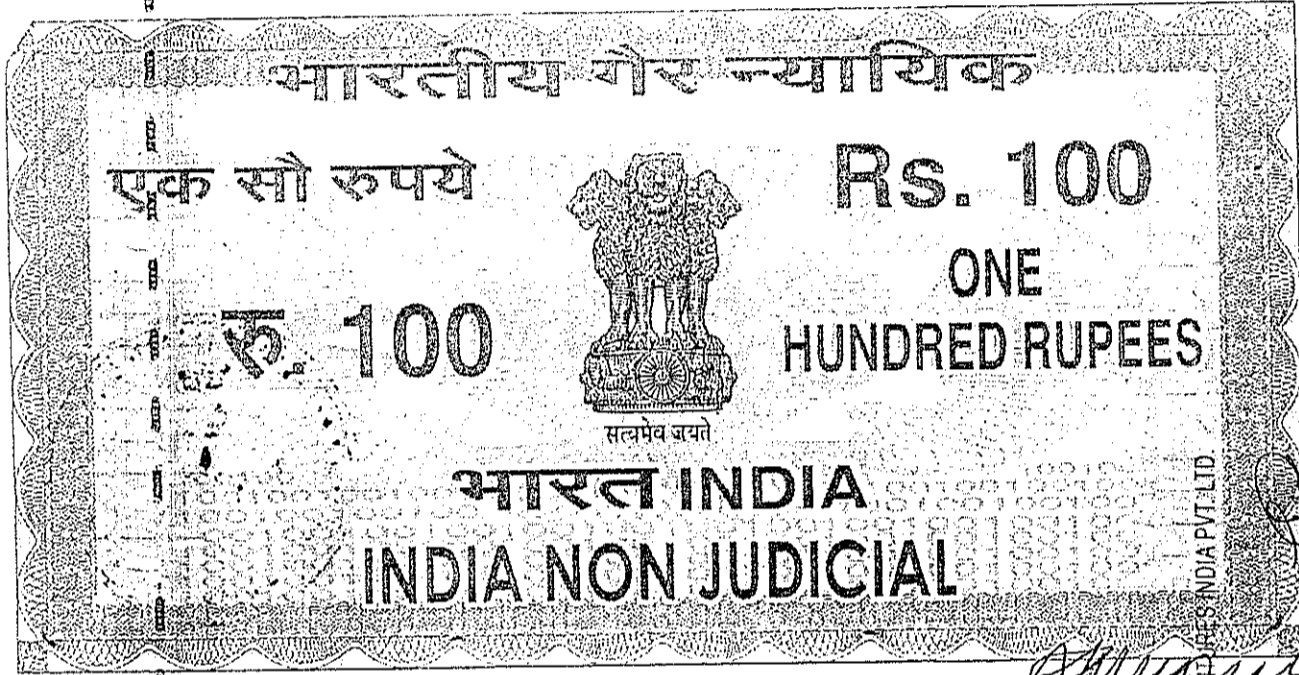
For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dep.
 A.P. Secretariat, Hyderabad - 500 022.

Director
 For AXIS ENERGY VENTURES INDIA PRIVATE LIMITED
 C 414710
 Suzlon Energy Ltd.
 Dr. V. Bapeshwar Rao
 Sr. Vice President
 Vice Chairman & Managing Director

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తెలంగాణ తేలంగానా TELANGANA

Sl. No: 23345 Date: 17/10/2015.
 Sold To : Jaisimha
 S/o : Narsig Rao R/o. Hyd.
 To Whom : Suzlon Energy Ltd.

K. N. LAL BABU
 Licenced Stamp Vendor
 LICENCE NO. 16-07-086/2012,
 R.L.NO. 16-07-002/2015.
 H.No. 3-5-948/91/A, Himayath Nagar
 HYDERABAD DISTRICT
 PHONE NO. 09492424379

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WHEREAS:

The Government of India as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects.

The National Institute of Wind Energy (NIWE) has assessed the potential of the State of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore. The Second Party, in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.

Suzlon Energy Ltd.

V. Bapeshwar Rao
 Sr. Secy

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Ajay Jain
 Secy

Page 3 of 8

Suzlon Energy Ltd.

 Tulsi R Tanti
 Chairman & Managing Director

For Axis Energy Ventures India Private Limited

 Chairman & Managing Director

AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept.
 A.P. Secretariat, Hyderabad - 500 022.

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Suzlon Group which is the largest wind energy player of India, and one of the world leaders, along with its associates is in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers across India and has about 14 manufacturing facilities spread across India and America. Suzlon Group has built and consolidated its presence in 19 countries and installed over 14,600 MW of wind power projects globally.

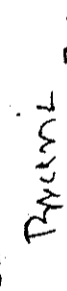
For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

Suzlon Group while participating in the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honourable Prime Minister of India, in presence of Honourable Minister for New & Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of five years.


Suzlon Group in pursuance to the said commitment initially signed Memorandum of Understanding dated February 15, 2015 at New Delhi with the Second Party for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in state of Andhra Pradesh. Subsequently, the Suzlon Group also signed another Memorandum of Understanding dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-2020 at Visakhapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the memorandum of understandings dated February 15, 2015 and April 29, 2015 were executed in presence of Honourable Chief Minister of Andhra Pradesh (hereinafter both MoUs are jointly referred as "Suzlon MoUs").

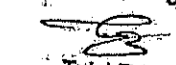
Suzlon Energy Ltd.



Dr. V. Bapeshwar Rao
Sr. Vice President

Suzlon Group is desirous of participating in the initiatives of Second Party in harnessing the wind power potential in the state of Andhra Pradesh, by (i) setting up three manufacturing facilities i.e two (2) at Anathapuramu (for nacelles and blades) and one at Krishnapatnam (for towers) ("Manufacturing Facilities"); and (ii) setting up renewable energy projects for an aggregate capacity of around 3,000 MW capacity of wind power projects and 1000 MW Wind-Solar Hybrid project, at sites feasible for developing such projects in the State of Andhra Pradesh (together "Renewable Energy Projects");

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.

Tulsil R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Axis Energy Group which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the "Green Energy Commitment" to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects.


Axis Energy Group has committed to develop 4,000 MW wind power projects (for which, Axis Energy Group has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU") and 2500 MW solar power projects in the State of Andhra Pradesh. As per initial studies, the potential generation capacity estimated under the Axis MOU is around 3500-4000 MW of wind power projects, in addition to the 1,066 MW capacities of wind power projects sanctioned by the Government of Andhra Pradesh. Accordingly, Axis Energy Group had given commitment to establish wind power projects in state of Andhra Pradesh and had entered into *Memorandum of Understanding* with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals /permissions / clearances etc. from concerned departments as per rules/policies/regulations prevailing.

The Parties of the First Part, in view of the common objectives under GoAP MoU and the Suzlon MoUs, are proposing to collaborate and jointly develop (under various business models) the Renewable Energy Projects (SUZLON group jointly with Axis Group) and the Manufacturing Facilities (by SUZLON Group) in the State of Andhra Pradesh over a period of next five years. Hence, the Parties of the First Part have also held discussions and decided to jointly approach the Second Party, seeking assistance for setting up the Manufacturing Facilities and developing the Renewable Energy Projects. The Second Party, on the request of the Parties of First Part, have agreed to facilitate the establishment of the Manufacturing Facilities and the development of the Renewable Energy Projects in the State of Andhra Pradesh, pursuant to the provisions of this MoU.

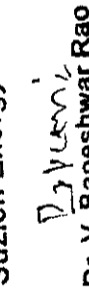
For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

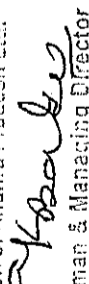


Director

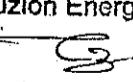


Dr. V. Bapeshwar Rao

Sr. Vice President




Vice Chairman & Managing Director

Suzlon Energy Ltd.

 Tulsi R Tanti
 Chairman & Managing Director

For Axis Energy Ventures India Private Limited



Chairman & Managing Director


 AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dep
 A.P. Secretariat, Hyderabad - 500 022.

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NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. The Parties of First Part propose to develop (under various business models) the Manufacturing Facilities and Renewable Energy Projects in State of Andhra Pradesh over a period of next five years between 2015 to 2020. The Parties of First Part in this regard agree and undertake to the following:
 - (i) Achieve the implementation of Manufacturing Facilities by SUZLON Group and Renewable Energy Projects by SUZLON & Axis Group by March 31, 2020;
 - (ii) To generate employment, subject to applicable laws and requirement of the Manufacturing Facilities and Renewable Energy Projects;
 - (iii) Set up skill development centres in relation to Manufacturing Facilities and Renewable Energy Projects;
 - (iv) Submit a business plan/project schedule identifying the development of the Manufacturing Facilities and the Renewable Energy Projects; and
 - (v) Provide security in the form of Bank Guarantee at the rate of Rs. 5 lakhs per MW for the entire capacity of the Renewable Energy Projects, on a progressive basis to the Second Party.
2. The Second Party agrees to the following:
 - (i) In relation to setting up of the Manufacturing Facilities and development of the Renewable Energy Projects:
 - Priority allotment of government land on long term lease basis to the First Party/ Parties of First Part in accordance with procedure in vogue, and wherever required assistance to the First Party/ Parties of First Part, as the case may be, for procurement of Private and Forest land;
 - Facilitate the First Party/ Parties of First Part, as the case may be, in the acquisition of identified land in accordance with law.
 - Permit the development of Renewable Energy Projects on the land identified by the First Party;

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

Suzlon Energy Ltd.

[Signature]
Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Vice Chairman & Managing Director

Suzlon Energy Ltd.
[Signature]
Tulsi R. Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

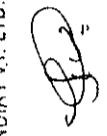
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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

- Facilitate the approval of the relevant gram panchayats for setting up the Renewable Energy Projects;
 - Facilitate availability the benefits under single window clearance for procuring necessary approvals and clearances for setting up of the Manufacturing Facilities and development of the Renewable Energy Projects; and
- (ii) Priority allocation of capacities for the Renewable Power Projects as per the procedures in vogue by NREDCAP;
 - (iii) Make Availability of all benefits under the Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy of 2015-2020.
 - (iii) Make Availability of adequate power evacuation facilities by the power transmission corporation/s for evacuation of power from the inter connecting point of Renewable Energy Projects as per the procedure in vogue.
 - (iv) Make Availability of necessary infrastructure for ensuring unhindered access to and utilisation of the Manufacturing Facilities and the Renewable Energy Projects.
 - (v) Provide to the First Party incentives under the Mega Industrial Policy of the Government of Andhra Pradesh.
3. Execution of firm Power Purchase Agreements for the capacities committed under this MOU with Feed in Tariff as per the prevailing regulations and orders of the AP Electricity Regulatory Commission for Wind Power and Wind Solar Hybrid Power Projects
 4. Axis Energy Group represents to the Second Party that they are collaborating with Suzlon Group, for the development of the above mentioned projects and further agrees and confirms to Second Party that as part of the said collaboration, they will allocate capacity to the First Party/ Parties of First Part for development of the Renewable Energy Projects, and extend other rights and benefits to the First Party/ Parties of First Part as may be available to it in terms of the MoU with the Second Party.

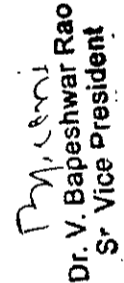
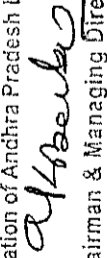
For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

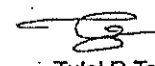
For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.



Dir. jr


Dr. V. Bapeshwar Rao
Sr. Vice President


Vice Chairman & Managing Director

Suzlon Energy Ltd.

 Tuls R Tanti
 Chairman & Managing Director

For Axis Energy Ventures India Private Limited

 Chairman & Managing Director

AJAY JAIN, IAS.,
 Secretary to Government
 Energy, Infrastructure & Investment Dept
 A.P. Secretariat, Hyderabad - 500 022.

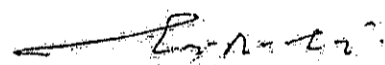
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5. Besides the understanding agreed herein, the Second Party and the First Party will execute a Project Implementation Agreement within 30 days from the execution of this MoU, setting out in detail the terms and conditions (including the timelines) for implementation of the commercial transaction contemplated herein.

6. This MoU shall be governed by laws of India.

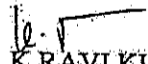
IN WITNESS WHEREOF, the parties have caused this MoU to be duly executed by their duly authorised representatives on the date and year first here in above.

For and on behalf of
Suzlon Energy Ltd




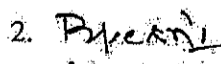
Tulsi Tanti
Chairman &
Managing Director

For and on behalf of
Axis Energy Ventures
India Private Limited

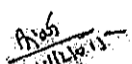

K RAVIKUMAR REDDY
Chairman &
Managing Director

Witness:

1. 
(K-KIRAN KUMAR REDDY)

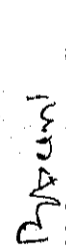
2. 
(Dr. V. B. Rao)

For and on behalf of
Government of Andhra
Pradesh




SECRETARY,
Energy, I&I and CRDA

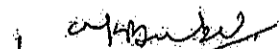
Suzlon Energy Ltd.

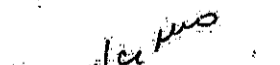

Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.


