



गुजरात गुजरात GUJARAT नं. 9947-रु. 900

21 AUG 2019

BS 429827

तारीख: १९

माघ २०१८

नाम:

SHELL ENERGY INDIA PVT. LTD.  
(Formerly known as Hazira LNG Pvt. Ltd.)

ठेकाधुं:

ABHIJEET - II, 1st FLOOR  
MITHAKAHALI CIRCLE  
AHMEDABAD-380 006

आर्थ. प्र. नं.

चिराग लक्ष्मण स्वामी

ला. नं. अ.स.प्र. / 300/309/1666

अमदावाद नगरपालिका विस्तार नां संपादित

लेनारनी तारीख

*[Signature]*

FRAMEWORK GAS SALE AGREEMENT  
BETWEEN

SHELL ENERGY INDIA PRIVATE LIMITED

AND

PIRAMAL GLASS PRIVATE LIMITED

*[Signature]*

*[Signature]*





गुजरात गुजरात GUJARAT नंबर : ११५० ३१.१०० 21 AUG 2019 BS 429828

तारीख : ११ मार्च 20१६  
नाम : SHELL ENERGY INDIA PVT. LTD.  
(Formerly known as Hazira LNG Pvt. Ltd.)  
ठेकाधुं : ABHIJEET - II, 1st FLOOR  
MITHAKAHALI CIRCLE  
AHMEDABAD-380 006

आ.प. प्र. नं.  
चिराग लक्ष्मणभाई स्वादीया  
ला. नं. अ.स.पी. / 300/304/1000  
अमदावाद नगरपालिका नं. 300/304/1000  
लेनारनी सगी

fRANIE Ho\Z\(... GAS AL t AU\12£C\VIEMT

£TlrJE l;1'1

SHELL ENERGY INDIA PRIVATE LIMITED

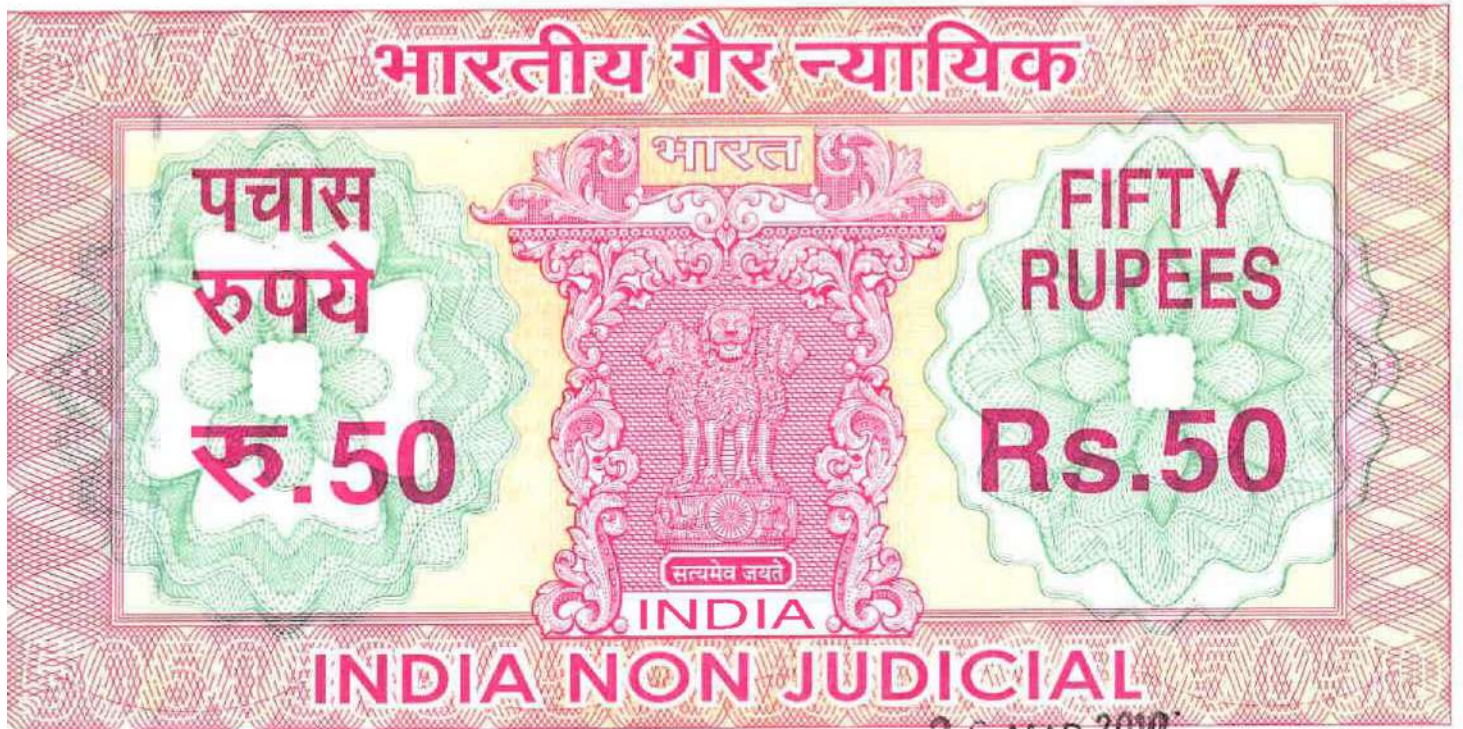
AND

PIRAMAL GLASS PRIVATE LIMITED

Latit

As





गुजरात गुजरात GUJARAT नं. ४४/१३३ ३१. ९० 26 MAR 2019 AF 144726  
तारीख: ०९ मार्च २०१९  
नाम: ४४/१३३  
ठेकाधुं: ४४/१३३  
आर्.डी. मु. नं. ०५०१२००१०९/१३३५१  
विराग लक्ष्मणभाई स्वाटीया  
वा. नं. अ.स.जी. / ३००/३०१/१९८६  
अमदावाद नागपुरा विभाग नं. सहाई  
लेनारनी सहाई

SHELL ENERGY INDIA PVT. LTD.  
(Formerly known as Huzira LNG Pvt. Ltd.)  
ABHIJEET - II, 1st FLOOR  
MITHAKAHALI CIRCLE  
AHMEDABAD-380 006

Ft NETWORK 6' t; -51' L-L AGREEMENT

,w£FN

SHELL ENERGY INDIA PRIVATE LIMITED

AND

PIRAMAL GLASS PRIVATE LIMITED

Lalit

FR,\MEWORK GAS SALE 1\GREEMENT

BETWEEN

SHELL ENERGY INDIA PRIVATE LIMITED

AND

PIRAI\IAL GLASS PRIVATE LIMITED

*1.2.17*

## FRAMEWORK GAS SALE AGREEMENT

This Framework Agreement ("**Framework Agreement**") is made on 01<sup>st</sup> 01/3 between:

- (1) **Shell Energy India Private Limited**, a company organised under the laws of India and having its registered office at 101-103, "Abhijeet-II" Mithakhali Circle, Ah.medabad-380006, (hereinafter referred to as the "**Seller**" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the one part, and
- (2) **Piramal Glass Private Limited**, a company organised under the laws of India and having its registered office at Nicholas Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013, (hereinafter referred to as the "**Buyer**" which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns) of the other part, and

(each of the Seller and the Buyer, a "**Party**", and collectively, the "**Parties**").

The effective date of this Framework Agreement shall be 01<sup>st</sup> 01/3

### RECITALS

- A. The Buyer intends to purchase from the Seller and the Seller intends to sell to the Buyer specified quantities of Gas.
- B. For the sale and purchase of specified quantities of Gas the Parties anticipate entering into one or more Transactions, at any time and from time to time, by executing Supply Notices.
- C. This Framework Agreement contains the general framework that will determine the relationship between the Seller and the Buyer for the sale and purchase of Gas respectively and the specific details of each Transaction shall be set out in the relevant Supply Notice.

### IT IS HEREBY AGREED AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1. Definitions

"**Affected Party**" has the meaning given to such term in Clause 15.1.1.

"**Affiliate**" means:

- (a) in the case of the Seller, the Royal Dutch Shell plc ("**Ultimate Parent Entity**") and any entity which is for the time being directly or indirectly



controlled by the Seller or Ultimate Parent Entity. For the purpose of this definition a particular entity is:

- (i) directly controlled by another entity if it holds shares carrying fifty per cent (50'1/ci)\_or more of the votes exercisable at a general meeting (or its equivalent) of the particular entity, and
- (ii) indirectly controlled by another entity if a series of entities can be specified beginning with the first entity; and ending with the particular entity, so related that each entity of the series, except the first entity is directly controlled by one or more entities earlier in the series,

provided that Hazim Port Private Limited shall be regarded as an Affiliate of the Seller for so long as the direct or indirect interest of the Ultimate Parent Entity in Hazira Port Private Limited is equal to or greater than 26 (twenty-six) percent.

(b) in the case of the Buyer:

- (i) if the Buyer is a subsidiary of another company, the Buyer's ultimate holding company and any subsidiary (other than the Buyer itself) of the Buyer's ultimate holding company; or
- (ii) if the Buyer is not a subsidiary of another company, any subsidiary of the Buyer.

For the purpose of this Paragraph (b), "holding company" and "subsidiary" have the meanings given to those expressions in the Companies Act, 2013, as amended.

**"Appointer"** has the meaning given to such term in Clause 17.2.2.

**"Atmospheric Pressure"** means an absolute pressure of 1.01325 (one decimal zero one three two five) Bar.

**"Bar"** means absolute pressure of one decimal zero one nine seven two (1.01972) kilogram force per square centimetre or fourteen decimal five zero four (14.504) pound force per square inch.

**"Billing Period"** has the meaning given to such term in Clause 12.1.

**"Btu" "BTU" or "British Thermal Unit"** means the quantity of heat required to raise the temperature of one (1) avoirdupois pound of pure water from fifty-nine (59) degrees fahrenheit to sixty (60) degrees fahrenheit at an absolute pressure of fourteen decimal six nine six (14.696) pounds per square inch. (1 BTU equals the amount of heat equal to one thousand and fifty-five decimal zero six (1,055.06) Joules).

**"Business Day"** means any day other than a Saturday, Sunday or a day declared to be a public holiday by the Government of Gujarat under the Negotiable Instruments Act 1881 by notification in the Official Gazette.

**"Buyer"** has the meaning given to such term in the recitals to this Framework Agreement.



**"Buyer's Facilities"** means each of the Gas handling and consuming facilities namely the plants of the buyer located at Jambusar and Kosamba at which the Gas supplied under this Framework Agreement is to be consumed.

**"Change in Law"** means any change in law after the execution of this Framework Agreement, and any of the following events:

- a) the enactment of any new Government Regulation in India;
- b) the modification, clarification, repeal or re-enactment (which re-enactment has the effect of modifying the existing law) of any existing Government Regulation in India;
- c) the commencement of any Government Regulation in India which had not at the date of this Framework Agreement yet entered into effect except to the extent such Government Regulation was enacted prior to the date of this Framework Agreement with a commencement date after the date of this Framework Agreement and which Government Regulation takes effect on that commencement date without material amendment;
- d) a change in the interpretation or application of any Government Regulation by any court, tribunal, judicial or quasi-judicial authority in India;
- e) any directive, act, decision, decree or the exercise of any powers after the date of this Framework Agreement by any Government Authority with legal power to regulate, control or direct the activities of a Party in India;
- f) any cancellation, revocation, withdrawal, or suspension of or failure or refusal to issue or renew any Consents which is not due to the default of the relevant Party;

in each case to the extent that such event has a material adverse effect on any Party under this Framework Agreement, provided that notwithstanding the provisions of this agreement including this definition, Change in Law shall exclude (i) any Pricing Change in Law and (ii) any change in Taxes.

**"Concession Agreement"** means the agreement executed on 22<sup>nd</sup> April 2002 by and between the Hazira Port Company, the Gujarat Maritime Board and the Government of Gujarat in relation to the Hazim Port under which the Hazira Port Company has been vested with the power to develop, construct, own, operate and maintain the Hazira Port.

**"Confidential Information"** means: (a) the terms of and conditions of this Framework Agreement or a Supply Notice and all information disclosed by one Party to the other hereunder; (b) any and all data, reports, records, correspondence, notes, compilations, studies, business plans and other information disclosed directly or indirectly by or on behalf of a Disclosing Party and/ or its Affiliates or any of their representatives to the Recipient and/ or its Affiliates or any of their representatives, consultants or advisers, relating to or in any way connected with this Framework Agreement or the Disclosing Party or any Affiliate of the Disclosing Party or any of their business activities actual or proposed, and any information relating to the business activities of any Third Party which a Disclosing Party notifies the Recipient is being provided under an obligation of confidence, in each case whether such information is disclosed orally, in writing, in electronic or machine readable form or by any other means; and (c) all information disclosed

by either Party in writing from time to time during the course of negotiations prior to the conclusion of this Framework Agreement.

**"Consents"** means any regulatory, governmental, contractual and other licence, permits, approvals, rights of use, consents, concessions and/or authorisations.

**"Consequential Damages"** has the meaning given to such term in Clause 18.16.

**"Daily Contract Quantity" or "DCQ"** means in respect of each Transaction, the quantity of Gas arrived at by dividing the TCQ for such Transaction by the total number of Days in the relevant Supply Period.

**"Daily Nomination"** has the meaning given to such term in Clause 9.1.6.

**"Day"** means a period beginning at 0600 hours on any calendar day and ending at 0600 hours on the next calendar day.

**"Default Rate"** means SBI one month MCLR plus five (5) percent per annum on date of default.

**"Deficiency Quantity"** has the meaning given to such term in Clause 8.2.1.

**"Degree Celsius"** means the interval between a given temperature expressed in Kelvin and the temperature of 273.15 Kelvin as defined in the Latest Approved Version of ISO 1000.

**"Delivery Measurement Point"** means the point at which Gas is measured, immediately upstream of the relevant Delivery Point(s), in accordance with Clause 13.

**"Delivery Point"** means each of Delivery Point GAIL, Delivery Point GSPL and Delivery Point PIL.

**"Delivery Point GAIL"** means the flange or weld immediately downstream of the downstream meter control valve at the outlet of the Delivery Point Meter GAIL forming part of the facilities of the Seller as is more particularly shown in Schedule 2a.

**"Delivery Point GSPL"** means the flange or weld immediately downstream of the downstream meter control valve at the outlet of the Delivery Point Meter GSPL forming part of the facilities of the Seller as is more particularly shown in Schedule 26.

**"Delivery Point PIL"** means the flange or weld immediately downstream of the downstream meter control valve at the outlet of the Delivery Point Meter PIL forming part of the facilities of the Seller as is more particularly shown in Schedule 2c.

**"Delivery Point Meter"** means each of the Delivery Point Meter GAIL, Delivery Point Meter GSPL and Delivery Point Meter PIL installed by the Seller at a location as fully described in Schedule 2 and owned, operated and maintained in accordance



with the provisions of the Operating Procedures for the purpose of measurement of quantity and quality of Gas in accordance with the provisions of Clause 13.

**"Delivery Point Meter GAIL"** means the meter installed by the Seller at the location as is more particularly shown in Schedule 2a.

**"Delivery Point Meter GSPL"** means the meter installed by the Seller at the location as is more particularly shown in Schedule 26.

**"Delivery Point Pressure Specifications"** has the meaning given to such term in Clause 10.1.1.

**"Disclosing Party"** means a Party disclosing Confidential Information.

**"Dispute"** has the meaning given to such term in Clause 17.1.1.

**"Disputed Amount"** has the meaning given to such term in Clause 12.10.1.

**"Disputed Invoice"** has the meaning given to such term in Clause 12.10.1.

**"Exchange Rate"** means, in respect of a Day, the mid-point of the telegraphic transfer (TT) Selling and the TT Buying exchange rates in Rupees for US Dollars, as published by State Bank of India on such Day or if such rate is not published on such Day, shall mean Reserve Bank of India's exchange rate (mid-rate) for such Day in Rupees for US Dollars, or if neither of such rates is published on such Day, shall mean the mid-point of the IT Selling and the Tf Buying exchange rates in Rupees for US Dollars, as published by State Bank of India on the previous Day immediately preceding Day (for which the exchange rate was available).

**"Expert"** has the meaning given to such term in Clause 17.1.1.

**"Force Majeure"** has the meaning given to such term in Clause 15.1.1.

**"Form C"** means in relation to interstate sales a form enabling a Buyer to purchase goods at a concession rate of tax pursuant to the Central Sales Tax Act 1956 or any other relevant form applicable from time to time.

**"Gas"** means any hydrocarbons or mixture of hydrocarbons and other gases consisting primarily of methane, which at 15 (fifteen) Degree Celsius and at Atmospheric Pressure are or is predominantly in a gaseous state.

**"GAIL"** means GAIL (India) Limited, a company incorporated under the Companies Act, 1956, having its registered office at GAIL Bhawan, 16, Bhikaiji Cama Place, R. K. Puram, Ring Road, New Delhi-110066.

**"GSPL"** means Gujarat State Petronet Limited, a company incorporated under the Companies Act, 1956, having its registered office at GSPC Bhavan, Behind Udyog Bhawan, Sector 11, Gandhinagar.

**"Government Authority"** means any executive, legislative, judicial, quasi-judicial

" -b-o d v -b-r-a-n\_c\_h\_, a\_g\_e\_l-l\_c\_}, a\_u\_t\_h\_o\_n\_i\_t\_y, -d-e-p-a-r\_t\_m\_e-n\_t\_o\_a\_r\_d\_c\_o\_l-l-l TssI-l-i-o\_n\_c\_o\_u-r\_t\_, t-r\_i\_b\_u\_n\_a\_l,

organ or official of any state or country, whether federal, central, state, territorial, regional or local, including without limitation government or state corporations or companies endowed with administrative, approval or regulatory functions or powers.

**"Government Regulation"** means any law, circulars, notifications, rules, regulations, by-laws, clarifications, sovereign decree, decree, order or ruling or mandatory applicable standards or requirements (in each case whether central, state or local or otherwise) adopted, issued, made or promulgated by a Government Authority.

**"Gross Heating Value"** means the quantity of heat, expressed and measured in Gcals/MMBtu as the case may be, produced by the complete combustion at constant absolute pressure of 1.01325 bar of 1 (one) Standard Cubic Metre of Gas at 15 (fifteen) Degree Celsius and with excess air at the same temperature and pressure as the Gas when the products of combustion are cooled to 15 (fifteen) Degree Celsius when the water formed by combustion is condensed to a liquid state and the products of combustion contain the same total mass of water vapour as the Gas and air before combustion as defined in the Approved Version of ISO 6976 for Gas (REAL).

**"GPA"** means the Gas Processors Association.

**"Hazira Mora Metering Station"** means metering station owned and operated by the Seller as shown in Schedule 2.

**"Hazira Port"** means the port facilities at Hazira, (Surat) Port, Gujarat, India, together with any modifications and expansions thereof by the Hazira Port Company pursuant to the Concession Agreement.

**"Hazira Port Company"** means Hazira Port Private Limited, a company registered under the Companies Act, 1956 and an Affiliate of the Seller, which owns and operates the Hazira Port.

**"Hazira Send-Out Pipeline"** means that portion of the gas transportation pipeline starting from the Hazira Terminal including all associated facilities owned and/or operated by the Seller up to the relevant Delivery Point(s) that may be used by the Seller to evacuate the regasified LNG from the Hazira Terminal, and shall be used by the Seller for delivery of Gas to the Buyer at the relevant Delivery Point(s).

**"Hazira Terminal"** means the LNG import terminal for reception, unloading, storage and regasification of LNG, at Hazira, District Surat, Gujarat, India, together with any modifications and expansions thereof by the Seller.

**"Indian Arbitration Act"** means the Arbitration and Conciliation Act, 1996 including the rules made thereunder as amended, supplemented or superseded from time to time.

**"Indian Government Authority"** means any Government Authority in India.

**"Insolvency Event"** means, in relation to a Person (the **"Affected Person"**) any one of the following events:

- (a) such Affected Person is (or is deemed by a court to be) insolvent or unable to pay its debt exceeding Rupees 1,000,000 (one million)), stops, suspends or threatens to stop or suspend payment of all or a material part of its indebtedness, proposes or makes a general assignment or arrangement or composition with or for the benefit of creditors or a moratorium is agreed or declared in respect of or affecting all or a material part of its indebtedness;
- (b) a distress, attachment, execution or other legal process is levied, enforced or sued out on or against, or a receiver or similar official is appointed in relation to, or takes possession of all or a substantial part of the assets of such Affected Person, except if such distress, attachment, execution, legal process, appointment or taking of possession is being contested in good faith by appropriate means and with reasonable prospect of success and is discharged, terminated or permanently stayed, within 18 (eighteen) calendar months;
- (c) a petition for the winding-up of the Affected Person is heard for admission and admitted by a court or tribunal of competent jurisdiction;
- (d) a resolution is passed by the Affected Person or the shareholders of Affected Person for the winding-up of the Affected Person (including by way of a members' or creditors' voluntary winding-up) or for the convening of a meeting of the creditors to consider a resolution of the creditors for winding-up of the Affected Person;
- (e) (without limitation to paragraphs (c) and (d) above) any step is taken by any Person with a view to the dissolution, winding-up, bankruptcy, insolvency, liquidation, amalgamation, reconstruction, re-organisation, merger or consolidation of the Affected Person or any equivalent or analogous procedure under Indian law, except:
  - (i) for the purpose of, and followed by, a reconstruction, amalgamation, reorganisation, merger or consolidation (unless in the course of taking that step the Affected Person becomes or is declared insolvent) provided that the Affected Person informs the other Party within 10 (ten) Days;
  - (ii) if a step is being contested in good faith by appropriate means and with reasonable prospect of success and is discharged, dismissed or permanently stayed within 24 (twenty-four) calendar months; and/or
- (f) the Affected Person sells all or substantially all of its assets.

**"ISO"** shall mean International Organisation for Standardisation.

**"Joules"** means the Joule as defined in ISO 1000 1981(E).

**"Kelvin"** means Kelvin as defined in the Latest Approved Version of ISO 1000.

**"Kcal"** means 1000 calories and is equal to 3.968254 Btu.

**"Latest Approved Version"** shall mean the latest version of the relevant ISO or GPA standard (as the case may be) or in the context of any equipment either the





**"MMSCMD"** means 1,000,000 (one million) SCM per Day.

**"Mora Tie-In"** means the interface facilities as described under the Mora Tie-In Agreements connecting the Hazim Send-Out Pipeline and each of the Transporter's Facilities at Mora, District Surat, Gujarat India.

**"Mora Tie-In Agreements"** means (1) the agreement dated 8 March 2007 between the Seller and GAIL and (2) the agreement dated 24 March 2005 between the Seller and GSPL and (3) the agreement dated 14 April 2009 between the Seller and PIL, setting out the terms including for ownership and operation of the Mora Tie-In and the rights and obligations of the parties in respect thereof.

**"Off-Specification Gas"** means Gas that does not meet the Specification at the relevant Delivery Point(s).

**"Off Specification Gas Costs"** has the meaning given to such term in Clause 10.4.7.

**"Operating Procedures"** means the operating procedures included in the Mora Tie-In Agreements between the Seller and the relevant Transporter for the operation and maintenance of interface facilities and facilities at or around the relevant Delivery Point(s) (including the Measurement Equipment) and the rights and obligations of the Seller and the relevant Transporter in respect thereof.

**"Other Buyers"** means any Person other than the Buyer, who purchases Gas from the Seller which the Seller is obliged to tender for delivery at the relevant Delivery Point(s).

**"Party"** and **"Parties"** have the respective meanings given to such terms in recitals to this Framework Agreement.

**"Person"** includes any individual, person, entity, firm, company, corporation, co-operative, Government Authority, or any association, trust or partnership (whether or not having a separate legal entity).

**"Pricing Change in Law"** means a Change in Law which affects or regulates the price of Gas or other amounts payable under this Framework Agreement, including by prescribing a fixed or maximum or minimum price or amounts, or by subjecting such price or amounts or the payment thereof to conditions, or by modifying the obligation of either Party to charge or pay such price or amounts, or by prescribing other controls on such price or amounts.

**"Proposal"** has the meaning given to such term in Clause 2.1.

**"Properly Nominated Quantity" or "PN Q"** has the meaning given to such term in Clause 9.1.8.

**"Provisional Invoice"** has the meaning given to such term in Clause 12.10.2(6).

*Lat*

*Lat*

**"Quarter"** means a period of three (3) calendar months commencing on 1 April, 1 July, 1 October or 1 January in any year.

**"Reasonable and Prudent Operator" or "RPO"** means a Person acting in good faith with the intention of performing its contractual obligations and who in so doing and in the general conduct of its undertaking exercises that degree of skill and diligence, prudence and foresight which would reasonably and ordinarily be exercised by a skilled and experienced operator complying with applicable law engaged in the same type of undertaking under the same or similar circumstances.

**"Recipient"** means a Party receiving Confidential Information.

**"Recovery Period"** has the meaning given to such term in Clause 8.3.1.

**"RPV:mt DMP"** has the meaning given to such term in Clause 5.2.1.

**"Required Amount"** shall be an amount equal to the value arrived at by multiplying Transaction Contract Price and DCQ and the lower of 31 days or number of days in the Transaction Supply Period plus the Seller's written estimate of Taxes or other dues towards Taxes that will become payable or reimbursable by the Buyer to the Seller

**"Rupees"** means the lawful currency of India.

**SBI MCLR** means one month SBI MCLR as declared by the State Bank of India applicable on the Business Day the relevant payment is due.