C.K. SEENUVASA RAO
Vice Chairman & Managing Director

Witness:

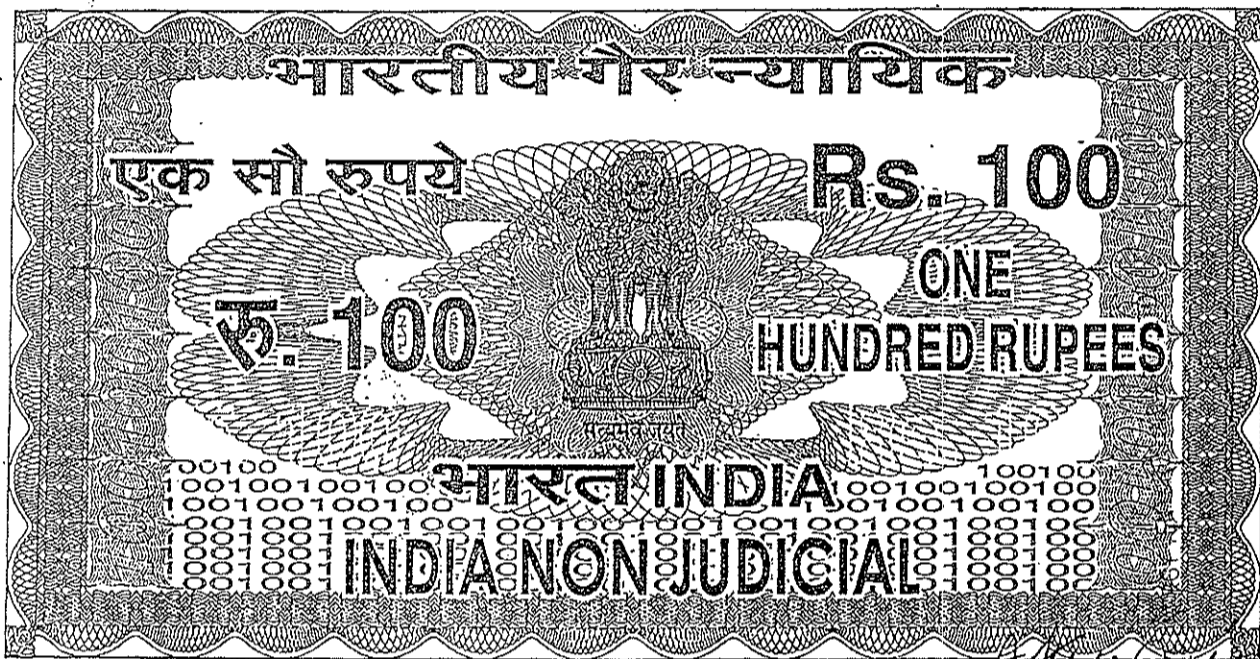
1. 
C.M. KAMALAKRISHNA

2. 
C.K. SEENUVASA RAO

For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

Annexure - 4 000. 38



తెలంగాణ తెలంగాణ TELANGANA

SF. No: 828 Date: 08/01/2016.
Sold To : Karunakar
S/o : Late Ramulu R/o. Hyd.
To Whom : Axis Energy Ventures India Private Limited.

K. N. LAL BABU
Licenced Stamp Vendor
LICENCE NO. 16-07-086/2012,
R.L. NO. 16-07-002/2015.
H.No. 3-5-948/91/A, Himayath Nagar
HYDERABAD DISTRICT
PHONE NO. 09492424379

Suzlon Energy Ltd.

Dr. V. Barashwar Rao
S. Vice. res. int

PROJECT IMPLEMENTATION AGREEMENT

THIS PROJECT IMPLEMENTATION AGREEMENT ("Agreement") is executed on the 11th day of the month of January, 2016 between:

THE GOVERNMENT OF ANDHRA PRADESH, represented by Secretary, Energy, Infrastructure and Investment Department & CRDA, Government of Andhra Pradesh, Secretariat, Hyderabad. (hereinafter referred to as "GoAP" or the "First Party" which expression shall include its successors);

AND

SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Mr. Tulsi Tanti, Chairman and Managing Director, (hereinafter referred to as "Suzlon", which term shall mean and include its successors in interest, group companies, associates and assigns);

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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AND

AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad – 500 082, represented by its authorised signatory Mr. K. Ravi Kumar Reddy, Chairman and Managing Director (hereinafter referred to "Axis" which term shall mean and include its successors in interest, group companies, associates and assigns),

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

Suzlon and Axis are hereinafter jointly referred to as "Second Party"

WHEREAS:

- A. Suzlon along with its associates is engaged in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers. Axis, is one of the largest independent power producers in India with primary focus in development and operations of renewable energy projects.
- B. Government of India (GoI) (defined hereinafter) as part of its goal to achieve green energy commitment has emphasized on increasing the development of renewable energy projects and enhancement of the capacities of power production through renewable energy sources. This has also led to various states with high resources and possibilities of renewable energy power production, such as the state of Andhra Pradesh, to promote the establishment of new and renewable energy projects. The GoAP, in order to promote the development of clean energy initiative, has issued Wind Power Policy 2015 and the Andhra Pradesh Industrial Policy 2015-2020.
- C. The National Institute of Wind Energy (NIWE) has assessed the potential of the state of Andhra Pradesh in wind power projects to be over 22,000 MW with maximum potential identified in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore.
- D. Suzlon while participating in the first renewable energy global investors meet (RE-INVEST), 2015 held on February 15, 2015, had given a commitment to the Honorable Prime Minister of India, in the presence of Honorable Minister for New and Renewable Energy, Power and Coal of India, to develop 11,000 MW of capacity of new wind capacity and develop new manufacturing facilities over a period of 5 years. Suzlon in pursuance to the said commitment initially signed memorandum of understanding (MoU) dated February 15, 2015 at New Delhi with the GoAP for setting up of manufacturing facility for blades and wind power projects for an aggregate capacity of 430 MW in the state of Andhra Pradesh. Subsequently, Suzlon also signed another MoU dated April 29, 2015 with Industries Department, GoAP on the eve of the launch of Andhra Pradesh Industry Mission, 2015 and Industrial Policy 2015-20 at Vishakapatnam, for setting up of integrated manufacturing facility for manufacture of wind turbines in the state of Andhra Pradesh. Both the MoU dated February 15, 2015 and April 29, 2015 were executed in presence of Honorable Chief Minister of Andhra Pradesh. (both these documents are attached as Annexure 1).
- E. Axis Energy which is in the business of developing Renewable Energy Projects, in particular Wind and Solar, and had presented the "Green Energy Commitment" to the Honourable Prime Minister of India during the First Renewable Energy Global Investors Meet (RE-INVEST), 2015 on February 15, 2015 at New Delhi. Axis Energy Group gave a commitment to develop 12,500 MW of Renewable Energy Projects comprising of 7,000 MW in wind and 5,500 MW in solar projects.

Suzlon Energy Ltd.

[Signature]
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Vice-Chairman & Managing Director

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
2
Chairman & Managing Director

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- F. Axis Energy based on the commitment in RE-INVEST 2015 has committed to develop 4,000 MW wind power projects (for which, Axis Energy has already entered into a MoU on 28 Wind Monitoring Stations for Wind Resource Assessment studies with NREDCAP/NIWE ("Axis MoU") and 2500 MW solar power projects in the State of Andhra Pradesh and entered into *Memorandum of Understanding* with the Government of Andhra Pradesh in the presence of the Honourable Chief Minister of Andhra Pradesh on February 15, 2015 ("GoAP MoU"). In terms of the GoAP MoU, Government of Andhra Pradesh has given undertaking to facilitate the Axis Energy Group to obtain approvals/permissions/clearances etc. from concerned departments as per rules/policies/regulations prevailing.
- G. In view of the common objectives and intention of developing renewable energy projects both Suzlon and Axis have discussed and agreed to collaborate and jointly develop the Renewable Energy Projects (as defined hereinafter) in the state of Andhra Pradesh and accordingly on September 03, 2015 a proposal was submitted to GoAP for development of 4000 MW of renewable energy projects in AP along with manufacturing facilities. GoAP after considering the proposal with the concerned authority approved the same and has issued government order G.O.Ms No. 15 dated November 27, 2015 ("GO") (attached herewith as Annexure 2).
- H. The Parties in pursuance of said GO, have executed Memorandum of Understanding dated December 04, 2015 ("MoU") attached herewith as Annexure 3. As per the MoU, Suzlon and Axis have agreed to jointly participate in developing renewable energy projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW) projects) for an aggregate capacity of about 4000 MW ("Renewable Energy Projects") and Suzlon shall additionally develop facilities for manufacturing blade, tower, nacelle/generator at multiple locations such as Anathapuramu and Nellore districts or such other districts identified subsequently ("Manufacturing Facilities").
- I. In terms of the MoU the Parties had agreed to execute Project Implementation Agreement incorporating the terms and conditions relating to the implementation of the Renewable Energy Projects and the Manufacturing Facilities.

NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. INTERPRETATIONS

- 1.1 The nomenclature of this Agreement, heading and paragraph numbers are only for the convenience of reference -.
- 1.2 Reference to persons and words denoting natural persons shall include bodies, corporate, partnerships, joint ventures, statutory and other authorities and entities.
- 1.3 Reference to any enactment, ordinance or regulation or any provision thereof shall include any amendment thereof or any replacement in whole or in part.
- 1.4 Reference to Recitals, Clauses, or Sub-Clauses shall unless the context otherwise requires, be deemed to include the Recitals, Clause or Sub-Clauses of this Agreement.
- 1.5 The words importing singulars shall include plurals and vice-versa as the case may be.
- 1.6 Terms beginning with capital letters and defined as per this Agreement shall have the same meaning ascribed thereto.
- 1.7 Any reference at any time to any agreement, deed, instrument, license or document of any description shall be construed as reference, to that agreement, deed, instrument, license or other document as amended varied, supplemented, modified or suspended at the time of such

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

Vice Chairman & Managing Director

Dr. V. Bapeshwar Rao
Vice President

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reference provided that this Clause shall not operate so as to increase liability or obligations of any Party hereunder or pursuant hereto in any manner whatsoever.

1.8 Any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or report required under or pursuant to this Agreement from or by any party shall be valid and effectual only if it is in writing and under the hands of duly authorized representative of such party in this behalf and not otherwise.

1.9 Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days' or dates.

1.10 The words / expressions used in this Agreement shall bear the same meaning as assigned to them in the context in which these have been used in this Agreement.

2. DEFINITIONS

2.1 In this Agreement, the various terms shall have the following meanings, except where the context otherwise requires, definitions and other terms expressed in the singular shall also include the plural and vice versa, namely:-

"Agreement" means this Agreement together with the Schedules attached herein and any amendments made thereto in accordance with the provisions herein contained.

"Applicable Permits" shall mean all clearances, permits, authorisations, consents and approvals required to be obtained or maintained under applicable laws in connection with the Renewable Energy Projects and/or the Manufacturing Facilities during the subsistence of this Agreement.

"Arbitration Act" means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time.

"Commercial Operation" shall mean the date when the Renewable Energy Projects or the Manufacturing Facilities, as the case may be, shall be commissioned as per the respective implementation plan agreed with GoAP.

"Dispute" shall have the meaning as specified in Clause 10.

"Effective Date" shall mean the date of signing of this Agreement.

"Force Majeure" shall have the meaning as ascribed thereto in Clause 8.

"GoAP" shall mean the state government of the Andhra Pradesh.

"GoI" shall mean Government of India.


"Individual Project" shall mean each renewable energy project set up as part of the Renewable Energy Projects based on allotment issued by NREDCAP.

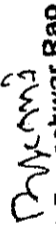
"Interconnection Facilities" means all the equipment and facilities, including, but not limited to, all metering facilities, switchgear, substation facilities, transmission lines and


For AXIS ENERGY VENTURES INDIA PVT. LTD.


Suzlon Energy Ltd.

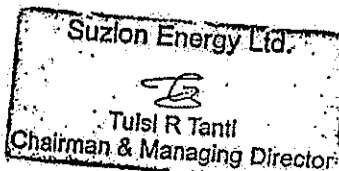
For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

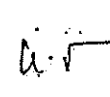

Director


Dr. V. Bapeshwar Rao
Sr. Vice President


Vice Chairman & Managing Director


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director


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Related infrastructure necessary to enable the evacuation of power from the inter connecting point of an Individual Project to the grid.


"Power Purchase Agreement" shall mean a contractual agreement to be signed with the Andhra Pradesh Power Distribution Companies or any other body for the sale of power generated from the Renewable Energy as may be approved by APERC from time to time.

"Parties" shall mean collectively GoAP and the Second Party.

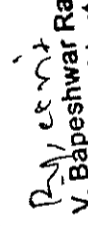
"Site" means the land used for development of Renewable Energy Projects and the Manufacturing Facilities.

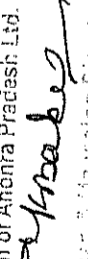
For AXIS ENERGY VENTURES INDIA PVT. LTD.

Director

^{1/6/6}
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsirant
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

Suzlon Energy Ltd.

Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

Managing Director

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CLAUSE 3

TERMS OF THE AGREEMENT

3.1 Effectiveness

This Agreement shall come into force from the Effective Date.

3.2 Term of the Agreement

This Agreement shall remain in force for a period of 7 (seven) years from the Effective Date to remain valid till December 31, 2022 ("Term") including period of construction / development and operation of the Renewable Energy Projects and the Manufacturing Facilities.

3.3 GoAP Support

GoAP agrees that the principal objective of this Agreement is support for timely completion of the Renewable Energy Projects and the Manufacturing Facilities. GoAP therefore agrees to provide the support to the Second Party as set out in this Agreement.

CLAUSE 4

EXECUTION OF RENEWABLE ENERGY PROJECTS

4.1 ASSURANCES OF GoAP

4.1.1 Grant of Consents and Approvals

In order to facilitate the construction and operation of the Renewable Energy Projects, GoAP agrees to extend the following benefits, either through single window clearance mechanism as per GOMs No. 15 Wind Power Policy 2015 or through priority allocation and shall:

- (i) Cause NREDCAP as per the prevailing policies to provide permissions to the Second Party for conducting Wind Resource Assessment studies at potential sites.
- (ii) Cause that NREDCAP as per the prevailing policies to allot capacities in National Wind Energy Institute (NWEI) NREDCAP notified sites and also in the potential sites identified by Second Party in the state of Andhra Pradesh in private, revenue and forest lands.
- (iii) Upon application by Second Party or any associate/subsidiary company of Second Party or vendors identified by the Second Party for executing the Renewable Energy Projects, any other person acting on their behalf, GoAP agrees, in compliance of with applicable laws, to grant such Applicable Permits or extensions and/or renewals as are required for or in connection with the Renewable Energy Projects, for the execution and development of the Renewable Energy Projects to complete in a timely manner.

4.1.2 Allocation of Land

The availability of land being one of the paramount requirements, GoAP agrees to take the following actions in connection with the construction and operation of the Renewable Energy Projects:

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Director

Dr. V. Bapeshwar Rao
Sr. Vice President

Chairman & Managing Director

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- (i) subsequent to the allotment of capacities for the Renewable Energy Projects, wherever available provide to the Second Party or subsidiary company of the Second Party, revenue land owned by GoAP on long term lease basis as per the policy in force in this regard. The lease agreements should entitle the lessee to mortgage the lease hold rights on such land to the lenders / financiers of the Renewable Energy Projects, with prior consent of the GoAP / NREDCAP;
- (ii) To facilitate the Second Party by issue of necessary governmental orders / directions / notifications and taking all administrative actions in compliance of provisions of applicable law for the acquisition process of private land in favour of Second party or any associate/subsidiary company of Second Party, in the potential areas to be identified by Second Party in the districts of Ananthapuramu, Kadapa, Kurnool, Chittoor and Nellore or such other districts identified from time to time;
- (iii) To facilitate the capacities that have been identified in the endowment lands, GoAP will extend the necessary support to expedite the approvals from the concern authority as per the applicable rules and procedures.
- (iv) to facilitate the capacities that have been identified in the forest areas, GoAP will extend the necessary support to expedite the approvals and diversion of forest land at the State and Central level. The Compensatory Afforestation land required for such projects may be allotted from the land bank available with the GoAP by collecting the necessary fee/ charges as per applicable law.
- (v) to provide access to the Site for conducting wind resource assessment tests and any pre-feasibility tests in relation to the Renewable Energy Projects.