**"Seller"** has the meaning given to such term in the recitals to this Framework Agreement.

**"Shortfall Quantity"** has the meaning given to such term in Clause 11.1.1.

**"Specification"** means the quality of Gas as set out in Schedule 4.

**"Standard Cubic Feet" or "SCP"** means that quantity of Gas that occupies when free of water vapour a volume of 1 (one) cubic foot at a temperature of 60 (sixty) degrees Fahrenheit under pressure of 14.696 (fourteen decimal six nine six) pounds per square inch absolute.

**"Standard Cubic Metre" or "SCM"** means that quantity of Gas that occupies when free of water vapour a volume of 1 (one) cubic metre at a temperature of 15 (fifteen) degrees Fahrenheit under pressure of 1.01325 bar.

**"Standby Letter of Credit"** has the meaning given to such term in Clause 14.1.

**"Supply Notice"** has the meaning given to such term in Clause 2.4.

**"Supply Source"** means for each LNG cargo for delivery to the Seller, the source of such LNG.



**"Take or Pay Payment"** has the meaning given to such term in Clause 8.2.1.

**"Take or Pay Quantity"** has the meaning given to such term in Clause 8.1.2.

**"Take or Pay Statement"** has the meaning given to such term in Clause 12.6.1.

**"Taxes"** means any present or future statutory (whether national, state, local, municipal or otherwise) tax, levy, duty (including without limitation customs duty, countervailing duty, excise duty or duty in the nature of excise), entry tax or octroi, energy tax, fuel tax, environmental tax, sales or purchase tax, central sales tax, expenses tax, Goods and Services Tax (GST) (including without limitation tax on port, storage, regasification or transportation services), value added tax, royalty, surcharge, cess and imposts, or any similar charge or levy, imposed or assessed by any Indian Government Authority from time to time together with any interests, fines and penalties in relation thereto.

**"Term"** has the meaning given to such term in Clause 3.1.1.

**"Third Party"** means any Person other than the Buyer and the Seller.

**"Transaction"**, means an individual contract created by the execution of a Supply Notice whereby the Seller agrees to sell and Buyer agrees to purchase specific quantities of Gas on the terms and conditions as set out in this Framework Agreement read with the terms and conditions as set out in the relevant Supply Notice.

**"Transaction Contract Price"** has the meaning given to such term in Clause 12.2.

**"Transaction Contract Quantity" or "TCQ"** means in respect of each Transaction, the total quantity of Gas agreed to be sold and purchased pursuant to such Transaction.

**"Transaction Start Date"** has the meaning given to such term in Clause 2.6.

**"Transaction Supply Period"** has the meaning given to such term in Clause 3.1.2.

**"Transaction Supply Period Cap"** means in relation to each Transaction an amount (in Rupees) equivalent to 5% (five) percent of the relevant Transaction Contract Price multiplied by the relevant Transaction Contract Quantity.

**"Transporter"** means GAIL or GSPL, with whom the Buyer has entered into or will enter into an agreement or arrangement for transportation of Gas procured from the Seller under this Framework Agreement from the relevant Delivery Point(s) to the relevant Buyer's Facilities.

**"Transporter's Facilities"** means facilities of each of GAIL, GSPL and PIL used for the transportation of Gas procured from the Seller under this Framework Agreement between the relevant Delivery Point(s) and the relevant Buyer's Facilities.

**"Tribunal"** has the meaning given to such term in Clause 17.1.3.



**"US Dollars" or "USD" or "US\$" means the lawful currency of the United States of America.**

**"Week" means a period of 7 (seven) consecutive Days beginning at 0600 hours on a Sunday and ending at 0600 hours on the next Sunday.**

**"Wilful Misconduct" means an intentional, conscious or reckless disregard of any of the terms of this Framework Agreement but shall not include any act, omission or error of judgment or mistake made by any Person in the exercise in good faith of any function, authority or discretion vested in or exercisable by such Person.**

## 1.2. Interpretation

In this Framework Agreement unless the context otherwise requires:

- 1.2.1. bold, italicised, and other stylised typefaces, and headings are only for convenience and shall not be considered for the purposes of interpretation and/or construction of this Framework Agreement;
- 1.2.2. the terms "hereof", "herein", "hereby", "hereto", "hereunder", or similar words refer to this entire Framework Agreement.
- 1.2.3. words importing a gender include any gender;
- 1.2.4. words denoting the singular only shall also include the plural and vice versa;
- 1.2.5. the words "include" or "including" shall be construed without limitation;
- 1.2.6. any reference to time in this Framework Agreement shall be construed as a reference to whatever time shall be statutorily in force in India;
- 1.2.7. a reference to any statute or statutory provision or order or regulation or code made thereunder shall include that statute, provision, order or regulation or code as amended, modified, re-enacted or replaced from time to time whether prior to or after the date of this Framework Agreement;
- 1.2.8. a reference to any agreement (including this Framework Agreement) is to the same as amended, novated, supplemented, modified and/or replaced from time to time;
- 1.2.9. a reference to any party to any document includes that party's successors and permitted assigns;
- 1.2.10. a reference to any Clause, Schedule or Paragraph is a reference to that Clause, Schedule or Paragraph to this Framework Agreement;



- 1.2.11. the Schedules and Recitals to this Framework Agreement form part of this Framework Agreement. Except as otherwise specifically provided herein, in the event of any conflict between any provision of the main body of this Framework Agreement and any provision of a Schedule, the provision of the main body of this Framework Agreement shall prevail;
  - 1.2.12. each of the Schedules to this Framework Agreement and any amendments, modifications, substitutions, additions, deletions or any other alterations, as may be made in writing from time to time in accordance with this Framework Agreement, to any of the Schedules, shall be deemed to form a part of this Framework Agreement and each of such amendments, modifications, substitutions, additions, deletions or any other alterations, as may be made in writing from time to time shall be effective from the date of such amendments, modifications, substitutions, additions, deletions or any other alterations or such other date as may be stipulated in writing by the Parties;
  - 1.2.13. all references to quantities of Gas in this Framework Agreement shall mean that quantity of Gas as measured in MMBtu. A reference to MMBtu shall mean MMBtu on Gross Heating Value basis;
  - 1.2.14. no rule of construction applies to the disadvantage of a Party because that Party was responsible for the preparation of this Framework Agreement or any part of it;
  - 1.2.15. References to "rounding" shall always mean rounding effected upwards if the third digit is 5 or more (for example, 12.3451 "rounded to two decimal places", shall mean 12.35 and 12.3421 "rounded to two decimal places" shall mean 12.34), and all rounding shall be effected accordingly;
  - 1.2.16. All intermediate calculations for the purposes of this Framework Agreement including to ascertain any amount or quantities under this Framework Agreement shall be made to 8 (eight) places of decimals without rounding and the final product shall be rounded to 2(two) decimal places;
  - 1.2.17. Any reference to the use of "reasonable endeavours" by a Party shall mean that such Party shall use reasonable endeavours that do not require such Party to incur any significant additional costs or overcome any significant operational difficulty; and
- 1.2.18. Terms defined in Clause 1.1 shall bear the same meaning where used in the Recitals.

## 2. TRANSACTIONS





- 2.1 At any time and from time to time during the Term of this Framework Agreement, the Seller may submit a proposal ("**Proposal**") to the Buyer, inter alia, setting out the proposed (a) Transaction Contract Quantity; (b) Transaction Supply Period; (c) Transaction Start Date; (d) Transaction Daily Contract Quantity; and (e) Transaction Contract Price at which it intends to sell Gas to the Buyer. The Buyer shall respond to the Seller's proposal within 5 (Five) working Days or such period as may be specified in the Proposal confirming whether or not it wishes to enter into a Transaction.
- 2.2 If the Buyer confirms to the Seller that it wishes to enter into a Transaction on the basis of the Proposal, the Parties shall, unless otherwise agreed, execute a Supply Notice on the basis of the Proposal within 1 (one) Business Day of the Buyer's confirmation to the Seller that it intends to enter into a Transaction or within such period as may be specified in the Proposal.
- 2.3 The Buyer and the Seller may at any time and from time to time during the Term of the Framework Agreement enter into one or more Transactions for the sale and purchase of specified quantities of Gas whereby the Buyer shall be obliged to take and pay for, or pay for if not taken at the Transaction Contract Price throughout the Transaction Supply Period the quantity of Gas agreed to be purchased under the relevant Transaction, and the Seller shall sell and tender for delivery at the relevant Delivery Point(s) quantities of Gas agreed to be delivered pursuant to the relevant Transaction. Both Parties shall act as a Reasonable and Prudent Operator in tendering for delivery and accepting Gas, as the case may be, and in performance of their other respective obligations under a Transaction.
- 2.4 Unless otherwise agreed between the Parties, each Transaction shall be governed by the terms of this Framework Agreement and by any other terms or any amendment to the Framework Agreement that may be agreed in writing and exchanged between the Parties confirming such Transaction (referred to as a "**Supply Notice**"). Each Supply Notice shall be entered into substantially in the form set out in Schedule 1. This Framework Agreement together with each Supply Notice shall form an individual and several contract between the Parties.

Notwithstanding the provisions of this Framework Agreement, although it is the intention of the Parties to enter into Transactions from time to time, the execution of this Framework Agreement by the Parties or the sending of the Proposal by the Seller to the Buyer shall not oblige either Party at any time to execute a Supply Notice for entering into a Transaction. Subject to the terms of the relevant Supply Notice, the respective obligations of the Parties under each Transaction shall commence only upon the execution of a Supply Notice.

vf

- 2.6 The Transaction Start Date shall either be a specific date set out in the Supply Notice or if the Parties are unable to specify a specific date at the

the execution of a Supply Notice, the Parties shall agree to arbitrate

specific date by providing notices within set time windows (to be agreed in the Supply Notice) providing an estimate of the periods when the Parties expect the Transaction Start Date to occur. The estimated periods will be progressively narrowed down to a specific date.

- 2.7 In the event of a conflict between the provisions of this Framework Agreement and the provisions of a Supply Notice, the provisions of the Supply Notice shall prevail over the provisions of this Framework Agreement.

### 3. TERM

#### 3.1. Term and Transaction Supply Period

3.1.1. This Framework Agreement shall be effective from the date of execution hereof and shall continue to be in effect for a term of 5 (five) years from the date of execution of this Framework Agreement unless terminated earlier in accordance with Clause 16 (such period of effectiveness, the "**Term**"). It is agreed that the Term may be extended subject to the mutual written consent of the Parties.

3.1.2. Each Transaction shall be effective for the Transaction Supply Period unless such a Transaction is terminated earlier pursuant to Clause 16, or by mutual agreement of the Parties or upon termination of this Framework Agreement in accordance with the provisions of Clause 16. The Transaction Supply Period shall mean the term of a Supply Notice commencing at 0600 hours of the relevant Transaction Start Date and expiring at 0600 hours on the date as may be specified in the relevant Supply Notice, provided always that the Transaction Supply Period shall not exceed 100 (one hundred) days, unless otherwise agreed in the relevant Supply Notice.

### 4. REPRESENTATIONS AND COVENANTS

#### 4.1. Buyer's Representations and Warranties

4.1.1. The Buyer hereby represents and warrants, as of the date of this Framework Agreement that:

- (a) it is a company duly incorporated and validly existing in accordance with Indian law and the terms of its memorandum of articles of association, having the power to own its property and assets and carry on its business as contemplated herein; and
- (b) it has the power to enter into and perform, and has taken all necessary action to authorise the entry into, performance and delivery of this Framework Agreement and the Supply

-----N-o-t-i-c-e-(s)-----

Confidential

4.1.2. The Buyer hereby represents and warrants, that throughout the Term, it:

- (a) shall comply in ,tll material respects with applicable Indian law in performing its obligations arising under a Transaction under this Framework Agreement and the relevant Supply Notice; and
- (b) shall use and consume the Gas sold under a Transaction under this Framework Agreement and the relevant Supply Notice(s) only at the relevant Buyer's Facilities unless otherwise agreed and consented to by the Seller.

4.2. Buyer's Covenants

4.2.1. The Buyer hereby covenants with the Seller that it shall for the period of the Term when at least one Transaction is effective to:

- (a) use reasonable endeavours to procure that the relevant Transporter performs its obligations under the relevant Mora Tie-in Agreement and makes available to the Seller right of access to the relevant Transporter's Facilities to enable the Seller to operate and perform its obligations under a Transaction and maintain the interface facilities that connect the Seller's facilities with such Transporter's Facilities at the relevant Delivery Point(s);
- (b) preserve, maintain and comply in all material respects with, such Consents as are needed to allow the Buyer to comply with its obligations under this Framework Agreement and the relevant Supply Notice(s);
- (c) enforce its rights in relation to such Consents in such manner as is necessary to enable the Buyer, to perform its obligations under this Framework Agreement and the relevant Supply Notice(s);
- (d) inform the Seller immediately upon becoming aware of any event or circumstance, which has or is reasonably likely to have a material adverse effect on the Buyer's ability to perform its obligations under this Framework Agreement and the relevant Supply Notice(s); and
- (e) not enter into any agreement and not contravene any laws or legal requirements which could reasonably be expected to have material adverse effect on its ability to perform its obligations under this Framework Agreement and the relevant Supply Notice(s) or cause it to be in breach, in any material respect(s), of its obligations under this Framework Agreement and the relevant Supply Notice(s).

4.3. Seller's Representations and \warranties

4.3.1. The Seller hereby represents and warrants, as of the date of this Framework Agreement that:

- (a) it is a company duly incorporated and validly existing in accordance with Indian law and the terms of its memorandum of articles of association, having the power to carry on its business as contemplated herein;





- (b) it has the power to enter into and perform, and has taken all necessary action to authorise the entry into, performance and delivery of this Framework Agreement and the transaction contemplated herein;
- (c) it will convey good title to all Gas tendered for delivery at the relevant Delivery Point(s) pursuant to a Transaction; and
- (d) the Gas tendered for delivery pursuant to a Transaction will be free from liens, charges, encumbrances and adverse claims of any and every kind.

4.3.2. The Seller hereby represents and warrants, that throughout the Term, it shall comply in all material respects with applicable Indian law in performing its obligations arising under a Transaction under this Framework Agreement and the relevant Supply Notice(s).

#### 4.4. Seller's Covenants

4.4.1. The Seller hereby covenants with the Buyer that it shall for the period of the Term when at least one Transaction is effective:

- (a) subject to the Buyer complying with Clause 4.1.2(a), use reasonable endeavours to perform its obligations under the Mora Tie-in Agreement to enable the Buyer to perform its obligations and accept delivery of Gas at the relevant Delivery Point(s) under this Framework Agreement and the relevant Supply Notice(s);
- (b) preserve, maintain and comply in all material respects with, such Consents as are needed to allow the Seller to import LNG and subsequently deliver regasified LNG to the relevant Delivery Point(s) insofar as necessary to perform its obligations under a Transaction under this Framework Agreement and the relevant Supply Notice(s);
- (c) enforce its rights in relation to such Consents in such manner as is necessary to enable the Seller to perform its obligations under a Transaction;
- (d) inform the Buyer immediately upon becoming aware of any event or circumstance, which has or is reasonably likely to have a material adverse effect on the Seller's ability to perform its obligations under this Framework Agreement and the relevant Supply Notice(s); and
- (e) not enter into any agreement and not contravene any laws or legal requirements which could reasonably be expected to have material adverse effect on its ability to perform its obligations under a Transaction or cause it to be in breach, in any material respect(s), of its obligations under this Framework Agreement and the relevant Supply Notice(s).

4.5. Notwithstanding the provisions of Clause 4, the Parties agree that the only warranties and undertakings in relation to the Gas to be delivered by the Seller and off-taken by the Buyer pursuant to a Transaction are as expressly contained in this Framework Agreement and/ or the relevant Supply Notice(s). Any warranties or undertakings whether express or implied or statutory including pursuant to the Sale of Goods Act, 1930/Gujarat VAT



Act 2003 and subsequent amendments thereto, other than the warranties or undertakings expressly contained under this Framework Agreement and/or the relevant Supply Notice, are hereby excluded.

4.6. Anti-Bribery

- (a) Each Party agrees and undertakes to the other that, in connection with the Agreement, it is knowledgeable about and will comply with all laws, regulations, rules, and requirements including those relating to anti-bribery or anti-money laundering applicable to the performance of the Agreement.
- (b) In particular, each Party represents and warrants to the other that it has not made and will not make any payments or given anything of value to officials, officers or employees of the government of the country in which the LNG to be sold and purchased under the Agreement originated or is to be delivered (as the case may be), or to any agency, department or instrumentality of such governments, or to any other person, in connection with the sale and purchase of LNG which would be inconsistent with or contravene any of the above-referenced legislation.

**5. DELIVERY, TITLE AND RISK AND DELIVERY POINT**

5.1. Delivery

- 5.1.1. The Seller shall tender for delivery Gas at the relevant Delivery Point(s) in quantities and at times as determined in accordance with the relevant Supply Notice and this Framework Agreement.
- 5.1.2. The Seller shall be deemed to have fulfilled its obligation under the relevant Transaction to deliver the relevant quantity of Gas immediately upon the Seller making available for delivery such Gas at the relevant Delivery Point(s) irrespective of whether the Buyer offtakes such quantity of Gas at the relevant Delivery Point(s) or not.

5.2. Title to Gas and Risk

Title to, and risk in, Gas delivered pursuant to a Transaction shall pass from the Seller to the Buyer at the relevant Delivery Point(s).

5.3. Delivery Point

- 5.3.1. The Seller shall be deemed to have fulfilled its obligation under the relevant Transaction to deliver the relevant quantity of Gas immediately upon the Seller making available for delivery such Gas at the relevant Delivery Point(s) irrespective of whether the Buyer offtakes such quantity of Gas at such Delivery Point(s) or not. The Seller's obligation to make Gas available for delivery to the Buyer at such Delivery Point(s) shall always be subject to the relevant Transporter(s) providing access to such Transporter's Facilities to enable the Seller to operate facilities at such Delivery Point(s).



- 5.3.2. The Buyer shall be responsible for ensuring the receipt, off-take and evacuation of Gas from immediately downstream of the relevant Delivery Point(s) in quantities and at times as determined in accordance with the relevant Supply Notice and this Framework Agreement. The Buyer shall be responsible for and shall bear all costs and expenses incurred for all transportation and processing downstream of such Delivery Point(s), including without limitation, for transportation from such Delivery Point(s) to the Buyer's Facilities, or for the installation, operation and maintenance of any other facilities required and necessary for the Buyer to comply with its obligations under a Transaction.
- 5.3.3. The Buyer agrees that any failure of the Seller to perform its obligations under a Transaction, to operate and maintain the relevant Delivery Point(s) and associated connections and equipment, which failure directly results from any failure on the part of the Buyer or the relevant Transporter(s) in making available to the Seller right of access to the such Transporter's Facilities to enable the Seller to operate and maintain the interface facilities that connect the Seller's facilities with such Transporter's Facilities at the relevant Delivery Point(s), shall not be considered to be a breach by the Seller of its obligations under a Transaction, and any resulting non-deliveries shall not be included in the calculation of Shortfall Quantity but for all purposes (including for determining Deficiency Quantities under Clause 8.2.1) be considered as non-offtake of Gas by the Buyer.
- 5.3.4. The Seller agrees that any failure of the Buyer or the relevant Transporter to perform its obligations under a Transaction, to operate and maintain the relevant Delivery Point(s) and associated connections and equipment, which failure directly results from any failure on the part of the Seller in performing its obligations under the Mora Tie-In Agreements including the Operating Procedures, shall not be considered to be a breach by the Buyer of its obligations under a Transaction, and any resulting non-off taking of the Gas shall not be included in the calculation of Deficiency Quantity but for all purposes (including for determining Shortfall Quantities under Clause 11.1) be considered as non-deliveries of Gas by the Seller.

## **6. QUANTITIES**

- 6.1. **Transaction Contract Quantity (TCQ)**  
The Transaction Contract Quantity shall be set out in the relevant Supply Notice.
- 6.2. **Daily Contract Quantity (DCQ)**  
The Daily Contract Quantity shall be set out in the relevant Supply Notice.

## **7. NOT USED**

## 8. TAKE OR PAY AND MAKE UP

### 8.1. Take or Pay

- 8.1.1. In respect of each Transaction, the Buyer shall be obliged to take and pay for (or pay for if not taken), a quantity of Gas (expressed and measured in MMBtu) equal to the Take or Pay Quantity during the Transaction Supply Period.
- 8.1.2. The "**Take or Pay Quantity**" in respect of each Transaction shall equal the relevant TCQ minus:
- (a) the aggregate of all quantities of Off-Specification Gas that the Buyer refuses to take delivery of/ rejects in accordance with Clause 10.4 during the relevant Transaction Supply Period;
  - (b) the aggregate of all Properly Nominated Quantities of Gas, or part thereof, that the Seller could not tender for delivery at the relevant Delivery Point(s) during the relevant Transaction Supply Period for reasons other than which are attributable to the actions of the Buyer or due to Force Majeure;
  - (c) the aggregate of all quantities of Gas that the Seller could not tender for delivery or the Buyer could not take delivery of at the relevant Delivery Point(s) during the relevant Transaction Supply Period due to Force Majeure; and
  - (d) the aggregate of all quantities of Gas that the Buyer could not take delivery of at the relevant Delivery Point(s) during the relevant Transaction Supply Period due to exercise of Clause 13.4.3 of this Framework Agreement by the Buyer.

### 8.2. Take or Pay Payments

- 8.2.1. If in respect of a Transaction, the aggregate quantity of Gas (expressed and measured in MMBtus) taken by the Buyer at the Delivery Points (all taken together) is less than the Take or Pay Quantity for such Transaction determined in accordance with Clause 8.1 of this Framework Agreement (such shortfall being the "**Deficiency Quantity**" in respect of such Transaction), then the take or pay payment ("**Take or Pay Payment**") in respect of such Deficiency Quantity shall be calculated as follows:

$$TPPt = DQ \times \text{Transaction Contract Price} + \text{Applicable Taxes}$$

Where

TPPt = the Take or Pay Payment

DQ = the Deficiency Quantity (expressed and measured in MMBtus)

and the Buyer shall be liable to pay to the Seller the Take or Pay Payment as may be payable after adjustments required in accordance with Clause 12.6.

- 8.2.2 The Take or Pay Statement issued in accordance with Clause 12.6 shall contain the details of the Deficiency Quantity, and the Take or Pay Payment calculated in accordance with Clause 8.2.1.

### 8.3. Make Up Gas





- 8.3.1. In the event the Buyer has made Take or Pay Payment pursuant to Clause 8.2.1 in relation to a particular Transaction, then a quantity of Gas equivalent to the Deficiency Quantity for such Transaction shall be the **"Make Up Gas"** for such Transaction (expressed and measured in MMBtus), provided that the Make Up Gas in no event shall exceed the quantities that the Buyer can take during the Recovery Period in accordance with Clause 8.3. The Buyer shall have the right, subject to and in accordance with the provisions of this Clause 8.3, to nominate for offtake Make Up Gas during a period of such number of Days (the **"Recovery Period"**) as constitute five percent (5%) of the relevant Transaction Supply Period provided that such nomination does not exceed the relevant DCQ on each Day of the Recovery Period.
- 8.3.2. Within 6 (six) Days of making payment against the Take or Pay Statement, the Buyer may give to the Seller a notice requesting the Seller to make available during the Recovery Period any or all quantity of Make Up Gas. Any quantities of Make Up Gas, which the Seller elects to make available to the Buyer in accordance with Clause 8.3.3 shall be dealt with under Clause 8.3.4 and any quantities of Make Up Gas, which the Seller after having elected to make available fails to so make available to the Buyer, shall be dealt with under Clause 8.3.5.
- 8.3.3. The Seller shall as soon as practicable from the receipt of the Buyer's notice made in accordance with Clause 8.3.2 notify the Buyer as to whether and to what extent the Seller elects to (i) make such Make Up Gas available for delivery during the relevant Recovery Period; and/ or (ii) reimburse to the Buyer the amounts in respect of any quantity of Make Up Gas which Seller cannot make available during the relevant Recovery Period (**"Undelivered Make Up Gas"**) within 26 (twenty six) Business Days of the Buyer's notice to the Seller for making available the Make Up Gas under Clause 8.3.2. The amount of such reimbursement shall be determined in accordance with Clause 8.3.5. The Recovery Period in relation to a Transaction shall commence on a Day to be nominated by the Seller in its absolute discretion, provided that the seller is acting reasonably and such Day falls within 60 Days' of the expiry of the relevant Transaction Supply Period.
- 8.3.4. In respect of any Make Up Gas so made available for delivery by the Seller to the Buyer during the relevant Recovery Period, the Seller shall issue an invoice to the Buyer for the aggregate quantity of Make Up Gas so made available for delivery, multiplied by the Transaction Contract Price and any applicable Taxes in respect of such Make Up Gas in accordance with Clause 12. The Buyer shall be entitled to set off against such invoice the Make Up Gas Advance and shall pay the balance of such invoice in accordance with Clause 12.7.1. For the purposes of this Clause 8.3.4, the "Make Up Gas Advance" shall be such amount of the Take or Pay Payment as shall equal Transaction Contract Price less ten percent (10%) of the relevant Transaction Contract price multiplied by the quantities of Make Up Gas so made available for delivery.