4.1.3 Access Rights to Site

GoAP agrees to, on a continuous basis and within the time period decided by the Co-ordination Committee provide: (i) unhindered rights of access rights to the Site; and (ii) such other rights of access and, as may be required by the Second Party, in relation to construct, operate and maintain the Renewable Energy Projects. In case of any issues pertaining to such right of way, GoAP shall provide all administrative assistance to Second Party.

4.1.4 Approvals and Permits from Gram Panchayat and Local bodies

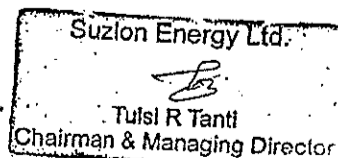
GoAP will facilitate the approvals and permits required from the village panchayats and the local bodies by payment of necessary Development Charges and Layout fee on a time bound basis.

4.1.5 Benefits under Renewable Energy Policies of Andhra Pradesh

In relation to the development of the Renewable Energy Projects, GoAP agrees to extend all benefits available under the Wind Power Policy 2015, Solar Power Policy, 2015 including but not limited to the following:

- (i) provide the Second Party or any associate/subsidiary of the Second Party/Suzlon/Axis identified by the Second Party incentives and exemptions and benefits under the Wind Power Policy 2015, Solar Power Policy, 2015;
- (ii) exemption of the Renewable Energy Projects from payment of electricity duty applicable toward sale of power to the power distribution companies of Andhra Pradesh;

not
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.



For Axis Energy Ventures India Private Limited
7
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

Dir

Dr. V. Bapeshwar Rao
Sr. Vice President

Secretary

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- (iii) grant deemed PPP status to the Renewable Energy Projects;
- (iv) grant deemed industry status to the Renewable Energy Projects so that they are eligible for incentives made available to the industrial units under various schemes launched by the Industrial Department, GoAP from time to time;
- (v) grant must run status to the Renewable Energy Projects;
- (vi) In relation to the Site for development of the Renewable Energy Projects GoAP shall issue deemed non-agricultural use permission, subject to payment of applicable charges by the Second Party
- (vii) exemption for obtaining clearance from State Pollution Control Board;

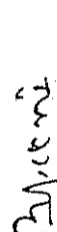
For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

4.1.6 Power Evacuation Infrastructure for Renewable Energy Projects

GoAP agrees to cause the APTRANSCO to evacuate power produced from the Renewable Energy Projects, on preferential basis. The power generated from the Renewable Energy Projects shall be provided adequate power evacuation facilities by the power transmission corporation for evacuation of power from the inter connecting point of Renewable Energy projects as per procedure in vogue and in compliance of APERC orders.

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

4.1.7 Execution of Power Purchase Agreement

GoAP agrees to cause the power distribution companies of Andhra Pradesh/ APPCC to execute firm Power Purchase Agreements in the format attached as Annexure 5 as may be approved by APERC and purchase the entire capacity of power generated from the Renewable Energy Projects at tariff determined by the Andhra Pradesh Electricity Regulatory Commission under Section 61 (h) of Electricity Act, 2003 and the terms of PPA approved by Commission from time to time.

4.2 COVENANTS OF THE SECOND PARTY

4.2.1 Commissioning of Renewable Energy Projects

The Second Party, agrees to achieve the implementation of the Renewable Energy Projects by March 31, 2022, as per the indicative schedule attached in Annexure 4.

4.2.2 In this regard the Parties agree to mutually discuss and arrive at implementation plans indicating the schedule of different activities to be performed by the development of the Renewable Energy Projects.

4.2.3 The Renewable Energy Projects shall require manpower during its construction and operation, Second Party agrees, subject to applicable laws, to provide employment and make necessary arrangements to provide employments to local residents and/or residents of the state of Andhra Pradesh based on the educational qualifications and technical skills.

4.2.4 Upon commissioning of each Individual Project, the Second Party agrees to make payments of any fee payable to NREDCAP, DISCOM, or any other government department as may be levied from time to time in relation to such Individual Project.

4.2.5 In relation to the development and construction of the Renewable Energy Projects, Second Party shall have the option to incorporate special purpose companies and GoAP agrees to

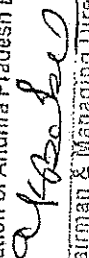
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.


Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited


Chairman & Managing Director

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

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extend all the benefits available to Second Party, directly or indirectly, under this Agreement to such special purpose companies.

Second Party shall however be jointly and severally responsible to perform all the obligations stated in this Clause 4.2.

For AXIS ENERGY VENTURES INDIA PVT. LTD.
[Signature]
Director

CLAUSE 5

EXECUTION OF MANUFACTURING FACILITIES

5.1 OBLIGATIONS OF GoAP

5.1.1 Grant of Consents and Approvals

In order to facilitate the construction and operation of the Manufacturing Facilities upon application by Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, GoAP agrees to ensure in a time bound manner and in compliance with applicable laws the issuance of such Applicable Permits or extensions and/or renewals as are required, either through single window clearance mechanism or through priority allocation.

5.1.2 Allocation of Land

In relation to the Site for the Manufacturing Facilities, GoAP agrees:

- (i) to allot to Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, available revenue land owned by GoAP on long term lease basis as per Industrial Policy of 2015-2020 valid for a period of 99 (ninety nine) years, in accordance with applicable law. GoAP agrees and warrants, that it shall provide and handover physical, vacant, peaceful, obstacle free, unencumbered possession of the entire allotted land free from any and all liens. The lease agreements should entitle the lessee to mortgage the lease hold rights on such land to the lenders / financiers of the Manufacturing Facilities, with prior consent of the GoAP.
- (ii) extend all support and assistance and issue necessary governmental orders / directions / notifications and take all administrative actions facilitating the acquisition process especially in the potential areas to be identified by Suzlon, where private land is to be acquired by Suzlon or any of its associate/subsidiary company or any other person acting on its behalf.
- (iii) in case the allotted land involves forest land, by expediting the process at GoAP level and also facilitate on a best efforts basis those required at GoI level.

5.1.3 Access Rights to Site

GoAP agrees to, on a continuous basis and within time periods decided by the Coordination Committee provide; (i) unhindered rights of access to the Site; and (ii) such other rights of access and, as may be required by Suzlon or any of its Contractors or sub-contractors, in relation to construction and operation of the Manufacturing Facilities. In case of any issues pertaining to such right of way, GoAP shall provide all administrative assistance to Suzlon.

5.1.4 Benefits under the Andhra Pradesh Industrial Policy of 2015-2020

GoAP agrees to accord mega industry status to the Manufacturing Facilities as per the policies in force. GoAP in accordance with the Andhra Pradesh Industrial Policy of 2015-

Suzlon Energy Ltd.
[Signature]
Dr. V. Bapeshwar Rao
V.P. & Pr. vide

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.
[Signature]
Vice Chairman & Managing Director

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

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2020 also to consider to extend to Suzlon or any of its associate/subsidiary company or any other person acting on its behalf, tailor-made benefits on case to case basis including but not limited to peripheral infrastructure, electricity supply and fiscal incentives to enable the time bound construction and operation of the Manufacturing Facilities.

5.2 OBLIGATIONS OF SUZLON

5.2.1 Commissioning of the projects

Suzlon agrees to set up the Manufacturing Facilities. Suzlon shall also establish a skill development centre and a Suzlon Chair of such skill development centre in the Energy University proposed to be set up in in Andhra Pradesh.

5.2.2 In this regard the Parties agree to mutually discuss and arrive at implementation plans indicating the schedule of different activities to be performed by the development of the Manufacturing Facilities.

5.2.3 The Manufacturing Facilities shall require manpower during its construction and operation, Suzlon agrees, subject to applicable laws, to provide employment and make necessary arrangements to provide employments to local residents and/or residents of the state of Andhra Pradesh based on the educational qualifications and technical skills.

5.2.4 For the development and construction of the Manufacturing Facilities, Suzlon shall have the option to incorporate special purpose companies and GoAP agrees to extend all the benefits available to Suzlon under this Agreement to such special purpose companies.

Suzlon Energy Ltd. For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

[Signature]
Dr. V. Bapeshwar Rao
Sr. Vice President

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

or Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.

[Signature]
Vice Chairman & Managing Director

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CLAUSE 6

SPECIAL PROVISIONS

- 6.1 GoAP shall use its best efforts to facilitate that the incentives and exemptions declared by GoAP and/or GoI from time to time after the Effective Date, whether in relation to promoting the renewable energy sector in India or on account of special assistance to industries being set up in the state of Andhra Pradesh for manufacture of renewable energy equipment and are made available to the Renewable Energy Projects and the Manufacturing Facilities, as the case may be.
- 6.2 GoAP agrees to take all steps to ensure that no action or combination of actions are taken the effect of which is or are discriminatory and which treats the Second Party less favorably than any other developer of renewable energy projects in the state of Andhra Pradesh or treats the Renewable Energy Projects or the Manufacturing Facilities less favorably than any projects of similar nature and size which may be developed from time to time in the state of Andhra Pradesh.
- 6.3 Constitution of Coordination Committee
- 6.3.1 GoAP agrees to constitute and set-up a coordination committee ("Coordination Committee") for ensuring smooth and efficient execution of the Renewable Energy Projects and the Manufacturing Facilities. The Coordination Committee shall comprise of the following:
- (i) the Secretary, Energy Department, GoAP
 - (ii) the Secretary to CM, GoAP (Energy)
 - (iii) the Secretary, Industries Department, GoAP
 - (iv) the Managing Director, APTRANSCO
 - (v) the Vice Chairman and Managing Director, NREDCAP
 - (vi) the representatives of Suzlon and Axis
 - (vii) As and when required from any of other Department of GoAP/District Administration

The Coordination Committee may form such committees as may be required for resolution of specific issues arising in the execution of the Renewable Energy Projects and the Manufacturing Facilities.

- 6.3.2 The Coordination Committee shall, unless otherwise agreed between the Parties, initially hold meetings once in every month.
- 6.4 Assistance to procure construction material
- GoAP agrees to on best efforts basis provide the following assistance to the Second Party in procuring construction material required for the setting up of the Renewable Energy Projects and the Manufacturing Facilities:
- (i) priority allotment of licenses for carrying out quarry activities and sand mining along with waiver in terms of respective policy in force from ceiling limits provided in the licenses being generally issued, so that it is able to obtain adequate quantity of construction material required for the renewable energy projects and manufacturing; or
 - (ii) assistance for procuring preferential supply of aggregates/cements/sand etc. from respective manufacturers and/or suppliers on priority basis.

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AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For Axis Energy Ventures India Pvt. Ltd.

Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Dr. V. Bapeshwar Rao
Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

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- 6.5 Upon signing of definitive agreement by NREDCAP for renewable energy projects as Single Window Clearing Agency, Suzlon shall furnish to GoAP or such governmental instrumentality of GoAP, performance guarantees for the entire capacity of the Renewable Energy Projects aggregating to Rs. 200 crores, calculated at the rate of Rs. 5 lakhs per MW and which shall be enforceable against the defaulting parties as per applicable laws. GoAP agrees that upon the commissioning of each Individual Project, performance guarantee submitted by Suzlon in relation to such Individual Project shall be returned to Suzlon forthwith and in any event not later than 5 (five) days from the date of commissioning of such Individual Project.
- 6.6 In order to enable the due performance of the duties, obligations and objectives of the Parties under this Agreement, GoAP agrees to cause the execution of enforceable and binding agreements with each of the relevant departments, corporations, companies of GoAP as may be required in relation to the execution of the Renewable Energy Projects and/or the Manufacturing Facilities, from time to time under applicable laws or any policies of such departments, corporations, companies of GoAP.

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]

Director

CLAUSE 7

REPRESENTATIONS AND WARRANTIES

- 7.1 Each Party represents and warrants to the other Party that:
 - 7.1.1 It has full power and authority to execute, deliver and perform this Agreement;
 - 7.1.2 It has taken all necessary action to authorise the execution, delivery and performance of this Agreement;
 - 7.1.3 The execution of this Agreement and performance hereunder shall constitute a binding on both the parties.

Suzlon Energy Ltd.

[Signature]

Dr. V. Bapeshwar Rao
Sr. Vice-President

CLAUSE 8

FORCE MAJEURE

- 8.1 Force Majeure shall mean any event or circumstance or combination of events or circumstances that wholly or partly prevent or unavoidably delay the Party claiming Force Majeure (hereinafter referred to as the "Affected Party") in the performance of its obligations under this Agreement and which act or event:
 - 8.1.1 is beyond the reasonable control of and not arising out of the fault of the Affected Party;
 - 8.1.2 the Affected Party has been unable to prevent by the exercise of due diligence and reasonable efforts, skill and care, including through expenditure of reasonable sums of money; and
 - 8.1.3 has a materially adverse effect on the Renewable Energy Projects or the Manufacturing Facilities.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]

Vice Chairman & Managing Director

Such events include any acts of GoAP either in its sovereign or its contractual capacity, war, civil war, insurrection, riots, revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes, radioactivity and earthquakes.

- 8.2 Upon the occurrence of any Force Majeure Event:

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

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- 8.2.1 The date for achieving the specific obligations shall be extended by the period for which such Force Majeure event subsists and the Term shall be proportionately extended; and
- 8.2.2 The Parties shall bear their respective costs and no Party shall be required to pay to the other Party any costs arising out of any Force Majeure Event.

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

CLAUSE 9
GOVERNING LAW

- 9.1 The rights and obligations of the Parties under or pursuant to this Agreement shall be governed by and constructed according to applicable law. This Agreement shall be subject to the jurisdiction of the competent courts at capital city of Andhra Pradesh.