- 8.3.5. The reimbursement that the Seller elects to make to the Buyer in respect of any Undelivered Make Up Gas shall be an amount equal to Undelivered Make Up Gas multiplied by ninety percent (90%) of the relevant Transaction Contract Price.
- 8.3.6. During the relevant Recovery Period, in addition to the provisions of this Clause 8.3, the relevant provisions of this Framework Agreement and the relevant Supply Notice shall otherwise apply mutatis mutandis thereto on the basis that reference to the "TCQ" is to the "Make Up Gas" and reference to the "Transaction Supply Period" is to the "Recovery Period". In respect of any Make Up Gas so made available for delivery by the Seller to the Buyer during the relevant Recovery Period, the DCQ for purposes of nominations shall be deemed to be equal to the highest DCQ on a Day during the relevant Transaction Supply Period. It is clarified that during the Recovery Period the Buyer shall incur no take or pay obligation (as set out in Clauses 8.1 and Clause 8.2) and the Seller shall incur no liability towards failure to deliver (as set out in Clause 11) (except Seller's obligation to make reimbursement as set out in Clause 8.3.2, Clause 8.3.3 and Clause 8.3.5 for non-delivery of Make-up Gas). In the event of inconsistency between the provisions of this Framework Agreement (excluding Clause 8.3) and this Clause 8.3 on matters relating to Make Up Gas, the provisions of this Clause 8.3 shall apply.
- 8.3.7. For the avoidance of doubt, the Buyer shall lose the right to take Make Up Gas, which the Buyer does not nominate in accordance with Clause 8.3 for offtake within the relevant Recovery Period or which after having nominated, the Buyer fails to offtake during the relevant Recovery Period and the Seller shall not be under any obligation to deliver such Make Up Gas beyond the Recovery Period or be otherwise liable to Buyer in connection with such Make Up Gas.
- 8.3.8. If this Framework Agreement or the relevant Supply Notice is terminated pursuant to Clause 16.2.2, then the Buyer shall not have any make up rights in respect of any Make Up Gas that may have accrued at the time of such termination in respect of Take or Pay Statement.
- 8.3.9. The Buyer shall not be entitled to take any Make Up Gas in accordance with this Clause 8.3 unless and until the Buyer has paid all amounts due and payable under Clauses 8.2.1 and 12 in respect of the Transaction Supply Period.

8.4. Take or Pay Obligation

It is acknowledged and accepted by the Buyer that the payment of take or pay amounts on non-offtake of Gas in terms of this Clause 8 in relation to a Transaction is a primary obligation of the Buyer and is necessary so that the Seller is ready to tender for delivery to the Buyer at all times during the Transaction Supply Period Gas upto the relevant TCQ irrespective of whether at any time during the Transaction Supply Period the Buyer nominates and offtakes quantities of such Gas made available by the Seller or not.



8.5 Seller's Right to Dispose

8.5.1 Withorn prejudice to any rights or rernedies that the Seller or the Buyer may have under this Framework 1\greement, if the Seller in its reasonable opinion believes that the Buyer will not be able to offtake the Transaction Contract Quantity during the Transaction Supply Period for any reason whatsoever, excepting always an event of Force Majeure, and the Seller has no available storage capacity to accommodate such quantity of Gas and consequently anticipates the occurrence of a tank top, the Seller shall be entitled to dispose of (and the Buyer hereby authorises the Seller to dispose of) in part or full the relevant quantity of Gas at its sole discretion including:

1. by selling such quantity of Gas on behalf of the Buyer to one or more Third Parties (provided that if such Third Party is an Affiliate of the Seller, such Transaction shall be on an arm's length basis), provided the Seller shall use reasonable endeavours to maximize the actual price for such sale; or
11. flaring such quantity of Gas, at the cost and expense of the Buyer, if such sale is not possible.

8.5.2 The proceeds from the sale of the Gas referred to in Clause 8.5.1 shall be adjusted against the Take or Pay invoice raised by the Seller within 4 (four) Business Days of receiving such proceeds from the sale less (i) any Taxes on such sale and (ii) all reasonable administrative costs and expenses incurred by the Seller in selling such Gas. The Seller shall use reasonable endeavours to sell such Gas but the Seller shall have no liability for failing to do so.

8.5.3 The Seller shall be relieved of any redelivery obligations for such quantities of Gas which are sold or disposed of pursuant to Clause 8.5.1 and such quantities shall not be included in the calculation for purposes of determining Shortfall Quantity under Clause 11.1.1 of this Framework Agreement.

8.5.4 If on any period during Transaction Supply Period, the Buyer fails to nominate DCQ for 2 (two) consecutive days (adjusted for Gas not taken due to Force Majeure), then the Seller may notify the Buyer of such deficiency (when such deficiency in the reasonable opinion of the Seller is expected to result in the Buyer being unable to off-take the Transaction Contract Quantity by the expiry of the Transaction Supply Period). Within 24 (twenty-four) hours of receiving the aforesaid notification, the Buyer shall submit to the Seller a plan setting out the details of the daily off-take of Gas, the implementation of which shall result in the off-take of the Transaction Contract Quantity by the expiry of the Transaction Supply Period. The Seller shall agree to and implement the proposed plan of the Buyer, provided the proposed plan is not in conflict with the other Gas off-take commitments of the Seller. If the proposed plan is not in conflict with the other Gas off-take commitments of the Seller, the Parties shall comply with the proposed plan on a daily basis. If the Buyer is failing to comply



with the proposed plan and such failure would prevent the Seller from receiving any cargo in accordance with its schedule, the Seller shall be entitled to dispose of such incremental quantity of Gas on a daily basis. Any disposal of Gas pursuant to this Clause 8.5.4 shall be in accordance with Clause 8.5.1.

## 9. NOMINATIONS

### 9.1. Buyer's Nominations

9.1.1. In accordance with this Clause 9, the Buyer shall submit \weekly Estimates and Daily Nominations to the Seller for delivery of Gas at the relevant Delivery Point(s) in relation to each Transaction. The respective notices shall be provided by facsimile or electronic mail in accordance with, and to the location set forth in Clause 18.10.1.

9.1.2. Prior to 1400 hours on the penultimate Friday preceding the Transaction Start Date, or if no Friday falls between the Transaction Start Date and the date on which the Supply Notice is executed, then on the day immediately following the date of execution of the Supply Notice and on each Friday thereafter during the Transaction Supply Period the Buyer shall give to the Seller, a good faith best estimate of the quantity of Gas the Buyer expects the Seller to tender for delivery at the relevant Delivery Point(s) on each Day of the \week pursuant to the relevant Transaction commencing from the Transaction Start Date substantially in the form set forth in Schedule 3 (a "**Weekly Estimate**"). Provided that if the Buyer fails to provide the Seller a \weekly Estimate in respect of any Week in accordance with this Clause 9.1.2 the Weekly Estimate for such Week shall be the relevant TCQ divided by the number of Days in the relevant Supply Period multiplied by the number of days in such Week. The Parties agree that in the event the Supply Period for a Transaction is less than 30 Days, the provisions of Clauses 9.1.2 through 9.1.5 shall not apply to such Transaction.

9.1.3. Each Weekly Estimate shall specify:

- (a) The Transaction to which it relates;
- (b) That it is a Weekly Estimate and shall identify the Week to which such Weekly Estimate relates;
- (c) The date on and time at which such Weekly Estimate is made;
- (d) A sequence number which shall commence at 1 (one) the first time a Weekly Estimate for a Transaction is submitted in respect of a particular \week and which shall be increased by 1 (one) on each occasion that the Buyer submits a revised Weekly Estimate for such Week;
- (e) A contact name and telephone number;
- (f) In respect of each Day of the Week to which such Weekly Estimate relates:





- (i) The quantity of Gas expected to be offtaken by the Buyer from the Seller at the relevant Delivery Point(s) during such Day;
  - (ii) The quantity of Gas expected to be consumed at Jambusar and Kosamba plants respectively; and
  - (iii) Any other matter in relation to the off-take of Gas on any Day, which in the opinion of the Buyer should be notified to the Seller in such Weekly Estimate;
- 9.1.4. Without prejudice to the provisions of Clause 9.1 Weekly Estimates shall be made by the Buyer in good faith and the Buyer shall use reasonable endeavours to ensure that such Weekly Estimates shall not determine or limit in any way the quantities, delivery rates or other information which may be specified by the Buyer in any Daily Nomination in accordance with Clause 9.1.
- 9.1.5. If the Buyer becomes aware, prior to the commencement of the Week to which any Weekly Estimate relates, that such Weekly Estimate is no longer accurate, the Buyer shall as soon as reasonably possible submit a revised Weekly Estimate to the Seller
- 9.1.6. Prior to 1300 hours on each Day commencing on the Day prior to the Transaction Start Date in relation to each Transaction, the Buyer shall give to the Seller a nomination in respect of the relevant Delivery Point(s) for the following Day, substantially in the form set forth in Schedule 3 (a "**Daily Nomination**"), provided that if the Buyer fails to provide the Seller a Daily Nomination in respect of any Day in accordance with this Clause 9.1.6 the Daily Nomination for such Day shall be the relevant DCQ.
- 9.1.7. Each Daily Nomination shall specify:
  - (a) the Transaction to which it relates;
  - (b) that it is a Daily Nomination and shall identify the Day to which such Daily Nomination relates;
  - (c) the date on and time at which such Daily Nomination is made;
  - (d) a sequence number which shall commence at 1 (one) the first time a Daily Nomination pursuant to a particular Transaction is submitted in respect of a particular Day and which shall be increased by 1 (one) on each occasion that the Buyer submits a revised Daily Nomination for such Day;
  - (e) a contact name and telephone number;
  - (f) the quantity of Gas to be delivered to the Buyer by the Seller at the relevant Delivery Point(s) during such Day;
  - (g) a textual description of the Gas flows expected during the Day immediately following the Day to which such Daily Nomination relates; and
  - (h) quantity of Gas to be consumed at Jambusar and Kosamba plants respectively.
- 9.1.8. (a) If in a Daily Nomination for any Day the Buyer nominates a quantity of Gas to be delivered by the Seller at the relevant Delivery Point(s):
  - (i) which is not greater than the Maximum Daily Contract Quantity for the relevant Transaction;

- (ii) where the total nominations for such Day aggregate from the Buyer and Other Buyers, if any, are greater than the Minimum Daily Flow;
- (iii) where the total nominations for such Day aggregate from the Buyer and Other Buyers, if any, at the relevant Delivery Point(s) are greater than the Minimum Hourly Flow; and
- (iv) where the total nominations for such Day aggregated from the Buyer and Other Buyers, if any, at the relevant Delivery Point(s) are equal to or less than the Maximum Hourly Flow,

then the quantity of Gas nominated in such Daily Nomination shall be the **"Properly Nominated Quantity"** (or **"PNQ"**) for such Day in relation to the relevant Transaction, provided that such Daily Nomination does not cause the total quantity of Gas taken by the Buyer for the relevant Transaction Supply Period to exceed the relevant TCQ.

- (b) However, if the Daily Nomination is zero or is considered to be zero in accordance with Clause 9.1.11 then the Properly Nominated Quantity in relation to that Transaction shall equal zero. It is acknowledged by the Buyer that where a Daily Nomination is zero or is considered to be zero the Seller may due to operational reasons take up to 24 (twenty four) hours to resume normal operations and deliveries of Gas at least at the Minimum Daily Flow and that during such period the Seller shall not be liable in respect of any failure to tender Gas for delivery during such period and any such quantity of Gas which the Seller is unable to tender for delivery during such period shall not constitute Shortfall Quantity under the relevant Transaction.

9.1.9. It is clarified that in respect of a Transaction if in a Daily Nomination for any Day the Buyer nominates a quantity of Gas to be delivered by the Seller at the relevant Delivery Point(s) which is greater than MDCQ, then the quantity of Gas so nominated which is up to MDCQ, shall be considered to be PNQ.

9.1.10 (a) By no later than 1700 hours, the Seller shall provide a written notice ("Seller's Daily Nomination Notice") to the Buyer confirming the PNQ (in the event that the Daily Nomination is for a quantity not greater than MDCQ).

- (b) If the Daily Nomination is for a quantity of Gas that fulfils the conditions specified in Clauses 9.1.8(a) (i), 9.1.8(a)(ii), 9.1.8(a)(iii) and 9.1.8(a)(iv) the Seller fails to provide Seller's Daily Nomination Notice by the time as specified in Clause 9.1.10(a), then the Seller shall be considered to have confirmed the PNQ in the Daily Nomination.

9.1.11. It is further clarified that if in a Daily Nomination for any Day the Buyer nominates a quantity of Gas to be delivered by the Seller which together with nominations received from Other Buyers, if any, result in an aggregate daily flow of less than the Minimum

Daily Flow then the Seller shall by a written notice inform the Buyer within 2 (Two) hours of the receipt of Daily Nomination and request the Buyer to increase the quantities nominated in its Daily Nomination upto quantities specified by the Seller in such notice. In the event no response is received from the Buyer within 2 (two) hours of receipt of such notice from the Seller or if the Buyer refuses to so increase the nominated quantities in its Daily Nomination, then for determining the PNQ, the Daily Nomination shall be considered to be zero. If the Buyer in its response increases the nominated quantities in its Daily Nomination upto quantities so specified by the Seller then such increased nominated quantities shall replace the Daily Nomination. In the event the Seller fails to provide any written notice pursuant to this Clause 9.1.11 then nominated quantity under the Daily Nomination shall be the PNQ.

9.1.12. Not used.

9.1.13. If at any time during a Day the Seller observes that the Buyer is offtaking Gas at the relevant Delivery Point(s) at an offtake rate at which if the Buyer is allowed to continuously off take for the rest of the Day will result in the quantities of Gas to be offtaken at the end of the Day to exceed quantities specified in Daily Nomination, the Seller shall as soon as possible notify the Buyer to adjust its offtake of Gas to such a rate so that offtake of quantities of Gas at the end of the Day does not exceed the quantities specified in Daily Nomination. In the event, within 1 hour of receipt of the Seller's notice as above, the Buyer does not accordingly adjust the offtake of quantities of Gas, the Seller shall have the right to reduce the flow of Gas so that the quantities of Gas offtaken by the Buyer at the end of the Day at the relevant Delivery Point(s) does not exceed the quantities specified in the Daily Nomination.

9.2. Nominations to be made in Good Faith

The Buyer shall exercise its rights to nominate quantities of Gas for delivery under this Framework Agreement in good faith, based on the amount of Gas that it reasonably expects it will actually require during the time periods to which such nominations relate.

## 10. PRESSURE AND QUALITY

10.1. Delivery Pressure

10.1.1 The Seller shall deliver quantities of Gas under each Transaction in accordance with this Framework Agreement provided the pressure at the relevant Delivery Point(s) is between 45 (forty five) bar(a) to 86 (eighty six) bar(a) ("**Delivery Point Pressure Specifications**"). In the event the pressure at the relevant Delivery Point(s) is lower than 45(forty five) bar(a), reasonable endeavours shall be made by the Seller to deliver Gas.

10.1.2 If the pressure at the relevant Delivery Point(s) is within the Delivery Point Pressure Specifications, then any quantity that the Seller fails to deliver except due to the occurrence of an event or circumstance of Force Majeure shall be included in the

determination of Shortfall Quantity in accordance with Clause 11.1 in relation to the relevant Transaction.

10.1.3 In the event at any time during any Day the pressure at the relevant Delivery Point(s) is not within the Delivery Point Pressure Specifications (except due to reasons which are directly attributable to actions of the Seller or its Affiliates) and due to this reason the Seller is unable to deliver any quantity of Gas at the relevant Delivery Point(s) to the Buyer, then such quantity of Gas shall not form part of the Shortfall Quantity and for the purposes of determining Deficiency Quantity under the relevant Transaction, such quantity shall be deemed to be quantity not taken by the Buyer.

10.1.4 Pursuant to each Transaction, the Seller shall use reasonable endeavours to tender for delivery and the Buyer shall use reasonable endeavours to off take Gas at a uniform hourly rate during each Day.

10.2. Specification

The Seller shall procure in relation to each Transaction that the quality of Gas tendered for delivery at the relevant Delivery Point(s) complies with the Specification.

10.3. Changes to Specification

The Parties may agree to a different Specification under the relevant Supply Notice.

10.4. Off-Specification Gas

10.4.1. If the Buyer becomes aware of any Off-Specification Gas being delivered at the relevant Delivery Point(s), the Buyer may, at its election, reject such Off-Specification Gas with immediate effect upon providing written/ email notice of such election to the Seller, and shall provide to the Seller details regarding specifications of such Off-Specification Gas.

10.4.2. If the Seller becomes aware of any Off-Specification Gas being delivered, or expected to be delivered to the Buyer at the relevant Delivery Point(s) then:

- (a) the Seller shall notify the Buyer in writing as soon as possible and provide full details of the nature and expected duration of such delivery; and
- (b) within 2 (two) hours after receiving any such notice, the Buyer shall notify the Seller of its election to accept or reject such Off-Specification Gas, and where the Buyer elects to accept such Off-Specification Gas it shall inform the Seller the delivery rate at which it will accept such Off-Specification Gas. If the Buyer fails to respond to the Seller's notice within the said time period, the Buyer shall be deemed to have accepted such Off-Specification Gas.

10.4.3. Whether the Buyer becomes aware of Off-Specification Gas upon the Seller's notice given in accordance with Clause 10.4.2(a) or otherwise, the Buyer shall have the right subject to and in



accordance with Clauses 10.4.1 and 10.4.2 to reject any Off-Specification Gas tendered for delivery by the Seller.

- 10.4.4. At any time after the Buyer has accepted or is deemed to have accepted any Off-Specification Gas in accordance with Clause 10.4.2(6), the Buyer may, at its election subsequently reject further delivery of Off-Specification Gas with immediate effect upon providing written notice of such election to the Seller.
- 10.4.5. If the Off-Specification Gas is out of specification to a greater extent than previously notified, the Seller shall notify the Buyer as soon as it becomes aware of that fact and, in such case, the provisions of Clauses 10.4.2 to 10.4.4 shall apply with regard to such notice.
- 10.4.6. The acceptance, or deemed acceptance, of any Off-Specification Gas by the Buyer at the relevant Delivery Point(s) in accordance with Clause 10.4.2(6) shall not be construed as an agreement or consent by the Buyer to accept any Off-Specification Gas at any future time.
- 10.4.7. Except in relation to any Off-Specification Gas that the Buyer has, or is deemed to have, accepted pursuant to Clause 10.4.2(6), if the Buyer accepts delivery of Off-Specification Gas, and if, at the time the Buyer so accepts delivery, the Buyer was not aware of the fact that the Gas was Off-Specification Gas, then (subject always to Clause 18.16) the Seller shall reimburse the Buyer for the costs and expenses incurred by the Buyer as a direct result of the acceptance of such Off-Specification Gas, including costs of cleaning or rectifying of the Buyer's Facilities and/ or the Transporter's Facilities or costs towards venting such Off-Specification Gas or treating such Off-Specification Gas so that it meets the Specification (such costs to be referred to as **"Off Specification Gas Costs"**); provided however that:
- (a) the Buyer must notify the Seller in writing of any initial claim (**"Initial Claim"**) under this Clause 10.4.7 with an estimate of costs within 7 (seven) Days of accepting delivery of Gas claimed to be Off-Specification Gas and must notify the Seller in writing of its final claim (**"Final Claim"**) in any case by no later than the expiry of the Transaction Supply Period. If the Buyer fails to make the Initial Claim within the period as specified above or after having so made the Initial Claim if the Buyer fails to make the Final Claim within the period as specified above, then the Seller shall bear no liability in respect of such Off-Specification Gas or in respect of the Seller's failure or alleged failure to comply with the Specification.
  - (b) the Seller shall within 30 (thirty) Days of receiving the Final Claim pay to the Buyer the amounts under the Final Claim. In the event of a dispute the provisions of: Clause 17 shall apply.
- 10.4.8. If at the time the Buyer accepts, or is deemed to have accepted, any Off-Specification Gas, the Buyer was aware of the fact that the Gas was Off-Specification Gas, then the Seller (whatever the reason for such deficiency in quality) shall have no liability for such Off-



Specification Gas or for any Liabilities incurred by the Buyer in accepting such Gas.

- 10.4.9. Notwithstanding the provisions of Clause 10.4.7, the Parties expressly agree that the aggregate liability of the Seller under this Clause 10 for each Transaction, whether at law or in equity, in contract, tort, breach of statutory duty or otherwise, and whether or not resulting from the Seller's negligence during the relevant Transaction Supply Period including the Recovery Period, shall be limited to and shall not exceed 5 (five) percent of the value arrived at by multiplying the Transaction Contract Price and the quantity of Off-Specification Gas delivered at the relevant Delivery Point(s).
- 10.4.10. For the avoidance of doubt, if on any Day the Buyer ceases to accept delivery of or rejects any quantity of Off-Specification Gas in accordance with this Clause 10.4, then the Seller shall be deemed to have failed to deliver that portion of the Properly Nominated Quantity for such Day, which the Buyer ceases to accept in accordance with this Clause 10.4, and such portion shall form part of the Shortfall Quantity for such Day in terms of Clause 11.1.1 in relation to the relevant Transaction pursuant to which the Gas was tendered for delivery. Provided, however, for the purpose of this Clause the Shortfall Quantities shall be equal to (i) quantities of Off-Specification Gas rejected by the Buyer or (ii) in the event after such rejection the remaining quantity for the Day falls below the Minimum Daily Flow, the Shortfall Quantities shall be equal to PNQ during such Day. For the avoidance of further doubt, the Daily Nomination in respect of such Day shall not change pursuant to any such rejection of Off-Specification Gas by the Buyer.

## 11. FAILURE TO DELIVER

### 11.1 Failure to Deliver

- 11.1.1 If during any Billing Period, in relation to a Transaction, the Seller, for any reason other than Force Majeure, or other than for reasons directly attributable to the omission or commission of the Buyer, fails to tender for delivery at the Delivery Points (all taken together) at least 95 (ninety-five) percent of the aggregated DCQ and the aggregated PNQ during such Billing Period in respect of a Transaction, the difference between:

- (a) the lower of the aggregated DCQ or PNQ during such Billing Period multiplied by 0.95 (zero point ninety-five); and
- (b) the quantity of Gas tendered for delivery by the Seller during such Billing Period (expressed and measured in MMBtus),

shall be called the "**Shortfall Quantity**". Notwithstanding the provisions of this Clause 11.1.1, the Shortfall Quantity in respect of a Transaction arising as a result of rejection of Off-Specification Gas by the Buyer shall be calculated in accordance with Clause 10.4.10.

- 11.1.2 If a Shortfall Quantity occurs in relation to a Transaction, the Buyer shall receive, as liquidated damages ("**Liquidated Damages**") for failure of the Seller to tender for delivery, a credit to be applied in accordance with this Clause 11 against the Transaction Contract Price of the Gas or other amounts payable by the Buyer to the Seller under the relevant Transaction under which the Shortfall Quantity has occurred (an "**LD Credit**") against the payment to be made by the Buyer to the Seller in respect of the invoice raised by the Seller for the next Billing Period in relation to the Transaction and/ or in respect of the Take or Pay Statement relating to such Transaction in an amount equal to the Shortfall Quantity multiplied by 10 (ten) percent of the Transaction Contract Price.
- 11.1.3 In the event the Buyer is not able to set off, fully or partially, the LD Credit(s) against the remaining invoices raised pursuant to a Transaction, the Seller shall issue in favour of the Buyer a debit note within 5 (five) Business Days of the end of the Transaction Supply Period a sum equivalent to the outstanding value of LD Credit(s) which the Buyer has not been able to set off against the invoices raised under the relevant Transaction.
- 11.1.4 In the event that the Seller anticipates that, for any reason, it shall not be able to tender for delivery Gas at the relevant Delivery Point(s) under a Transaction, the Seller shall as soon as possible inform the Buyer about the same provided that provision of such information shall not absolve the Seller from liability arising from failure to tender for delivery Gas as set out in this Clause 11.1.1.
- 11.1.5 Notwithstanding anything to the contrary in Clause 11.1.2 or elsewhere in this Framework Agreement or the relevant Supply Notice but subject to Clause 18.16 in no event shall the sum of:
- (a) the aggregate amount of Liquidated Damages in the form of LD Credit(s) which the Buyer is entitled to receive in accordance with this Clause 11.1 in respect of the Seller's failure to tender for delivery quantity of Gas under a Transaction; and
  - (b) the aggregate amount of all other damages which the Buyer is entitled to receive (whether under any provision hereof, at law or in equity, in contract, tort, breach of statutory duty or otherwise, and whether or not resulting from the Seller's negligence) in respect of the Seller's performance, attempted performance, failure to perform or breach of a Transaction (including any repudiatory breach and any breach leading to termination)

exceed the Transaction Supply Period Cap provided however that, any liability of the Seller arising in relation to Off Specification Gas Costs is dealt with and shall be subject to a separate cap as specified in Clause 10.4.9.