CLAUSE 10
RESOLUTION OF DISPUTES

- 10.1 Good Faith Negotiations
 - All disputes, disagreement or difference between the Parties (each a "Dispute"), arising out of or in relation to the construction or operation of the Renewable Energy Projects or the Manufacturing Facilities, shall be resolved through the following dispute resolution procedure:
 - 10.1.1 Either Party shall give to the other a written notice setting out the material particulars of Disputes and requiring an authorized Senior Executive Officer each from the GoAP and the Second Party, to meet in person at the capital city of Andhra Pradesh or at any other mutually agreed place within 20 (twenty) working days of the date of receipt of such notice by the relevant party to attempt negotiation in good faith and using their best endeavours at all times to resolve the Disputes..
 - 10.1.2 If the Dispute is not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the Senior Executive Officers of both the Parties within 30 (thirty) working days after the date of receipt of the Notice described in Clause 10.1.1.
 - 10.1.3 If the Dispute is not resolved at the meeting of the Senior Executive Officers of both the Parties, the Secretary, Energy Department, GoAP and the Chairman of Suzlon and/or Axis shall meet at the capital city of Andhra Pradesh or any other mutually agreed place within 30 (thirty) working days after the expiry of the period as mentioned in Clause 10.1.2, to attempt negotiations in good faith and using their best endeavours at all times to resolve the dispute within a further period of 30 (thirty) days and if the Dispute is still not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the authorised representatives of both the Parties, the provisions of the Clause 10.2 shall apply, unless the said period is mutually extended.
- 10.2 All Disputes not resolved between the Parties in accordance with Clause 10.1, shall be settled by way of arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 including any statutory modification or variation thereof, by reference to Arbitration

Suzlon Energy Ltd.

[Signature]
Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Vice Chairman & Managing Director

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

[Signature]
For Axis Energy Ventures India Private Limited
Chairman & Managing Director

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panel of 3 (three) arbitrators, one to be appointed by the Second Party, one to be appointed by GoAP and the third to be appointed by the two arbitrators so appointed, who shall act as Chairperson of the Arbitral Tribunal. All expenses of such third arbitrator shall be borne and paid by the parties in equal proportion. The arbitrators shall give a speaking Award.

- 10.3 The Award rendered in any arbitration commenced hereunder shall be final and binding.
- 10.4 During the pendency of any Arbitration the Parties shall continue to perform their respective obligations, as detailed in this Agreement unless such performance cannot be reasonably continued.
- 10.5 The arbitration proceedings shall take place at capital city of Andhra Pradesh only and the Courts of the state of Andhra Pradesh alone have jurisdiction to this purpose.
- 10.6 The right to arbitrate disputes under this Agreement shall survive the expiry of term or the Termination of this Agreement.

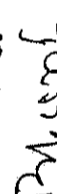
For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

CLAUSE 11 AMENDMENTS

- 11.1 No amendments or waiver of any provision of this Agreement and no consent to any departure by either party here from, shall in any event be effective unless the same shall be in writing and signed by each of the Parties.

Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

CLAUSE 12 COMMUNICATION

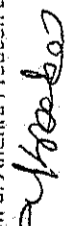
- 12.1 Any communication/notice by one Party to the other under this Agreement shall be deemed to be served if sent by cable, fax or E-mail followed by a confirmation letter delivered by hand or by registered mail to the respective addresses.
- 12.2 Communication should be addressed as below:

The Secretary, Energy, Infrastructure & Investment, CRDA,
Government of Andhra Pradesh,
Secretariat, Hyderabad 500 022
Tel No.: +91 040 23453304
Fax No.: +91 040 23451678
Email id: secyenergwap@gmail.com

The Chairman and Managing Director,
Suzlon Energy Limited,
One Earth Building, Hadapsar,
Pune-411028, Maharashtra, India
Tel. No.: +91-20-67022000/61356135/67202500
Fax No.: +91-20-67022100/67022200
Email id: cmd@suzlon.com

The Chairman and Managing Director,
Axis Energy Ventures India Private Limited,
2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza,
Thakur Mansion Lane, Somajiguda, Hyderabad - 500 082
Tel No.: +91 040 23412312/23412313
Fax No.: +91 040 23412314
Email id: ravi@axisenergy.in

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

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Chairman & Managing Director

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CLAUSE 13
MISCELLANEOUS

13.1 Relationship of the Parties

This agreement shall not be interpreted or construed or create an association, joint venture or partnership between the parties or to impose any partnership obligation or right upon either Party. Neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other party.

13.2 Third Parties

This agreement is intended solely for the benefit of the parties hereto. Nothing in this agreement shall be construed to create any duty, to standard of care with reference to, or any liability to, any person not a party to this Agreement.

13.3 No Waiver

13.3.1 No waiver by either Party of any default by other Party in the observance and performance of any provision of or obligations of or under the agreement. (i) shall operate or be construed as a waiver of any other or subsequent default hereof or of other provisions of or obligations under the agreement; (ii) shall be effective unless it is in writing and executed by a duly authorized representative of the Party; and (iii) shall affect the validity or enforceability of the agreement in any manner.

13.3.2 Neither the failure by either party to insist on any occasion upon the performance of the terms, conditions and provisions of the Agreement or any obligation there under nor time or other indulgence granted by a Party to the other Party shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

13.4 Exclusion of Implied Warranties

This Agreement expressly excludes any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other agreement between the Parties or representation by either Party not contained in a binding legal agreement executed by both Parties.

13.5 Counterparts

This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of the agreement.

13.6 Severability

If for any reason whatever any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under the Agreement or otherwise.

Ajay Jain
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
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Tulsi R Tanti
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.
[Signature]
Director

Suzlon Energy Ltd.
[Signature]
Dr. V. Bapeshwar Rao
Vice President

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.
[Signature]
Vice Chairman & Managing Director

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13.7 Survival

The termination or expiry of this Agreement shall not affect the accrued rights, obligations and liabilities of either party under this agreement, nor shall it affect any continuing obligations, which this Agreement provides, whether expressly or by necessary implication.

IN WITNESS, the Parties hereto have executed and delivered this Agreement at on the date first written above.

For and on behalf of GOVERNMENT OF ANHRA PRADESH

[Signature]
Secretary
Energy, Infrastructure Investment, CRDA

For and on behalf of SUZLON ENERGY LIMITED

[Signature]
Chairman and Managing Director

For and on behalf of AXIS ENERGY VENTURES INDIA PRIVATE LIMITED

[Signature]
Chairman and Managing Director

Witness:

1. *[Signature]*
M. KAMALAKAR BABU
VCE, NREDCAP.

2. *[Signature]*
K. SRINIVAS
OSD, NREDCAP.

1. *[Signature]*
(Dr. V. B. Rao)
Sr. Vice President
SUZLON Energy Ltd.

2. *[Signature]*
(K. KIRAN KUMAR REDDY)
DIRECTOR, AXIS WIND ENERGY
LTD.

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]

Director

Suzlon Energy Ltd.

[Signature]

Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]

Vice Chairman & Managing Director

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ANNEXURE 5

Format of Power Purchase Agreement approved by APERC

POWER PURCHASE AGREEMENT

BETWEEN

[Name of the Discom to be inserted]

AND

[Name of the Project Company]

This Power Purchase Agreement (the "Agreement") entered into this ____ day of ____ 2015 between

[Name of the Discom to be inserted] (DISCOM), incorporated by the Government of Andhra Pradesh in accordance with the Andhra Pradesh Electricity Reform Act 1998 (Act No.30 of 1998), under the provisions of Companies Act, 1956, having its office at [to be inserted], India, hereinafter referred to as the "DISCOM" (which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) as first party,

and

M/s. [Name of the Project Company], a company incorporated under the Companies Act, [1956/2013], having registered office at [to be inserted], hereinafter referred to as the "Wind Power Producer" (which expression shall, unless repugnant to the con-text or meaning thereof, include its successors and assigns) as second party.

WHEREAS, the Wind Power Producer is setting up the New and Renewable Energy Project i.e., the [.] MW capacity Wind power project at [.] Village, [.] Mandal, [.] site, [.] District, Andhra Pradesh (hereafter called the Project) with a proposal of [.] MW as detailed in Schedule 1 attached herewith, and New and Renewable Energy Development Corporation of Andhra Pradesh Limited hereafter referred to as M/s NREDCAP has accorded approval to the said project in their proceedings No. NREDCAP/WE/6737/2015, Dated 07.04.2015 and the Wind Power Producer has entered into an Agreement with NREDCAP on 07-04-2015 and the copies whereof are attached herewith as Schedule-2 and Schedule 3 respectively.

WHEREAS, it has been agreed that the Project will be designed, engineered and constructed and operated by or on behalf of the Wind Power Producer or its successors with reasonable diligence subject to all applicable Indian laws, rules, regulations and orders having the force of law;

Whereas, the proposed Project is being setup at [.] (V), [.] (M), [.] Site, [.] District, and will be connected to the designated sub-station i.e., APTRANSCO [220/33KV] [.] sub-station at [.]KV voltage level for power evacuation from wind power projects by erecting an exclusive [.]KV group feeder. The Project will share a common metering on the above feeder at the designated sub-station. The Project will also have a separate metering at Project's switchyard.

The terms and conditions of the Agreement are subject to the provisions of the Electricity Act, 2003 (36 of 2003) and the amendments made to the act from time to time, and also subject to regulation by the Andhra Pradesh Electricity Regulatory Commission.

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

Suzlon Energy Ltd.

[Signature]
Dr. V. Bapthwar Rao
Sr. vice president

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Office Director & Agent

Asst
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director

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NOW THEREFORE, in consideration of the foregoing premises and their mutual covenants herein, and for other valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto, intending to be legally bound hereby agree as follows:

ARTICLE 1

DEFINITIONS

As used in this Agreement, the following terms shall have the meanings set forth herein below. Defined terms of singular number shall include the plural and vice-versa.

1.1 APTRANSCO: Transmission Corporation of Andhra Pradesh Limited, incorporated by the Government of Andhra Pradesh.

1.2 Billing Date: means the fifth (5th) day after the Meter Reading Date.

1.3 Billing Month: means the period commencing from 25th of the calendar month and ending on the 24th of the next calendar month.

1.4 Commercial Operation Date (COD): means, with respect to each Generating unit, the date on which such Generating unit is declared by the Wind Power Producer to be operational, provided that the Wind Power Producer shall not declare a Generating unit to be operational until such Generating unit has completed its performance acceptance test as per standards prescribed.

Explanation: In respect of Non-conventional based power projects the date of synchronisation of the first unit of the project will be treated as the Commercial Operation Date of the project.

1.5 Delivered Energy: means, with respect to any Billing Month, the kilo watt hours (kWh) of electrical energy generated by the Project and delivered to the DISCOM at the Interconnection Point as defined in Article 1.10, as measured by the common energy meter at the Interconnection Point during that Billing Month. As indicated in the preamble, the delivered energy recorded by the common meter shall be sum of energy delivered by all Wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV [.] sub-station.

Explanation 1: For the purpose of clarification, Delivered Energy, excludes all energy consumed in the Project, by the main plant and equipment, lighting and other loads of the Project from the energy generated and as recorded by energy meter at Interconnection Point.

Explanation 2: The delivered energy in a Billing Month shall be limited to the energy calculated based on the Capacity agreed for export to network for sale to DISCOM as mentioned in Preamble and Schedule - 1, multiplied with number of hours and fraction thereof the project is in operation during that billing month. In case any excess energy is delivered no payment shall be made for the same.

Explanation 3: The Delivered Energy will be equal to energy recorded by the individual meter at Project's switchyard minus apportioned line losses from Project's switchyard to meter at 220/33KV [.] Sub-station and shall be calculated as per the formula mentioned below:

Delivered Energy = X1 - (X1 x Z %)

Where

X1 is the reading of the energy meter installed at the Project's switchyard.

Z% is the line loss incurred in the transmission line between the Project and the interconnected Substation and shall be:

Z = ((X1 + X2 + X3 + X4 + ...) - Y) / (X1 + X2 + X3 + X4 + ...) X 100

Where

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For Axis Energy Ventures India Private Limited Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Director

Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Dr. V. Bapeshwar Rao Sr. Vice President

Vice Chairman & Managing Director

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Y is the reading of the common energy meter installed on the 33KV side of the interconnected Substation, X1, X2, X3, X4 etc. are the readings of the energy meters installed at the various individual Wind power projects being developed/proposed to be set up in the area and connected to the designated sub-station. i.e., APTRANSCO 220/33KV [*] sub-station.

1.6 **Due Date of Payment:** means the date on which the amount payable by the DISCOM to the Wind Power Producer hereunder for Delivered Energy, if any, supplied during a Billing Month becomes due for payment, which date shall be thirty (30) days from the Meter Reading Date provided the bill is received by DISCOM within 5 days from Meter Reading Date, and in the case of any supplemental or other bill or claim, if any, the due date of payment shall be thirty (30) days from the date of the presentation of such bill or claim to the designated officer of the DISCOM.

1.7 **Financial Year:** shall mean, with respect to the initial Fiscal Year, the period beginning on the Commercial Operation Date and ending at 12.00 midnight on the following March 31. Each successive Financial Year shall begin on April 1 and end on the following March 31, except that the final Fiscal Year shall end on the date of expiry of the Term or on termination of this Agreement, whichever is earlier.

1.8 **Installed Capacity:** means the total rated capacity in MW of all the Wind Energy Generators installed by the Wind Power Producer.

1.9 **Interconnection Facilities:** means all the equipment and facilities, including, but not limited to, all metering facilities, switchgear, substation facilities, transmission lines and related infrastructure, to be installed at the voltage specified in Article 1.20 at the Wind Power Producer's expense from time to time throughout the term of this Agreement, necessary to enable the DISCOM to economically, reliably and safely receive Delivered Energy from the Project in accordance with the terms of this Agreement. As indicated in the preamble, the interconnection facilities beyond Project's switchyard shall be common for Wind Power Producer and other Wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV [*] sub-station.

1.10 **Interconnection Point:** means the point or points where the Project and the DISCOM (APSPDCL)/APTRANSCO grid system are interconnected. For this project, interconnection point is at the designated sub-station i.e., 220/33KV [*] sub-station. The metering for the project will be provided at the interconnection point as per Article 4.1. As indicated in the preamble of this Agreement, interconnection point for this project is common with other wind power projects connected to the designated sub-station. i.e., APTRANSCO 220/33KV Ramagiri sub-station.

1.11 **Meter Reading Date:** means mid-day (i.e., noon) of the 24th (twenty-fourth) day of each calendar month, at the Interconnection Point.

1.12 **Metering Point:** means points where metering shall be provided for Project and shall be as follows:

- (i) Common meter provided at the Interconnection Point for purposes of recording of Delivered Energy of the Project;
- (ii) Individual meter provided at Project's switchyard;
- (iii) Metering point shall include two separate sets of [0.2 /0.2S] class accuracy electronic tri-vector meters as specified in Article 4.1, main meter installed by the Wind Power Producer and the check meter installed by the DISCOM and both sealed by the DISCOM, having facilities to record both export and import of electricity to / from the grid.

1.13 **Project:** means the [*] MW capacity Wind Power Project at [*] Village, [*] (M), [*] District, Andhra Pradesh for construction and operation as detailed in Agreement entered into with NREDCAP as shown in Schedule 3 attached herewith and includes the metering system.

1.14 **Prudent Utility Practices:** means those practices, methods, techniques and standards, that are generally accepted for use in electric utility industries taking into account conditions in India and

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Director

Mr. V. Rameshwar Rao
Sr. Vice President

Vice Chairman

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commonly used in prudent electric utility engineering and operations to design, engineer, construct, test, operate and maintain equipment lawfully, safely, efficiently and economically as applicable to power stations of the size, service and type of the Project, and that generally conform to the manufacturers' operation and maintenance guidelines.

1.15 **Designated Sub-station:** means 220/33 kV [•] Sub-station of APTRANSCO/APSPDCL (DISCOM).

1.16 **SLDC:** means the State Load Dispatch Center as notified by the State Government under the provisions of the Electricity Act 2003.

1.17 **System Emergency:** means a condition affecting the APTRANSCO's/ DISCOM's electrical network which threatens the safe and reliable operation of such system or which is likely to result in the disruption of safe, adequate and continuous electric supply by the APTRANSCO/DISCOM, or which endangers life or property, which condition is affected or aggravated by the continued delivery of Delivered Energy from the Project.

1.18 **Surcharge on Reactive Power drawn by Wind Farms:** means the charges leviable on the reactive power drawn by Wind Farms at the rate of 25 paise (twenty five paise) per KVARh of reactive energy drawn from grid upto 10% of net active energy generated and 50 paise per KVARh for total drawl if reactive energy drawn is more than 10% of net active energy generated. The above mentioned rates are subject to revision as per APERC orders from time to time. The reactive power drawn as recorded by meters at interconnection point includes the reactive power drawn by all the Wind Power Producers in the cluster. As such the reactive power recorded by the meters at the interconnection point shall be shared by all the individual power producers in the ratio of the active energy delivered by them individually.

Explanation 1: Induction generators used in Wind Farms draw reactive power from grid during generator mode and motor mode.

Explanation 2: Surcharge on reactive power drawn by Wind Farms will be levied on the Wind Power Producer.

1.19 **Unit:** When used in relation to the generating equipment, means one set of turbine generator and auxiliary equipment, and facilities forming part of the project and when used in relation to electrical energy, means kilo watt hour (kWh).

1.20 **Voltage of Delivery:** means the voltage at which the electrical energy generated by the project is required to be delivered to the APTRANSCO at the Interconnection Point and the Voltage of Delivery is as detailed below:

TABLE - A

At 33 KV level:

Project interfacing		Specified type of AAAC Conductor (size)	Proposed Wind power capacity on each 33 KV line
From	To		
Wind project	Existing 33/11 KV DISCOM SS		
Wind project	EHT Pooling SS or existing EHT APTRANSCO SS		

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[Signature]
Director

[Signature]
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Sr. Vice President

[Signature]
Vice Chairman & Managing Director

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This Project will generate electrical energy at [•] Volts, which will be stepped up to 33 KV at Project's switchyard and interconnected to the designated sub-station i.e., 220/33KV [•] sub-station of APTRANSCO at 33. KV Voltage for power delivered to the grid.

1.21 All other words and expressions, used herein and not defined herein but defined in Indian Electricity Rules 1956, AP Electricity Reform Act, 1998 and the Electricity Act, 2003 shall have the meanings respectively assigned to them in the said Acts.

ARTICLE 2

PURCHASE OF DELIVERED ENERGY AND TARIFF

2.1 All the Delivered Energy at the interconnection point for sale to DISCOM will be purchased at the tariff provided for in Article 2.2 from and after the date of Commercial Operation of the Project. Title to Delivered Energy purchased shall pass from the Wind Power Producer to the DISCOM at the Interconnection Point.

2.2 The Wind Power Producer shall be paid tariff for energy delivered at the interconnection point for sale to DISCOM, which shall be firm at Rs. [•] per unit for a period of [•] years from the Commercial Operation Date (COD) as per APERC order No [•] dated [•].

2.3 The tariff is inclusive of all taxes, duties and levies.

2.4 All future increase in Taxes, Duties and Levies on Energy generated is to be borne by the Wind Power Producer.

2.5 Where in any Billing month, the energy supplied by the DISCOM to the Wind Power Producer as a bilateral arrangement to maintain the Auxiliaries in the power plant in situations of non-generation of power, shall be billed by the DISCOM, and the Wind Power Producer shall pay the DISCOM for such electricity supplies, at the DISCOM's then-effective tariff applicable to High Tension Category-I Consumers. For this purpose, the maximum demand specified in such DISCOM's Tariff shall be computed by dividing the amount of such energy supplied by the DISCOM by hours of drawl of power from the grid in the Month.

Explanation: The Wind plants during the plant shut down periods shall draw the energy from DISCOM only for the essential loads not exceeding auxiliary consumption

ARTICLE 3

INTERCONNECTION FACILITIES

3.1 Upon receipt of a requisition from the Wind Power Producer, the APTRANSCO and DISCOM will prepare an estimate for arranging interconnection facilities for power evacuation at the voltage level as per Article 1.20. The APTRANSCO and DISCOM shall evaluate, design, and install the Interconnection Facilities and perform all work, at the Wind Power Producer's expense, necessary to economically, reliably and safely connect the grid system to the Project switch yard.

3.2 APTRANSCO and DISCOM may also permit the Wind Power Producer to execute the interconnection facilities for power evacuation as per the sanctioned estimate at it's discretion duly collecting the supervision charges as per procedure in vogue.

3.3 The Wind Power Producer shall own, operate and maintain interconnection facilities from Project to designated sub-station from time to time and necessary expenditure shall have to be borne by the

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Suzlon Energy Ltd.
Chairman & Managing Director

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Wind Power Producer. The maintenance work on the Generating units has to be done in coordination with the APTRANSCO and DISCOM.

3.4 The Wind Power Producer shall agree to pay to the DISCOM, on or before signing of this Agreement, at the rate of Rs. [*] per MW of Installed Capacity and for fractions thereof on a pro-rata basis as a onetime lump sum payment for the sole purpose of providing the required MVAR capacity at the Substation of the APTRANSCO/DISCOM to which the Project is interconnected to supply the requisite reactive power to the Grid System. APTRANSCO/DISCOM shall install the capacitors of required capacity, at the substation of the APTRANSCO and DISCOM to which the project is interconnected before commercial operation date of the project.

In case the APTRANSCO/DISCOM fails to install the capacitors of requisite capacity before the commercial operation date, the amount collected for this purpose shall be refunded by the DISCOM to the Wind Power Producer who has paid the amount, within 30 days from the date of commercial operation of the project.

3.5 Any modifications or procedures or changes in arranging interconnection facilities for power evacuations rest with APTRANSCO and DISCOM.

3.6 During the period prior to the Commercial Operation Date, on the request of the Wind Power Producer, the DISCOM will supply energy to the Project for internal consumption, on the Terms and Conditions and at the tariff rates that are applicable from time to time to the category of consumers of the DISCOM to which the Wind Power Producer belongs, provided separate metering arrangements as may be required under the Terms and Conditions of such tariff have been installed at the Project.

ARTICLE 4

METERING AND PROTECTION

4.1 The Wind Power Producer shall install main meters of Static type 0.2 / 0.2S class accuracy at the Metering Point and the DISCOM shall install check meters of Static type at the same point and of the same accuracy. The main meters and check meters will each consist of a pair of export and import meters with facility for recording meter readings using Meter Recording Instrument. For the purpose of uniformity the Wind Power Producer shall follow metering specifications as developed by the DISCOM from time to time.

4.2 All of the meters required to be installed pursuant to Article 4.1 above shall be jointly inspected and sealed on behalf of both parties and shall not be interfered with, tested or checked except in the presence of representatives of both parties.

4.3 The meter readings from the main meters will form the basis of billing. If any of the meters required to be installed pursuant to Article 4.1 above are found to be registering inaccurately the affected meter will be immediately be replaced.

4.4 Where the half yearly meter check indicates an error in one of the main meter/meters beyond the limits for such meter but no such error is indicated in the corresponding check meter/meters, billing for the month will be done on the basis of the reading on the check meter/meters and the main meter will be replaced immediately.

4.5 If during the half yearly test checks, both the main meters and the corresponding check meters are found to be beyond permissible limits of error, both the meters shall be immediately replaced and the correction applied to the consumption registered by the main meter to arrive at the correct delivered energy for billing purposes for the period of the one month up to the time of such test check,

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For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Director

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Dr. V. Bapeshwar Rao
Sr. Vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

Vice-Chairman & Managing Director

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computation of delivered energy for the period thereafter till the next monthly meter reading shall be as per the replaced main meter.

4.6 Corrections in delivered energy billing, whenever necessary, shall be applicable to the period between the previous monthly meter reading and the date and time of the test calibration in the current month when the error is observed and this correction shall be for the full value of the absolute error. For the purpose of determining the correction to be applied to any meter registering inaccurately, the meter shall be tested under conditions simulating 100, 50, 20 and 10 percent load at unity power factor and 0.5 power factor. Of these eight values, the error at the load and power factor nearest the average monthly load served at the Interconnection Point during the applicable period shall be taken as the error to be applied for correction.

4.7 If both the main and check meters fail to record or if any of the PT fuses are blown out, then the energy will be computed on a mutually agreeable basis for that period of defect.

4.8 The main and check meters shall be tested and calibrated once in a Financial year utilizing a Standard Meter. The Standard Meter shall be calibrated once in every year at the approved Laboratory by Government of India / Government of Andhra Pradesh, as per Terms and Conditions of supply.

4.9 All main and check meters tests shall be jointly conducted by the authorized representatives of both parties and the results and correction so arrived at mutually will be applicable and binding on both the parties.

4.10 On the Meter Reading Date of each month, meter readings shall be taken (and an acknowledgement thereof signed) by the authorized representatives of both parties.

4.11 Within six (6) months following the execution of this Agreement, the Wind Power Producer and the DISCOM shall mutually agree to technical and performance specifications (including, but not limited to, the metering configuration for the Project) concerning the design and operation of the facilities required to be installed by the Wind Power Producer in order for the Wind Power Producer to operate in parallel with the grid. Thereafter, any change in such specifications shall be subject to mutual agreement of the parties.

4.12 The Project shall be operated and maintained in accordance with good and generally accepted utility standards with respect to synchronizing, voltage, frequency and reactive power control.

4.13 Voltage regulation shall be such as to enable continued paralleling and synchronisation with the network voltage at the point of interconnection.

4.14 The equipment of the Wind Power Producer shall be designed for fluctuations in the frequency within limits of -5% and +3% of the standard frequency of 50 cycles per second.

4.15 The Wind power developer shall ensure that the power factor of the power delivered to the DISCOM is maintained as per the APERC/CEA/CERC norms from the time to time.

4.16 Any change in rupturing capacity of switch-gear, settings of the relays, etc., shall be subject to approval of the DISCOM.

4.17 As the Project's generator may carry fault currents that may occur on the grid, the Wind Power Producer shall provide adequate generator and switchgear protection against such faults. The DISCOM is not responsible for damage, if any, caused to the Project's generator and allied equipment during parallel operation of the generator with the grid.

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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
W
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Director

[Signature]
Sr. Vice President

[Signature]
Vice Chairman & Managing Director

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4.18 The Wind Power Producer shall make a good faith effort to operate the Project in such a manner as to avoid fluctuations and disturbances to the APTRANSCO's / DISCOM's network due to parallel operation with the network.

4.19 The Wind Power Producer shall control and operate the Project as per Prudent Utility Practices. The DISCOM shall only be entitled to request the Wind Power Producer to reduce electric power and energy deliveries from the Project during a System Emergency, and then only to the extent that in the DISCOM's reasonable judgment such a reduction will alleviate the emergency. The DISCOM shall give the Wind Power Producer as much advance notice of such a reduction as is practicable under the circumstances and shall use all reasonable efforts to remedy the circumstance causing the reduction as soon as possible. Any reduction required of the Wind Power Producer hereunder shall be implemented in a manner consistent with safe operating procedures.

ARTICLE 5

BILLING AND PAYMENT

5.1 For Delivered Energy purchased, Wind Power Producer shall furnish a bill to the DISCOM calculated at the rate provided for in Article 2.2, in such form as may be mutually agreed between the DISCOM and the Wind Power Producer, for the billing month on or before the 5th working day following the Meter Reading Date.

5.2 The DISCOM shall be entitled to a rebate of 1% of the total amount billed in any billing month for payments made before the due date of payment. Any payment made beyond the due date of payment, DISCOM shall pay interest at existing SBI base rates plus one percent and in case this rate is reduced, such reduced rate is applicable from the date of reduction.

5.3 The DISCOM shall pay the bill on monthly basis as per Article 5.1.

5.4 Letter of Credit: Not later than 30 days prior to the Scheduled COD of the Generating Unit, DISCOM shall cause to be in effect an irrevocable revolving Letter of Credit issued in favour of Wind Power Developer for a minimum period of one year by a Scheduled Bank (the "Letter of Credit").

a. However Letter of Credit shall not be invoked for any disputed bill amount.
b. Further LC can be invoked only when DISCOMs fail to pay bill amount by due date of bill payment.

5.5 Direct payment: Wind developer shall submit bills for the energy delivered during the billing period as per the provision of this PPA and there upon DISCOMs shall make payment for the eligible bill amount by the due date of payment.

5.6 Billing disputes: The DISCOM shall pay the bills of Wind Power Producer promptly subject to the clauses 5.1 and 5.2 above.

The DISCOM shall notify Wind Power Producer in respect of any disallowed amount on account of any dispute as to all or any portion of the bill. Wind Power Producer shall immediately take up issue with all relevant information with DISCOM which shall be rectified by the DISCOM, if found satisfactory. Otherwise notify its (DISCOM's) rejection of the disputed claim within reasonable time with reasons therefor. The dispute may also be decided by mutual agreement. If the resolution of any dispute requires the DISCOM to reimburse Wind Power Producer, the amount to be reimbursed shall bear interest at SBI base rates plus one percent and in case this rate is reduced, such reduced rate is applicable from the date of reduction from the date of disallowance to the date of reimbursement.

5.7 All payments by the DISCOM to Wind Power Producer hereunder shall be made to such address as may be designated by Wind Power Producer to the DISCOM in writing from time to time.

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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

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For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Director

[Signature]
Dr. V. Bapeshwar Rao
Sr. Vice President

[Signature]
Vice Chairman & Managing Director

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Address : M/s [•]
[address].