## 11.2 Extent of Liability for Failure to Deliver

It is expressly agreed and acknowledged that the Liquidated Damages in the form of LD Credit(s) specified in Clause 11.1 constitute a genuine and reasonable pre-estimate of losses which the Buyer may incur due to any



and all failures of the Seller to tender for delivery Gas under a Transaction (including due to shortfall resulting from the rejection of Off-Specification Gas by the Buyer). The Buyer's sole remedy against the Seller for the Seller's failure to deliver Gas in terms of Clause 11.1 under each Transaction shall be to enforce the Seller's obligation to pay Liquidated Damages in the form of LD Credit(s) as specified in Clause 11.1.

## **12 PRICE, INVOICING AND PAYMENTS**

### **12.1 Billing Period**

A "Billing Period" shall in respect of a Transaction mean either the period beginning at 0600 hours on the first Day of any calendar month and ending at 0600 hours on the sixteenth Day of that calendar month or, the period beginning at 0600 hours on the sixteenth Day of any calendar month and ending at 0600 hours on the first Day of the following calendar month; provided that, for the avoidance of doubt, the first Billing Period shall begin at 0600 hours on the Transaction Start Date and end at 0600 hours on the sixteenth Day of that same calendar month or at 0600 hours on the first Day of the following calendar month, as the case may be, and the last Billing Period shall begin from 0600 hours on the first Day or the sixteenth Day, as the case may be, of the calendar month in which the last Day of the Transaction Supply Period falls and end at 0600 hours on the Day immediately following the last Day of the Transaction Supply Period and in the event of the TCQ being delivered on a Day before the last Day of the Transaction Supply Period, then such Day shall be deemed to be the last Day of the Transaction Supply Period.

### **12.2 Transaction Contract Price**

The Transaction Contract Price including Taxes, (but excluding applicable VAT/ CST) will be set out in the relevant Supply Notice and shall be expressed in US \$ per MMBtu.

### **12.3 Amounts Payable by the Buyer**

In respect of each Transaction for each Day during the Transaction Supply Period, the Buyer shall pay to the Seller in the manner and at times set out in Clause 12.7 a sum of:

- (a) the Transaction Contract Price multiplied by actual quantities of Gas off-taken up to MDCQ on such Day as determined in accordance with Clause 9.1; and
- (b) any other amounts properly due for additional quantities of Gas.

### **12.4 Taxes and Gross Up**

12.4.1 In addition to the Transaction Contract Price and the other amounts payable pursuant to a Transaction, the Buyer shall, subject to the other provisions of this Clause 12.4, pay to the Seller the applicable VAT/ CST on the sale and purchase of Gas in accordance with this Framework Agreement.

12.4.2 Any new Taxes or existing Taxes not applicable to the provision of import, reception storage, regasification, sale and purchase of Gas, subsequently imposed, levied or assessed on the Seller or the



I-Jazira Port Company arising on account of a Transaction under this Framework Agreement after the date of execution of a Transaction or changes in the rates of Taxes or change in the basis of computation of taxation, including as a result of any judicial or quasi-judicial pronouncements or administrative interpretation of tax authorities or provisional assessment, revisional assessment or final assessment of any Indian Government Authority shall be paid or caused to be paid (or reimbursed) by the Buyer to the Seller.

- 12.4.3 The Buyer shall pay, or cause to be paid, all Taxes related to sale of Gas and other sums in respect of Gas delivered under the relevant Transaction arising after delivery of Gas to the Buyer at the relevant Delivery Point(s).
- 12.4.4 Each Party shall bear Taxes on its own income and profits.
- 12.4.5 The Buyer shall indemnify, defend and hold harmless the Seller against all claims, demands and losses on account of any increase in tax liability of Seller or the Hazim Port Company, arising on account of any Taxes for which the Buyer is responsible under a Transaction, including on account of additional customs duty on the import of LNG, which the Seller or the Hazim Port Company may in future have to pay to any Indian Government Authority for LNG and/ or Gas which has been purchased pursuant to a Transaction. The provisions of this Clause 12.4.5 shall survive for a period of 7 years from the expiry or early termination of this Agreement or a Transaction.
- 12.4.6 Notwithstanding anything contained in Clause 12.4, for the avoidance of doubt, the Buyer shall not indemnify the Seller for any tax liability or any penalty associated therewith if such tax liability or penalty is occasioned as a result of non-compliance of statutory obligations by the Seller or the Hazira Port Company, except where such non-compliance is attributable to the acts of omission and commission of the Buyer, including failure of the Buyer to pay the Contract Price and Taxes which the Seller is obliged to pay under a Transaction, within the time lines set out in Clause 12.7.
- 12.4.7 The Seller agrees to invoice the Buyer at CST for Gas delivered to any state outside Gujarat, provided the Buyer agrees to furnish to the Seller a declaration in "Form C" duly completed and signed within 45 (forty-five) Days of the end of each Quarter relating to the invoices raised during the Quarter. If the Buyer fails to provide Form C to the Seller in the manner aforementioned the Buyer shall immediately pay to the Seller upon raising an invoice for the amount equal to the prevailing rate of Gujarat VAT minus the CST paid including interest relating to the relevant Quarter. The Seller also agrees to invoice the Buyer at Gujarat VAT for Gas delivered and consumed in Gujarat.
- 12.4.8 Tax Disputes and Claims

(a) Seller shall notify Buyer upon receipt of any claims, demand, assessments, deposits or any other matter which could result in a liability for Buyer in relation to this FGSA. Following receipt of





any Tax Notice, Seller shall, in consultation with Buyer, file appeal with the applicable Relevant Authority.

(b) Buyer shall have the right, but not the obligation, at its own cost:

i) to conduct in its own name and/ or on behalf of Seller, if mutually agreed between the Parties, all litigation, negotiations, hearings, inquiries and adjudications in connection with any Tax Notice (including any claim, suit, action or appeal); or

ii) to assist Seller in contesting such Tax Notice from any Relevant Authorities.

Seller shall fully co-operate with, and render all reasonable assistance to, Buyer in the process of inquiry, adjudication, claim, suit, action or appeal (as applicable).

(c) In case a pre-deposit is ordered from Seller by any Relevant Authority (including the higher tax authority) as a pre-condition for appeal hearing or otherwise, then the same shall be reimbursed to Seller by Buyer within seven (7) Business Days from the date upon such amount is deposited on the condition that subsequently, if on the basis of any favourable order of such Relevant Authority, such pre-deposit becomes refundable to Seller, then the same shall be repaid by Seller to Buyer within seven (7) Business Days from the date upon such amount is deposited.

## 12.5 Invoices

12.5.1 The Seller shall submit to the Buyer within 3 (three) Business Days from the end of each Billing Period in relation to each Transaction an invoice substantially in the form set forth in Schedule (invoices) setting out the amount to be paid by the Buyer to the Seller or the Seller to the Buyer as the case may be in respect of such Billing Period.

12.5.2 Each invoice issued for a Billing Period in relation to a Transaction shall be sequentially numbered (beginning from 1 (one) and increased by 1 (one) on each occasion a new invoice is submitted) and shall set out the following information:

- (a) the quantity of Gas delivered on each Day of such Billing Period;
- (b) the DCQ and PNQ for each Day of such Billing Period;
- (c) the total quantity of Gas delivered from the beginning of the Billing Period up to the end of such Billing Period;
- (d) the Transaction Contract Price;
- (e) any Taxes payable or reimbursable by the Buyer to the Seller in accordance with Clause 12.4;
- (f) all amounts due from the Buyer in accordance with Clause 12.4 in respect of such Billing Period;
- (g) any other amounts due to or from the Seller in that the Seller includes in such invoice;
- (h) any amount that is due from the Buyer to the Seller pursuant to Clause 8.2; and

- (i) the net amount owed by the Buyer to the Seller in respect of the items specified on such invoice.
- 12.5.3 Each invoice delivered in respect of any Billing Period in accordance with Clause 12.5.1 shall reflect amount payable by the Buyer to the Seller or by the Seller to the Buyer, as the case may be, which amount shall be the sum total of the following:
- (a) an aggregate amount calculated in respect of each Day of such Billing Period in accordance with Clause 12.3; plus
  - (b) the amount of Taxes payable or reimbursable by the Buyer to the Seller in respect of such Billing Period in accordance with Clause 12.4; minus
  - (c) in the final invoice for the relevant Transaction, aggregate LD Credit, if any, which the Buyer is entitled to receive in respect of the such Transaction in accordance with Clause 11; plus or minus, as the case may be
  - (d) any other amounts owed by, or to be credited to, either Party pursuant to the relevant Transaction or as a result of any correction of any prior invoice; plus or minus, as the case may be
  - (e) any amounts previously invoiced and remaining unpaid by either Party; plus or minus, as the case may be
  - (f) any Disputed Amounts remaining unpaid by either Party; plus or minus, as the case may be
  - (g) interest accrued and unpaid by either Party.

For the avoidance of doubt, in respect of any LD Credit which the Buyer is entitled to receive, the Buyer may nominate in writing (by fax or electronic mail) to the Seller any one of the Buyer's Facilities to receive such LD Credit provided however, if such a nomination is not provided by the Buyer, before the Seller issues the invoice for the last Billing Period, then the Seller shall apply the LD Credit to any one of the Buyer's Facilities which consumed Gas under such Transaction.

- 12.5.4 If any actual figures are not available by the billing date, the relevant invoice shall specify figures estimated by the Seller. Such estimated figures shall then be corrected to actual figures through adjustments reflected on the next invoice (or a fresh invoice, irrespective of the billing cycle, if the concerned invoice was the final invoice) issued immediately after such actual figures become available. It is clarified that no interest shall be applicable on the difference between the amounts of estimated figures and the amounts of actual figures pursuant to such adjustments.

- 12.5.5 The Seller may perform and discharge any of its payment obligations to the Buyer by way of set off (including, by providing LD Credit(s) in respect of Liquidated Damages) by setting off the amounts due from the Seller to the Buyer against any amounts due from the Buyer. The amounts to be set off shall be shown on the invoice showing the amounts due from the Buyer against which the Seller is effecting such set off, and it shall be deemed that (a) such amount is paid and such payment obligation is discharged by the Seller; and (b) such LD Credit(s) provided where applicable on the date when such invoice is issued by the Seller. Notwithstanding the



provisions of this Clause 12.5.5, the Seller shall not set off without prior approval of the Buyer any amounts due and payable by the Seller to the Buyer under Clause 10.4.7 or agreed or determined to be due and payable by the Seller to the Buyer pursuant to resolution of any Dispute under Clause 12.10.6 against any amounts due from the Buyer.

12.5.6 To the extent that any amounts due to or from the Seller in accordance with this Framework Agreement are not shown on an invoice issued in accordance with this Clause 12.5, the Seller shall have the right to issue further invoices for a further period of one year for the purposes of showing such amounts. The Parties however agree that the Seller shall have the right to raise such further invoices in respect of amounts relating to any Taxes imposed or assessed against the Seller or in respect of payments agreed or determined to be due and payable by the Seller pursuant to resolution of Dispute under Clause 12.10.6 against any amounts due from the Buyer or in respect of payments imposed or payments agreed or determined to be due and payable under Clause 12.10.6.

#### 12.6 Take or Pay Statement

12.6.1 The Seller shall in relation to each Transaction where the Buyer has become liable to make Take or Pay Payment issue a statement to the Buyer within 15 Business Days of the end of the relevant Transaction Supply Period (the "**Take or Pay Statement**").

12.6.2 The Take or Pay Statement for each Transaction shall include the following items:

- (a) the total quantity of Gas delivered;
- (b) the TCQ;
- (c) the total quantity of Gas that the Buyer refused to accept delivery of in accordance with Clause 10.4;
- (d) the total quantity of Gas that the Seller was unable to tender for delivery or the Buyer was unable to nominate or take delivery of for reasons of Force Majeure in accordance with Clause 15;
- (e) the Take or Pay Quantity determined in accordance with Clause 8.1 (including all deductions or additions made to calculate such quantity) and the total Take or Pay Payment determined in accordance with Clause 8.2;
- (f) any other amount due or owed by one Party to the other at the end of the Transaction Supply Period; and
- (g) the net amount owed by the Buyer to the Seller or the Seller to the Buyer, as the case may be, at the end of the Transaction Supply Period.

#### 12.7 Payment

12.7.1 The Buyer shall pay the amount due to the Seller as set out:

- (a) in each invoice issued by the Seller in accordance with Clause 12.5 without any deductions or set-off within 3 (three) Business Days from the date of receipt of an



electronic mail copy of such invoice subject to Clause 12.10; and

- (b) in the Take or Pay Statement without any deductions or set-off within 5 (five) Business Days from the date of receipt of Take or Pay Statement, crediting the Seller's bank account via the Real Time Gross Settlement system.