Telephone : [•],
Fax : [•]
Mobile N. : [•]
Email id : [•]

ARTICLE 6 UNDERTAKING

6.1 The Wind Power Producer shall be responsible:

- (i) for proper maintenance of the project in accordance with established prudent utility practices.
- (ii) for operation, maintenance, overhaul of the plant, equipment, works, switch yard and transmission lines and equipment up to the Interconnection Point of the project in close coordination with the DISCOM.
- (iii) the Wind Power Producer shall furnish the generation and maintenance schedules every year.
- (iv) for making all payments on account of any taxes, cess, duties or levies imposed by any Government or competent statutory authority on the land, equipment, material or works of the project or on the energy generated or consumed by the project or the Wind Power Producer or on the income or assets of the Wind Power Producer.
- (v) for obtaining necessary approvals, permits or licences for operation of the project and sale of energy to DISCOM there from under the provision of the relevant laws.
- (vi) the Wind Power Producer have to comply with the provisions of the AP Code of Technical Interface (Grid Code).
- (vii) for achieving Commercial Operation Date within two years from the date of signing of the Agreement.
- (viii) for seeking approval of APTRANSCO and DISCOM in respect of Interconnection Facilities, Pooling Substation and synchronization of the Project with grid.
- (ix) the Wind Power Producer shall not dismantle and take away project machinery and interconnection facilities during the PPA term.
- (x) after [•] th year of the operation from Commercial Operation Date, if plant continues to operate, the DISCOM shall have the first right of refusal on power purchase from the Wind power plant. The tariff beyond [•] th year shall be as mutually agreed by both the parties, subject to approval of APERC.
- (xi) the Clean Development Mechanism (CDM) benefits shall be shared in the ratio of 90:10 between Wind Power Producer and DISCOM.

6.2 The DISCOM agrees:

- (i) to make all reasonable efforts for making arrangements for evacuation of power from the project to be completed prior to the Commercial Operation Date of the Project subject to Article 3.
- (ii) for purchase of Delivered Energy from the project as per section 2.2.
- (iii) to co-ordinate with APTRANSCO and assist the Wind Power Producer in obtaining approval for the interconnection facilities where the interconnection is at 132 kV or above voltages, for synchronization, Commercial Operation, regular operation etc., as required by the Wind Power Producer.

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Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
U.R.
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

Suzlon Energy Ltd.

For New & Renewable Energy Development
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[Signature]
Director

[Signature]
Dr. V Bapeshwar Rao
S. Vice. res. int.

[Signature]
Vice Chair I & I Tagit Director

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ARTICLE 7

DURATION OF AGREEMENT

This Agreement shall be effective upon its execution and delivery thereof between parties hereto and shall continue in force from the Commercial Operation Date (COD) and until the [•] th anniversary that is for a period of twenty five years from the Commercial Operation Date (COD). This Agreement may be renewed for such further period of time and on such terms and conditions as may be mutually agreed upon by the parties, 90 days prior to the expiry of the said period of twenty five years, subject to the consent of the APERC. Any and all incentives/conditions envisaged in the Articles of this Agreement are subject to modification from time to time as per the directions of APERC.

For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

ARTICLE 8

NOTICES

8.1 Except as otherwise expressly provided in this Agreement, all notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by registered or certified mail, email or fax addressed as follows:

If to the Wind Power Producer:

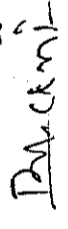
Attention : M/s [•]
[address].

Telephone : [•],
Fax : [•]
Mobile N. : [•]
Email id : [•]

Attention : [insert designation]
[name of the discom],
[insert address]

Fax No. : [•]
Telephone No. : [•]
Email id : [•]

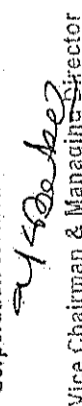
Suzlon Energy Ltd.


Dr. V. Bapeshwar Rao
Sr. Vice President

8.2 All notices or communications given by email, fax shall be confirmed by depositing a copy of the same in the post office in an envelope properly addressed to the appropriate party for delivery by registered or certified mail. All notices shall be deemed delivered upon receipt, including notices given by email, fax regardless of the date the confirmation of such notice is received.

8.3 Any party may by written notice change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.


For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.



Vice Chairman & Managing Director

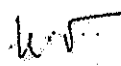
ARTICLE 9

DEFAULT

9.1 The Wind Power Producer shall achieve Commercial Operation Date within two years from the date of signing of the Agreement, default of which, the Agreement is liable for termination and the same can be done at the option of DISCOM with due notice.


AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.

Tuls R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited

Chairman & Managing Director

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9.2 In the event, DISCOM commits a breach of any of the terms of this Agreement, the Wind Power Producer shall be entitled to specific performance of this Agreement or claim such damages as would be available under Law or both, at its option, by giving 30 days notice to DISCOM.

9.3 In the event, Wind Power Producer commits a breach of any of the terms of this Agreement, the DISCOM shall be entitled to specific performance of this Agreement or claim such damages as would be available under Law or both, at its option, by giving 30 days notice to Wind Power Producer.

9.4 If the default continues for a period of 30 days or more, either party will have a right to issue a preliminary notice for termination of this Agreement. If the default is not cured within 30 days thereafter, either party can terminate this Agreement and can claim damages at its option.

9.5 In the event of cancellation of the Project allotted to the Wind Power Producer by NREDCAP for any reason, the PPA with DISCOM will automatically get cancelled.

ARTICLE 10

DISPUTE RESOLUTION

10.1 Each Party shall designate in writing to the other party a representative who shall be authorized to resolve any dispute arising under this Agreement in an equitable manner.

10.2. Following notice by one Party to the other setting out the particulars of the dispute, if the designated representatives are unable to resolve a dispute under this Agreement within 15 days, such dispute shall be referred by such representatives to a senior officer designated by the Wind Power Producer and a senior officer designated by the DISCOM, respectively, who shall attempt to resolve the dispute within a further period of 15 days.

10.3. The Parties hereto agree to use their best efforts to attempt to resolve all disputes arising hereunder promptly, equitably and in good faith and further agree to provide each other with reasonable access during normal business hours to any and all non-privileged records, information and data pertaining to any such dispute.

10.4 Failing resolution of the dispute in terms of the above provisions or even otherwise, any party may approach the AP Electricity Regulatory Commission to adjudicate upon the dispute in terms of Section 86 (1) (f) of Electricity Act, 2003.

ARTICLE 11

SPECIAL PROVISIONS

11.1 The waiver of any breach or failure to enforce any of the terms, covenants or conditions of this Agreement shall not in any way affect, limit, modify or waive the future enforcement of such terms, covenants or conditions.

11.2 No oral or written modification of this Agreement either before or after its execution shall be of any force or effect unless such modification is in writing and signed by the duly authorized representatives of the Wind Power Producer and the DISCOM, subject to the condition that any further modification of the Agreement shall be done only with the prior approval of Andhra Pradesh Electricity Regulatory Commission. However, the amendments to the Agreement as per the respective orders of APERC from time to time shall be carried out.

11.3 However, in respect of power evacuation, the voltage levels for interfacing with grid will be as per Article 1.20.

AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

Suzlon Energy Ltd.

[Signature]
Dr. V. Bapeshwar Rao
Pr. Director

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Secretary

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11.4 The invalidity or unenforceability for any reason of any provision of this Agreement shall not prejudice or affect the validity or enforceability of any other provision of this Agreement.

11.5 The failure of any party to insist in one or more instances upon the strict performance of any of the provisions of this Agreement or to take advantage of any of its rights hereunder shall not be construed as a waiver of any such provisions or relinquishment of any such rights but the same shall continue in full force and effect.

11.6 Unless the context otherwise requires, every arrangement, procedure or any other matter which is, under any of the provisions of this Agreement, required to be mutually agreed upon between the parties, shall be concluded by a written Agreement between the parties not later than the date specified in the concerned clause of this Agreement, subject to the consent of the APERC.

11.7 This Agreement, including Schedule 1, 2 & 3 attached hereto, constitute the entire agreement between the parties with respect to the subject matter hereof, and there are no oral or written understandings, representations or commitments of any kind, express or implied, not set forth herein.

11.8 The headings contained herein are included solely for the convenience of the parties and are not to be used as a basis for interpreting the various sections of this Agreement.

11.9 The parties each agree to act in good faith in implementing the terms and conditions of this Agreement and in carrying out their respective obligations hereunder.

11.10 In the event of the merger or re-organisation of DISCOM, if the resulting entity is able to perform DISCOM's obligations hereunder in no less a manner than DISCOM, the resulting entity shall take the right and responsibility for performance of DISCOM's obligations.

11.11 In the event of the merger or re-organisation of Wind Power Producer if the resulting entity is able to perform Wind Power Producer's obligations hereunder in no less a manner than Wind Power Producer, the resulting entity shall take the right and responsibility for performance of Wind Power Producer's obligations.

11.12 Assignment and Financing: Neither party shall assign this Agreement or any portion thereof to any third party without the prior written consent of the other party which consent shall not be unreasonably withheld.

IN WITNESS WHEREOF, the Wind Power Producer and the DISCOM have caused this Agreement to be executed as of the date and the year first set forth above.


For and behalf of
[name of the discom]


WITNESS

1. By:

2. Its:


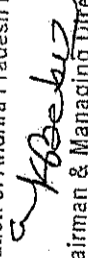
For and behalf of
M/S. [name of the Project Company]

WITNESS
1. 
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

By:
Suzlon Energy Ltd.

Tuls R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited.

Chairman & Managing Director

For AXIS ENERGY VENTURES INDIA PVT. LTD.
Director

Suzlon Energy Ltd.
Dr. V. Bapeshwar Rao
Sr. Vice President
For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.
Vice Chairman & Managing Director


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2.

Its:

SCHEDULE 1

Particulars of the Project
(Referred to in the Preamble to the Agreement)

Name of the Project	Location	No. of Wind Energy Converters	Capacity of the Project*
[Name of Project Company]	[.]	[.]	[.]

SCHEDULE - 2

(Copy of sanction proceedings from NREDCAP to the Company)

SCHEDULE - 3

(Copy of agreement entered into by the Company with NREDCAP)

For AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature]
Director

Suzlon Energy Ltd.

[Signature]
Sr. vice President

For New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

[Signature]
Vice Chairman & Managing Director

[Signature]
AJAY JAIN, IAS.,
Secretary to Government
Energy, Infrastructure & Investment Dept.
A.P. Secretariat, Hyderabad - 500 022.

Suzlon Energy Ltd.
[Signature]
Tulsi R Tanti
Chairman & Managing Director

For Axis Energy Ventures India Private Limited
[Signature]
Chairman & Managing Director


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ANNEXURE 5

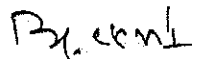
Implementation Schedule – Renewable Energy Project

Year	Wind Power Projects (MW)	Wind, Solar and Hybrid Projects (MW)
2016-17	600	---
2017-18	600	200
2018-19	600	200
2019-20	600	300
2020-21	600	300
Total Capacity (MW)	3000	1000

For New & Renewable Energy Development
Corporation of Andhra Pradesh Ltd.


Vice Chairman & Managing Director

Suzlon Energy Ltd.

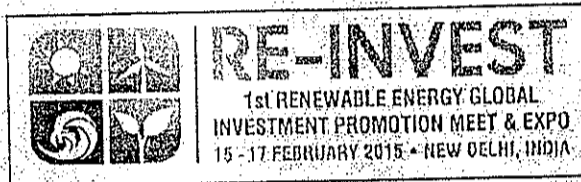

Dr. V. Bapeshwar Rao
Sr. Vice President

For AXIS ENERGY VENTURES INDIA PVT. LTD.


Director

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Annexure - 1



Memorandum of Understanding

This Memorandum of Understanding is entered on 15th day of February, 2015 at New Delhi on the occasion of First Renewable Energy Global Investors Meet (Re-Invest) 2015

Between

M/s Suzlon Energy Ltd, a Company incorporated under the Companies Act, 1956 having its Office at Pune

And

The Government of Andhra Pradesh

M/s Suzlon Energy Ltd wishes to establish 430 MW Capacity of Wind Power Project in Andhra Pradesh during the five year period of 2015-19 and 860 (Nos) employment will be created directly / indirectly.

Government of Andhra Pradesh would facilitate M/s Suzlon Energy Ltd to obtain necessary Permissions / Registration / Approvals / Clearances etc., from the concerned departments of the state, as per the existing policies / rules and regulations of the State Government.

This Memorandum of Understanding is made to facilitate M/s Suzlon Energy Ltd for establishment of the aforesaid Project (s) in Andhra Pradesh in a time bound manner.

For and on behalf of
Government of Andhra Pradesh

[Signature]
(VC & Managing Director)
NREDCAP

For and on behalf of
M/s Suzlon Energy Ltd,

[Signature]
(Authorised Signatory)

For New & Renewable Energy Development Corporation of Andhra Pradesh
Secretary, Energy, I & I Dept., Govt. of AP

[Signature]
& Chairman, **Suzlon Energy Ltd.**

For AXIS ENERGY VENTURES IN

LTD.

Vice Chairman & Managing Director

Sr. Vice President

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తెలంగాణ తేలంగానా TELANGANA

Sl.No: 19856 Date 30-09-2016, Rs.100/-
 Name: CH.KARUNAKAR, S/O. LATE RAMUI U, R/O.HYD.
 FOR WHOM: AXIS ENERGY VENTURES INDIA PVT. LTD.

[Signature] F 112154

KONDA KAVITHA
 Licenced Stamp Vendor
 SVI, No: 16-04.06/2016
 H.No. 8-2-460/64, Road No.4
 Sukdev Nagar, Banjara Hills, Hyderabad

PROJECT-IMPLEMENTATION-AGREEMENT

THIS AGREEMENT ("Agreement") is executed on the 03rd day of the month of October, 2016 between:

ANDHRA PRADESH SOUTHERN POWER DISTRIBUTION COMPANY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at D.No:19-13-65/A, Srinivasapuram, Tiruchanoor Road, Tirupati - 517503, Chittoor District, Andhra Pradesh, India represented by its authorised signatory, The Chief General Manager/P&MM&IPC (hereinafter referred to as "APSPDCL", which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

ANDHRA PRADESH EASTERN POWER DISTRIBUTION COMPANY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at P&T Colony, Seethammadhara, Visakhapatnam-530 013, India represented by its authorised signatory, The Chief General Manager/Plg, PP & RA, (hereinafter referred to as "APEPDCL", which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

[Signature] 31/10/2016
CHIEF GENERAL MANAGER
P&M&IPC
APSPDCL :: TIRUPATI

[Signature]
B.V. Shankar Reddy
EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

For Axis Energy Ventures India Pvt. Ltd.

[Signature]
CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.



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TRANSMISSION CORPORATION OF ANDHRA PRADESH LIMITED, a company duly incorporated under the Companies Act 1956, having its Corporate Office at Vidyut Soudha, Khairatabad, Hyderabad-500082, India represented by its authorised signatory, Executive Director/HRD & Planning, (hereinafter referred to as "APTRANSCO", which term shall mean and include its successors in interest, group companies, associates and assigns);

AND

SUZLON ENERGY LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 5 Shrimali Society, Near Shri Krishna Complex, Navrangpura, Ahmedabad - 380009, Gujarat, India and its Corporate Office at "One Earth" Building, Hadapsar, Pune-411028, Maharashtra, India represented by its authorised signatory Dr. Vinnakota Bapeshwar Rao, President, (hereinafter referred to as "Suzlon", which term shall mean and include its successors in interest, group companies, associates and assigns);

Suzlon along with its associates is engaged in the business of manufacturing wind turbine generators and developing wind and solar power projects through engineering, procurement and supply model for various independent power producers.

AND


AXIS ENERGY VENTURES INDIA PRIVATE LIMITED, a company duly incorporated under the Companies Act 1956, having its registered office at 2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza, Thakur Mansion Lane, Somajiguda, Hyderabad - 500082, represented by its authorised signatory Mr. K. Ravi Kumar Reddy, Chairman and Managing Director (hereinafter referred to "Axis" which term shall mean and include its successors in interest, group companies, associates and assigns),


Axis, is one of the largest independent power producers in India with primary focus in development and operations of Renewable Energy Projects

APSPDCL, APEPDCL are hereinafter to be jointly referred to as "First Party". APTRANSCO to be referred to as "Second Party" and Suzlon and Axis are hereinafter jointly referred to as "Third Party". "First Party", "Second Party" and "Third Party" shall be referred to collectively as Parties.

WHEREAS:

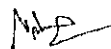
- A. Suzlon and Axis envisaged developing jointly the Renewable Energy Projects (as defined hereinafter) in the state of Andhra Pradesh and accordingly on September 03, 2015 a proposal was submitted to GoAP for development of 4000 MW of Renewable Energy Projects in the state of Andhra Pradesh along with manufacturing facilities. GoAP has issued government order G.O.Ms No. 15 dated November 27, 2015 ("GO") in this regard (attached herewith as Annexure 1).


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

For Axis Energy Ventures India Pvt. Ltd.


Chairman & Managing Director


CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13



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- B. The Third Party in pursuance of said GO, have executed Memorandum of Understanding dated December 04, 2015 ("MoU") with GoAP, attached herewith as Annexure 2. As per the MoU, Suzlon and Axis have agreed to jointly participate in developing the Renewable Energy Projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW) projects) for an aggregate capacity of about 4000 MW ("Renewable Energy Projects") and Suzlon shall additionally develop facilities for manufacturing blade, tower, nacelle/generator at multiple locations such as Anathapuram and Nellore districts or such other districts identified subsequently ("Manufacturing Facilities").
- C. In terms of the MoU, the GoAP and the Third Party executed the Project Implementation Agreement dated January 11, 2016 ("PIA") (attached herewith as Annexure 3) incorporating the terms and conditions for implementation of Renewable Energy Projects.
- D. Further, in terms of the PIA, the NREDCAP and the Third Party executed the Project Agreement dated February 3, 2016 ("Project Agreement") (attached herewith as Annexure 4) incorporating the terms and conditions for implementation of Renewable Energy Projects in a time bound manner in coordination with APTRANSCO and APDISCOMs.
- E. Further Vide Letter dated March 28, 2016 (attached herewith as Annexure 5), Principal Secretary to the Government of Andhra Pradesh, (Energy, I&I and CRDA) directed APSPDCL and APEPDCL to take necessary further action to sign Power Purchase Agreements in respect of 4000MW of Renewable energy projects (in the format approved by APERC) from time to time and purchase the entire capacity of power generated from the Renewable Energy Projects based on the tariff determined by the APERC.
- F. And also by Letter dated March 28, 2016 (attached herewith as Annexure 6) Principal Secretary to the Government of Andhra Pradesh, (Energy, I&I and CRDA) directed APTRANSCO to take necessary action to create required transmission infrastructure for evacuation of power generated from Renewable Energy Projects on priority basis.
- G. Further to the letter attached as Annexure 5, APSPDCL has written a letter dated 30.05.2016 to APERC requesting to permit for entering into advance PPAs with the Third Party. Subsequently Principal Secretary to GoAP, Energy, I & I Department, vide letter dated 11.08.2016 has directed APTRANSCO and APDISCOMs to take necessary approvals from APERC by submitting long term forecast plan, resource plan and power procurement plan before entering into the PPAs. In response to above APERC communicated vide letter dated 02.09.2016 to The CGM (P&MM&IPC), APSPDCL Tirupathi that "APPCC, APTRANSCO and APDISCOMS are at liberty to consider and determine the response to the issues involved and the matter in which they decide to proceed further in accordance with law. While doing so, the contents of the letter from The Principal Secretary to GoAP, Energy, I & I Department, addressed to CMD/APTRANSCO and CMDs/APDISCOMS dated 11.08.2016 may also be kept in view". All the above letters (3 No.s) are attached here with as Annexure 7.
- H. The Coordination Committee meeting was held on 27.07.2016 at Vijayawada (Minutes of Meeting attached herewith as Annexure 8), wherein the Committee directed APTRANSCO for creation of Power Evacuation facilities for the above said Renewable Energy Projects.

NOW THEREFORE, PARTIES HEREIN HAVE AGREED TO THE FOLLOWING.

1. INTERPRETATIONS

CHIEF GENERAL MANAGER
P & MM & I & C
APSPDCL :: TIRUPATI

The nomenclature of this Agreement, heading and paragraph numbers are only for the convenience of reference.

CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13

EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

For Axis Energy Ventures India Pvt. Ltd.

Chairman & Managing Director



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- 1.2 Reference to persons and words denoting natural persons shall include bodies, corporate, partnerships, joint ventures, statutory and other authorities and entities.
- 1.3 Reference to any enactment, ordinance or regulation or any provision thereof shall include any amendment thereof or any replacement in whole or in part.
- 1.4 Reference to Recitals, Clauses, or Sub-Clauses shall unless the context otherwise requires, be deemed to include the Recitals, Clause or Sub-Clauses of this Agreement.
- 1.5 The words importing singulars shall include plurals and vice-versa as the case may be.
- 1.6 Terms beginning with capital letters and defined as per this Agreement shall have the same meaning ascribed thereto.
- 1.7 Any reference at any time to any agreement, deed, instrument, license or document of any description shall be construed as reference, to that agreement, deed, instrument, license or other document as amended varied, supplemented, modified or suspended at the time of such reference provided that this Clause shall not operate so as to increase liability or obligations of any Party hereunder or pursuant hereto in any manner whatsoever.
- 1.8 Any agreement, consent, approval, authorization, notice, communication, information or report required under or pursuant to this Agreement from or report required under or pursuant to this Agreement from or by any party shall be valid and effectual only if it is in writing and under the hands of duly authorized representative of such party in this behalf and not otherwise. 1.9 Any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days' or dates.
- 1.10 The words / expressions used in this Agreement shall bear the same meaning as assigned to them in the context in which these have been used in this Agreement.


2. DEFINITIONS

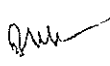
- 2.1 In this Agreement, the various terms shall have the following meanings, except where the context otherwise requires, definitions and other terms expressed in the singular shall also include the plural and vice versa, namely:-

"Arbitration Act" means the Arbitration and Conciliation Act, 1996 and shall include modifications to or any re-enactment thereof as in force from time to time;

"Dispute" shall have the meaning as specified in Clause 7;


"Effective Date" shall mean the date of signing of this Agreement;


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

For Axis Energy Ventures India Pvt. Ltd.


Chairman & Managing Director


CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISA KHAPATNAM - 13



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"Force Majeure" shall have the meaning as ascribed thereto in Clause 5;

"GoAP" shall mean the state government of the Andhra Pradesh;
"GoI" shall mean Government of India;

"Individual Project" shall mean each renewable energy project set up as part of the Renewable Energy Projects based on allotment issued by NREDCAP to M/s. Suzlon Energy Limited and/or M/s. Axis Energy Ventures India Limited;

"Interconnection Facilities" shall have the meaning ascribed in the APERC approved PPA format from time to time.

"Interconnection Point" means the point or points where the Project and the APDISCOM(s) (APSPDCL/APEPDCL)/APTRANSCO grid system are interconnected. For the Renewable Energy Projects, interconnection point is at the EHV side of the pooling substation. The metering for the Project will be provided at the interconnection point as per the directions given by APERC from time to time.

"Project Implementation Agreement" means this Agreement together with the Schedules attached herein and any amendments made thereto in accordance with the provisions herein contained;

"Power Evacuation Facilities" means the facilities to be created for evacuation of the power from the Renewable Energy Projects in line with APERC guidelines from time to time.

"Power Purchase Agreement" shall mean a contractual agreement to be signed with APDISCOM(s), for sale of power generated from the Renewable Energy as may be approved by APERC from time to time.

"Renewable Energy Projects" shall mean that the Renewable Energy Projects (comprising of wind power projects (3000 MW) and wind-solar hybrid power projects (1000 MW) projects) for an aggregate capacity of about 4000 MW as to be executed by the Third Party in accordance with the PIA.

CLAUSE 3


TERMS OF THE AGREEMENT

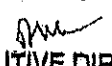
3.1 Effectiveness

This Agreement shall come into force from the Effective Date.


3.2 Term of the Agreement

This Agreement shall remain in force for a period of 7 (Seven) years from the Effective Date, and will remain in force till the execution of the entire PPAs and Power Evacuation facilities for an aggregate capacity of 4000MW (Wind - 3000MW and Wind - Solar Hybrid - 1000MW) of the Renewable Energy Projects.


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR For Axis Energy Ventures India Pvt. Ltd.
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

Chairman & Managing Director


CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13



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3.3 APSPDCL and APEPDCL:

APSPDCL and APEPDCL agree that the principal objective of this Agreement is to record the intent of the Parties to execute Power Purchase Agreements as approved by APERC from time to time and also to extend the necessary support for timely completion of the Renewable Energy Projects and therefore agrees to provide the support to the Third Party as set out in this Agreement.

3.4 APTRANSCO agree that the principal objective of this Agreement is to record the intent of the Parties to extend necessary support for timely completion of the Renewable Energy Projects and therefore agrees to provide the support to the Third Party as set out in this Agreement.

CLAUSE 4


EXECUTION OF POWER PURCHASE AGREEMENT


4.1 First Party agrees to execute Power Purchase Agreements with the Third Party in the format attached as Annexure 9 and as may be approved by APERC, and purchase the entire capacity of the power generated from the Renewable Energy Projects at tariff determined by the Andhra Pradesh Electricity Regulatory Commission in accordance with Section 61, Section 62, Section 86 of Electricity Act, 2003 and any regulations made there under. The terms of the PPA will be as approved by commission from time to time.

Provided that finalization of capacity for entering into PPA by First Party with Third Party from time to time shall be based on the NREDCAP prioritization, duly considering the balance targeted RPPO and the Policies of GoAP, and the project capacity as per the Annexure-10.

4.2 The Second Party hereby confirm and agrees to evacuate power produced from the Renewable Energy Projects. The power generated from the Renewable Energy Projects shall be provided with adequate power evacuation facilities by the Second Party for evacuation of power from the Interconnection Point of Renewable Energy projects as per the procedure in vogue and in compliance of APERC orders.


4.3 Out of the said 4000 MW of Renewable Energy Projects, 2800 MW will be evacuated through existing grid infrastructure and/or green energy corridor which is created/to be created by Second Party for evacuating Wind/Solar power projects and for remaining 1200 MW of Renewable Energy Projects power evacuation infrastructure will be taken up by the Third Party through PPP model on behalf of the Second Party. The Second Party will constitute a committee along with the Third party and work out the modalities and guidelines for finalization of PPP model.


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 032.

For Axis Energy Ventures India Pvt. Ltd.


Chairman & Managing Director


CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13



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CLAUSE 5

FORCE MAJEURE

5.1 Force Majeure shall mean any event or circumstance or combination of events or circumstances that wholly or partly prevent or unavoidably delay the Party claiming Force Majeure (hereinafter referred to as the "Affected Party") in the performance of its obligations under this Agreement and which act or event:

5.1.1 is beyond the reasonable control of and not arising out of the fault of the Affected Party;

5.1.2 the Affected Party has been unable to prevent by the exercise of due diligence and reasonable efforts, skill and care, including through expenditure of reasonable sums of money; and

5.1.3 has a materially adverse effect on the Renewable Energy Projects.

Such events include any acts of GoAP/APDISCOMs/APTRANSCO either in its sovereign or its contractual capacity, war, civil war, insurrection, riots, revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes, radioactivity and earthquakes.

5.2 Upon the occurrence of any Force Majeure Event:

5.2.1 The date for achieving the specific obligations shall be extended by the period for which such Force Majeure event subsists and the Term shall be proportionately extended; and

5.2.2 The Parties shall bear their respective costs and no Party shall be required to pay to the other Party any costs arising out of any Force Majeure Event.

CLAUSE 6

GOVERNING LAW

6.1 The rights and obligations of the Parties under or pursuant to this Agreement shall be governed by and construed according to the applicable laws. This Agreement shall be subject to the jurisdiction of the competent courts at capital city of Andhra Pradesh.

CLAUSE 7

RESOLUTION OF DISPUTES

7.1 Good Faith Negotiations

All disputes, disagreement or difference between the Parties (each a "Dispute"), arising out of or in relation to the construction or operation of the Renewable Energy Projects, shall be resolved through the following dispute resolution procedure:

7.1.1 Either Party shall give to the other a written notice setting out the material particulars of Disputes and requiring an authorized Senior Executive Officer each from the APTRANSCO/APDISCOMs and Suzlon/Axis, to meet in person at the capital city of Andhra Pradesh or at any other mutually agreed place within 20 (twenty) working days of the date of receipt of such notice by the relevant party to attempt negotiation in good faith and using their best endeavours at all times to resolve the Disputes.

CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI

CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISA KHAPATNAM - 13

EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 032.




Chairman & Managing Director

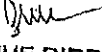
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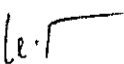
- 7.1.2 If the Dispute is not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the Senior Executive Officers of both the Parties within 30 (thirty) working days after the date of receipt of the Notice described in Clause 7.1.1. then the parties may resolve the same in accordance with Clause 7.1.3.
- 7.1.3 If the Dispute is not resolved at the meeting of the Senior Executive Officers of both the Parties, the Chairman and Managing Director, APTRANSCO/APDISCOMs and the Chairman of Suzlon/ Axis shall meet at the capital city of Andhra Pradesh or any other mutually agreed place within 30 (thirty) working days after the expiry of the period as mentioned in Clause 7.1.2, to attempt negotiations in good faith and using their best endeavours at all times to resolve the dispute within a further period of 30 (thirty) days and if the Dispute is still not resolved as evidenced by the terms of the settlement being reduced to writing and signed by the authorised representatives of both the Parties, the provisions of the Clause 7.2 or 7.3 shall apply, unless the said period is mutually extended.
- 7.2 Any Disputes not resolved between the Parties in accordance with Clause 7.1, and if that dispute is falling under the purview of the APERC jurisdiction then same will be referred to the APERC for adjudication.
- 7.3 All other Disputes which do not come under the jurisdiction of APERC and could not be resolved between the Parties in accordance with Clause 7.1, shall be settled by way of arbitration in accordance with the provision of Arbitration and Conciliation Act, 1996 including any statutory modification or variation thereof, by reference to an arbitrator panel of 3 (three) arbitrators, one to be appointed by the First Party or the Second Party, one to be appointed by Third Party and the third to be appointed by the two arbitrators so appointed, who shall act as Chairperson of the Arbitral Tribunal. All the expenses of the arbitration shall be borne and paid by the Parties to the dispute in equal proportion. The arbitrators shall give a speaking Award.
- 7.4 The Award rendered in any arbitration commenced hereunder shall be final and binding.
- 7.5 The arbitration proceedings shall take place at capital city of Andhra Pradesh only and the Courts of the state of Andhra Pradesh alone have jurisdiction to this purpose.
- 7.6 The right to arbitrate disputes under this Agreement shall survive the expiry of term or the Termination of this Agreement.

**CLAUSE 8
AMENDMENTS**

- 8.1 No amendments or waiver of any provision of this Agreement and no consent to any departure by either party here form, shall in any event be effective unless the same shall be writing and signed by each of the Parties.


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 052.

For Axis Energy Ventures India Pvt. Ltd.

Chairman & Managing Director

CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13



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CLAUSE 9
COMMUNICATION

9.1 Any communication/notice by one Party to the other under this Agreement shall be deemed to be served if sent by cable, fax or E-mail followed by a confirmation letter delivered by hand or by registered mail to the respective addresses.

9.2 Communication should be addressed as below:

For First Party

APSPDCL

The Chief General Manager/P&MM&IPC,
Andhra Pradesh Southern Power Distribution Company Limited
D.No:19-13-65/A, Srinivasapuram, Tiruchanoor Road,
Tirupathi-517503, Chittoor District, Andhra Pradesh.

APEPDCL

The Chief General Manager/Plg, PP & RA,
Andhra Pradesh Eastern Power Distribution Company Limited
P & T Colony, Seethammadhara, Vishakapatnam-530 013, Andhra Pradesh.

For Second Party

APTRANSCO

The Executive Director/ HRD & Plg.,
Transmission Corporation of Andhra Pradesh Limited
Vidyuth Soudha, Khairathabad, Hyderabad-500082.


For Third Party


Suzlon

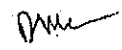
The Chairman and Managing Director,
Suzlon Energy Limited,
One Earth[®] Building, Hadapsar,
Pune-411028, Maharashtra, India
Tel. No.: +91-20-67022000/61356135/67202500
Fax No.: +91-20-67022100/67022200
Email id: cmd@suzlon.com

Axis

The Chairman and Managing Director,
Axis Energy Ventures India Private Limited,
2nd Floor, Plot no.3, House No. 6-3-680/8/3, PMR Plaza,
Thakur Mansion Lane, Somajiguda, Hyderabad - 500 082
Tel No.: +91 040 23412312/23412313
Fax No.: +91 040 23412314
Email id: ravi@axisenergy.in


CHIEF GENERAL MANAGER
P & MM & IPC
APSPDCL :: TIRUPATHI


CHIEF GENERAL MANAGER
Planning, Power Purchase & RA
A.P.E.P.D.C. Ltd.
VISAKHAPATNAM - 13


EXECUTIVE DIRECTOR
HRD & Planning
APTRANSCO, Vidyut Soudha,
HYDERABAD - 500 082.

For Axis Energy Ventures India Pvt. Ltd.


Chairman & Managing Director



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CLAUSE 10

MISCELLANEOUS

10.1 Relationship of the Parties

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

10.2 Third Parties

This agreement is intended solely for the benefit of the Parties hereto. Nothing in this agreement shall be construed to create any duty, to standard of care with reference to, or any liability to, any person not a party to this Agreement.

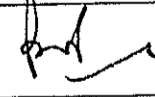
10.3 Severability


If for any reason whatever any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as nearly as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to dispute resolution under the Agreement or otherwise.

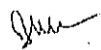
10.4 Survival

The termination or expiry of this Agreement shall not affect the accrued rights, obligations and liabilities of either party under this agreement, nor shall it affect any continuing obligations, which this Agreement provides, whether expressly or by necessary implication.

IN WITNESS, the Parties hereto have executed and delivered this Agreement at on the date first written above.

CHIEF GENERAL MANAGER P&MM&IPC APSPDCL :: TIRUPATI	For and on behalf of APSPDCL 
	The Chief General Manager/P&MM&IPC



CHIEF GENERAL MANAGER
 P & MM & IPC
 APSPDCL :: TIRUPATI


EXECUTIVE DIRECTOR
 HRD & Planning
 APTRANSCO, Vidyut Soudha,
 HYDERABAD - 500 082.

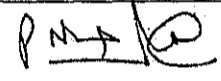
For Axis Energy Ventures India Pvt. Ltd.

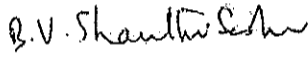

Chairman & Managing Director


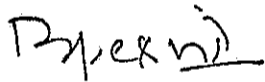


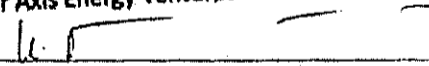

CHIEF GENERAL MANAGER
 Planning, Power Purchase & RA
 A.P.E.P.D.C. Ltd.
 VISAKHAPATNAM - 10



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CHIEF GENERAL MANAGER Planning, Power Purchase & RA A.P.E.P.D.G. Ltd. VISAKHAPATNAM - 13	For and on behalf of APEPDCL  The Chief General Manager/Plg, PP & RA
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EXECUTIVE DIRECTOR HRD & Planning APTRANSCO, Vidyut Soudha, HYDERABAD - 500 082.	For and on behalf of APTRANSCO  Executive Director/HRD & Plng.
--	---

	For and on behalf of SUZLON ENERGY LIMITED  PRESIDENT
---	--

	For and on behalf of AXIS ENERGY VENTURES INDIA PRIVATE LIMITED For Axis Energy Ventures India Pvt. Ltd.  The Chairman and Managing Director Chairman & Managing Director
--	--

- Witness:
1. 
C. Sreenivas
 2. 
JAYA PRAKASH. F.,
Suzlon Energy Ltd.,
Hyderabad.

Annexure No. 7

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ఆంధ్రప్రదేశ్ నూతన మరియు పునరుద్ధరణీయ ఇంధన వనరుల అభివృద్ధి సంస్థ లి.
New & Renewable Energy Development Corporation of Andhra Pradesh Ltd.

(A State Government Company)

(Formerly Non-Conventional Energy Development Corporation of Andhra Pradesh Ltd.)

Regd. Office : # 5-8-207/2, Pishgah Complex, Nampally, Hyderabad - 500 001. India.

Tel : Off : 040-23202391, 23202262, 23203376 Fax : 040-2320 1666

E-mail : info@nedcap.gov.in, nedcap@ap.nic.in Website : www.nedcap.gov.in



Ref: NREDCAP/WE/ Axis/503/2016

Dt.30.05.2016

PROCEEDINGS

Sub:-Wind Power Project in private sector – Sanction of 2290.30 MW Wind farm Allotment in Ananthapuram district – Reg

- Ref:-1. Your proposals dated. 20.04.2016
2. Govt Lr.No. 479/POWER.II.2/2016, dt. 11.05.2016 from the Pri. Secretary to Govt., Energy I & I Dept. GOAP, Hyderabad
3. G.O. Ms.No.9, Dt. 13.02.2015 of Energy I & I (PR.II) Dept, GOAP
4. This office Lr.No. NREDCAP/WE/Axis/503/2016, Dt.24.05.2016
5. Lr.No. AEVIPL/157/2016-17, dt. 25.05.2016 of M/s Axis Energy Ventures India (P) Ltd

&&&

In the reference 1st cited, of M/s Axis Energy Ventures India Pvt. Ltd, have applied to NREDCAP for allotment of 2290.30 MW capacity wind power project at different locations of Ananthapuram district, for generation of electric power on commercial basis.

In the reference 2nd cited, the Govt. has accorded approval for sanction of 2290.30 MW capacity wind power project to M/s Axis Energy Ventures India Pvt. Ltd.

In the reference 4th cited, Provisional Allotment Letter was issued stipulating the terms and conditions for issue of Sanction Letter and for execution of the Agreement. M/s Axis Energy Ventures India Pvt. Ltd vide its letter 5th cited, has informed that they will pay application fee, sanction fee etc., after commissioning of each project as per the provisions of Project Implementation Agreement (PIA) and Project Agreement.

Based on the approval of the Government, and having considered the request of M/s Axis Energy Ventures India Pvt. Ltd, the allotment of 2290.30 MW capacity wind power project capacity at the following locations, Ananthapuram District for generation of power on Commercial basis is accorded subject to the following conditions:

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Sl. No.	Location/Site	District	Capacity (In MW)
01	Amidyala West	Ananthapuramu	210.00
02	MPR Dam/Kuderu	-do-	106.00
03	Beluguppa	-do-	100.80
04	Govindavada	-do-	310.80
05	Kanekallu	-do-	399.00
06	Vidapanakallu	-do-	399.00
07	Erragunta	-do-	199.50
08	Borampalle East/ Nuthimadugu	-do-	367.80
09	Kadiridevarapalli	-do-	197.40
	Total		2290.30

1. The allotment of the land and lease of the land shall be subject to Govt. orders issued in this regard.
2. The wind power project shall be established in the specified area as indicated in the proposal.
3. The wind power project allotted now is as per the Wind power policy announced by the Govt. of A.P. vide G.O Ms No.9, Energy Infrastructure & Investment (PR-II) Department, dated 13-02-2015.
4. In case of private lands, the company shall make its own arrangements for procurement of land, subject to approval of the area of operation by NREDCAP.
5. The Company shall install wind turbines, so as not to affect the performance of the other wind turbines and maintain safety standards in consultation with NREDCAP.
6. The company may explore the possibility of installing higher capacity Wind Electric Generators to achieve higher plant load factor.
7. The company shall install the Wind Electric Generators under the project, which are having the approval of National Institute of Wind Energy (Formerly C-WET)
8. No second hand or used wind turbines, imported from abroad or procured locally shall be installed.
9. If there is any change in the proposal submitted along-with the application, the same shall be brought to the notice of NREDCAP and approval shall be obtained for such changes.
10. The wind farm developer should ensure that the wind mill generate grid quality power with power factor not less than 0.85 and should draw minimum reactive power

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11. The company can sell the projects/ sub-projects to promoters with prior approval of NREDCAP/ Government of Andhra Pradesh, duly complying with the payment of fee and other requirements if any.
12. The Company shall abide by the regulations of the Andhra Pradesh Electricity Regulatory Commission (APERC). The proceedings issued by APERC from time to time shall be followed.
13. The company shall enter into Power Purchase Agreement or Open access agreement or Wheeling agreement with DISCOMs as per the policy of the Govt. in this regard from time to time.
14. The company shall pay the application fee of Rs.25000/- Plus Service Tax per MW, Rs.1.50 Lakh plus service tax per Megawatt as sanction fee and any other fee payable as per the Govt. Orders/Statutory requirement, on commissioning of wind power project capacity wise in phased manner.
15. The company shall obtain all clearances necessary for installation of wind electric Generators in accordance with statutory provisions, guidelines issued by the Government of India and the Government of Andhra Pradesh from time to time.
16. The company shall complete the financial closure within a period of six months from the date of signing of the Agreement or before such extensions as may be accepted and granted by the NREDCAP on request by the company on account of delays in obtaining all necessary consents, licenses, authorizations and clearances required from the Government of Andhra Pradesh and Government of India.
17. The company shall execute the work as per terms of the allotment letter and complete within 12 months from the date of achieving the financial closure. In case, the company fails to execute the work within the stipulated time, NREDCAP will recommend to Govt. for the resumption of land and the project allotment will be cancelled.
18. At the time of land allotment, the company shall give a schedule of execution of the project. The project must be commissioned as per the time lines prescribed in the PIA and Project Agreement. Bank Guarantee provided for Rs.200.00 Crores by M/s Suzlon Energy Ltd towards performance guarantee as per the provisions of PIA and Project Agreement shall be considered for levying of penalties imposed, if any due to delay in execution of project capacities. On proportionate basis.

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19. If the company fails to complete the project as per agreed schedule, the penalties will be imposed as per the terms of the agreement and if the project is not commissioned as per the schedule, all permissions including the allotment of land would stand automatically cancelled and the bank guarantee given by the company will be encashed.
20. The company shall permit the other wind developers to use the roads and other infrastructure facilities if any on the allotted land and also provide infrastructure and other facilities for conveyance and for transmission of power necessary in that area.
21. The company shall permit the officers of the New and Renewable Energy Development Corporation of A.P. Ltd / Government of Andhra Pradesh / Government of India for inspection/verification.
22. The company shall prepare an action plan in detail for completion of wind power project allotted and communicate the action plan for each item of work within 3 months from the date of signing of agreement. The company shall submit quarterly progress reports for each quarter ending March, June, September and December. The progress will be reviewed by NREDCAP, based on quarterly report regularly. Based on progress of works against set mile stones, NREDCAP may consider for reduction of Bank guarantee and accordingly to release the proportionate bank guarantee.

The receipt of the letter may be acknowledged.

atbabel
V.C & MANAGING DIRECTOR

↳ To

M/s Axis Energy Ventures India Pvt. Ltd,
PMR Plaza, Plot No. 3, H. No. 6-3-680/8/3, 2nd floor,
Thakur Mansion Lane, Somajiguda,
HYDERABAD-500 082.

CC to M/s Suzlon Energy Ltd, "One Earth Bulding, Hadapsar, Pune-411028
Copy to Chairman and Managing Director, APEPDCL, Visakhapatnam
Copy to Chairman and Managing Director, APSPDCL, Tirupati.
Copy to Executive Director, Planning, RAC & Reforms, Transmission Corporation of
Andhra Pradesh Ltd (AP TRANSCO), Vidyut Soudha, Hyderabad
Copy to the Chief Engineer, IPC, AP Power Coordination Committee, AP TRANSCO,
Hyderabad.
Copy to the District Collector, Ananthapuram
Copy to the District Manager, NREDCAP, Ananthapur District