12.7.2 Payments effected shall be deemed received by the Seller on the date on which such payment is actually credited in favour of the Seller.

12.8 Exchange Rate for Conversion

The Buyer shall pay to the Seller all amounts due in accordance with this Framework Agreement in Indian Rupees. For such purposes amounts shown in US Dollars in the invoice or the Take or Pay Statement shall be converted into Indian Rupees and the amounts of such Indian Rupees shall be reflected in the invoice or the Take or Pay Statement. The conversion rate used in case of the invoice, shall be the Exchange Rate prevailing on the last Business Day of the Billing Period to which such invoice relates, and, in case of a Take or Pay Statement, shall be the Exchange Rate prevailing on the last Day of the Transaction Supply Period.

12.9 Payment Default and Interest on Late Payments

Subject to the provisions of Clause 12.10, if the Buyer fails to pay to the Seller the full amount of any payment due under a Transaction when due then:

- (a) in addition to the amount due but not paid by the Buyer, interest on the unpaid portion shall be payable by the Buyer to the Seller at the Default Rate compounded quarterly and accruing on a daily basis from the date such amount was due in accordance with Clause 12.7 to the date of actual payment provided that if such unpaid portion relates to any Taxes payable or reimbursable by the Buyer to the Seller then interest on such unpaid portion shall be at such rate as applied by the relevant Indian Government Authority on the delayed payment of the relevant Taxes; and
- (b) clause 8.3.9 shall apply.

12.10 Disputed Amounts

12.10.1 If the Buyer disagrees with or disputes any amount shown on any invoice or Take or Pay Statement (such amount, a "**Disputed Amount**", and such invoice or Take or Pay Statement, the "**Disputed Invoice**"), it shall provide to the Seller within the Payment due Date from the receipt of the Disputed Invoice a notice in terms of Clause 17.1 specifying details and reasons for disputing or disagreeing with the Disputed Amount and setting out a full explanation of the amount that the Buyer believes to be payable by the Buyer or the Seller for the Seller to be able to evaluate the validity of the Buyer's claims.

12.10.2 If the Buyer issues any notice disputing an Invoice or Take or Pay Statement in accordance with Clause 12.10.1, then, by no later than



2 (two) Business Days following receipt of Buyer's notice of dispute, the Seller shall:

- (a) cancel such Disputed Invoice;
- (b) issue a provisional invoice or in the event of a disputed Take or Pay Statement, a provisional Take or Pay Statement ("**Provisional Invoice**") for the undisputed amount of the Disputed Invoice and Taxes in respect of such undisputed amounts; and
- (c) issue a debit note in respect of an advance payment for 50% (fifty) percent of the Disputed Amount.

12.10.3 The Buyer shall pay the amounts due to the Seller as set out in the Provisional Invoice and debit note issued by the Seller in accordance with Clause 12.10.2 without any deductions or set-off within 1 (one) Business Day from the date of receipt of such Provisional Invoice and debit note or by no later than the last day for payment of the Disputed Invoice in question, whichever is later.

12.10.4 The Parties acknowledge that cancellation of the Disputed Invoice and issuing of the Provisional Invoice and debit note in accordance with Clause 12.10.2 shall not amount to the Seller waiving its claim in respect of the Disputed Amount.

12.10.5 Provided however that if pursuant to a Buyer's notice under Clause 12.10.1, the Seller does not issue a Provisional Invoice along with the debit note cancelling the Disputed Invoice in accordance with and within the time periods set out in Clause 12.10.2, then the Buyer shall make full payment as set out in the Disputed Invoice which shall be dealt with in accordance with Clause 12.10.7.

12.10.6 As soon as possible after the submission of the full details in the notice specified in Clause 12.10.1, the Parties shall meet and attempt to agree the proper treatment of the Disputed Amounts. If within 15 (fifteen) Days from the receipt by the Seller of such notice the Parties have not come to an agreement on the Disputed Amount, either Party shall have the right to refer the matter for resolution by the Arbitral Tribunal in accordance with Clause 17.1. The Parties may however also mutually agree to refer the matter in the first instance to an Expert in accordance with Clause 17.2.

12.10.7 When such dispute is resolved, either by agreement between the Parties or pursuant to determination by the Expert or Arbitral Tribunal in accordance with Clause 12.10.6, as the case may be, the Seller shall issue a final invoice or in the case of a dispute on a Take or Pay statement, a final Take or Pay Statement ("**Final Invoice**"), replacing the Provisional Invoice(s) and related debit note(s) issued in accordance with Clause 12.10.2 within 2 (two) Business Days of the agreement between the Parties or Of:tf:rrnirnl tion of the dispute by the Expert or Arbitral Tribunal, which Final Invoice shall reflect:

- (a) the amounts as agreed or determined to be due from the Buyer or the Seller as the case may be;
- (b) any applicable Taxes; and
- (c) interest calculated at the Default Rate compounded quarterly and accruing daily from the date on which the payment was otherwise due in respect of the Disputed



Invoice in accordance with Clause 12.7.1 to the date of issue of such Final Invoice or at such rate as decided by the Tribunal or Expert, as the case may be.

12.10.8 The Buyer shall pay to the Seller, or the Seller shall pay to the Buyer, as the case may be, within 3 (three) Business Days of the issue of such Final Invoice all the amounts reflected in such Final Invoice. For the avoidance of doubt, if the Buyer or the Seller, as the case may be, fails to pay the amounts reflected in such Final Invoices within 3 (three) Business Days, then the interest at the Default Rate shall accrue on a daily basis on any amount of such Final Invoice which remains unpaid until the date of actual payment of the Final Invoice by the relevant Party.

## 13 MEASUREMENT OF GAS

### 13.1 Units of Measurement

The unit of measurement to be used in relation to any references to quantities of Gas in relation to a Transaction or in any document produced in accordance with the terms of this Framework Agreement and/ or the relevant Supply Notice including, but not limited to, any claim, Daily Nomination, invoice, notice, report, request and statement, shall be MMBtus.

### 13.2 Measurement Procedures and Equipment

13.2.1 The Seller shall provide and install, at no cost to the Buyer, immediately upstream of the relevant Delivery Point(s) all necessary measurement, analysis, testing and verification equipment, which are required to accurately measure and analyse the flow and composition of Gas at the Delivery Measurement Point (such equipment and related items are hereinafter referred to as the "**Measurement Equipment**") and shall ensure that during the period when at least one Transaction is effective, that the Measurement Equipment:

- (a) is provided and installed in accordance with the Operating Procedures; and
- (b) meets the standards, and is maintained, operated, calibrated and verified in accordance with the procedures set out in the Operating Procedures, which are in line with the American Gas Association recommendation 9, known as AGA9, 1998 and the relevant ISO standards as acceptable in the Gas industry for the measurement of Gas. If any updates to AGA9, 1998 or ISO standards result in a significant change, the Parties shall discuss such changes upon the request of one Party to the other to mutually agree the way forward

13.2.2 All Gas sold and tendered for delivery at the relevant Delivery Point(s) under each Transaction, shall be measured or otherwise calculated and where specified analysed all in accordance with the provisions of the Operating Procedures. The Seller shall ensure that the Measurement Equipment including the relevant Delivery Point Meter(s) will have a maximum total uncertainty of 1 (one)



percent within the range of flow of Gas for which such Measurement Equipment and meter is designed.

13.2.3 The quantities of all Gas sold and tendered for delivery at the relevant Delivery Point(s) pursuant to a Transaction, shall be determined through the measurement of:

- (a) the instantaneous flow of Gas corrected at standard conditions by applying suitable conversion and correction factors based on the absolute pressure (expressed in Bar), temperature (expressed in Degree Celsius) and the physical properties of Gas; and
- (b) the Gross Heating Value as measured by a gas chromatograph.

13.2.4 It is agreed between the Parties that any references to 15 (fifteen) Degree Celsius in this Framework Agreement shall be considered to be a reference to 15.56 (fifteen point fifty six) Degree Celsius for any Gas tendered for delivery at the Delivery Point GAIL and any references to ISO 6976 for Gas (REAL) shall be considered to be a reference to GPA 2145 for delivery at the Delivery Point GAIL.

13.2.5 The Seller's and Buyer's representatives shall jointly sign by 1200 hours a statement (the "**Joint Ticket**") for each Day of a Transaction Supply Period showing the measurement of Gas sold and tendered for delivery for the purposes of invoicing and payment. If the Buyer's representative is unavailable or does not sign a Joint Ticket by 1400 hours, the Joint Ticket as signed by the Seller's representative shall be considered final.

### 13.3 Verifications

13.3.1 The Buyer may, at any time once in a Quarter, when at least one Transaction is effective request the verification of the Measurement Equipment. Upon receipt by the Seller of the Buyer's request under this Clause 13.3.1 and in any event within 7 (seven) Days from the date of such request, the Seller shall perform the verification of such Measurement Equipment. The Seller shall bear all of the costs and expense of any such verifications provided that, if a previous verification of the Measurement Equipment was performed within the 30 (thirty) Day period immediately preceding the Buyer's request and such verification confirms that the Measurement Equipment registers a maximum total uncertainty within the maximum total uncertainty as specified in Clause 13.2.1, then in such instance the Buyer shall bear the costs and expense of any such verification.

13.3.2 On verification as specified in this Clause 13.3 the Measurement Equipment shall be adjusted to read centrally within the maximum total uncertainty as specified in Clause 13.2.1. If any Measurement Equipment is found to register beyond the maximum total uncertainty as specified in Clause 13.2.1 then:

- (a) such Measurement Equipment shall be assumed to have registered inaccurately during the latter one-half of the period that elapsed since the Measurement Equipment was last verified except in a case where it is proved that the

Measurement Equipment began to register inaccurately on some other <late;

- (b) the correction to the quantities of Gas registered during the period when the Measurement Equipment is assumed to have registered inaccurately shall be equal to a quantity corresponding to the quantity by which the Measurement Equipment was found on verification to register inaccurately beyond the maximum total uncertainty as specified in Clause 13.2.1; and
- (c) the correction as determined in accordance with Clause 13.3.2(b) to be made in consequence of the inaccurate registration shall be shown in the next invoice rendered by the Seller in accordance with Clause 12.5.

13.3.3 The Seller shall if requested by the Buyer carry out verification of each Measurement Equipment prior to each Transaction Start Date. The Buyer shall be entitled to be present at such verification provided however, that the absence of the Buyer shall not invalidate the findings of any verification conducted at the notified time and date. The Seller, acting as a Reasonable and Prudent Operator, shall provide to the Buyer as soon as reasonably possible a written report of any verification stating the results of such verification.

13.3.4 Any verification conducted by the Seller shall be valid and binding on the Parties unless (a) the Seller fails to provide the Buyer a verification report specified in Clause 13.3.3 or (b) within 10 (ten) Days after receiving such verification report, the Buyer gives notice to the Seller that the accuracy of such verification is disputed and in which case the dispute shall be referred to the Measurement Expert appointed in accordance with Clause 13.6.

#### 13.4 Metering Failures

13.4.1 If the SelJer becomes aware of a malfunction of any Measurement Equipment which affects or may affect the accuracy of measurement or monitoring of the quality and/ or quantity of the Gas delivered under a Transaction, the Seller shall immediately advise the Buyer of the same. If any Measurement Equipment is out of service or registering inaccurately ("**Measurement Equipment Failure**") then the quantity of Gas delivered shall be determined by using one of the following methods:

- (a) by using the registration of any check meter if installed which are of the same or better accuracy as the Measurement Equipment that has malfunctioned;
- (b) by calibration, tests or mathematical calculation if the percentage of error is ascertainable by such methods; or
- (c) by estimating the quantity of Gas delivered based upon deliveries made during the similar period and conditions when the Measurement Equipment was registering accurately.

13.4.2 In the event of any Measurement Equipment Failure, the Seller shall use its reasonable endeavours to satisfactorily repair or replace

*fact*

the relevant Measurement Equipment as soon as reasonably possible.

- 13.4.3 Save as expressly provided herein, if at any time and from time to time the Seller does not meet its obligations under this Clause 13 (but excluding Clause 13.6) in respect of the Delivery Measurement Point, the Buyer may notify the Seller of such Measurement Equipment Failure. Upon any failure by the Seller in remedying or rectifying such Measurement Equipment Failure within a reasonable time, the Buyer shall be entitled to suspend off-take of Gas from the Seller. If the Buyer suspends off-take of Gas from the Seller in accordance with this Clause 13.4.3, then any non-delivery by the Seller due to such suspension by the Buyer of off-take of Gas shall form part of the Shortfall Quantity.

D. Data Transfer

- 13.5.1 The Seller shall provide to the Buyer as soon as reasonably possible for each Day data in respect of the quantity of Gas tendered for delivery at the relevant Delivery Point(s) on the previous Day as measured and/ or as determined in accordance with this Framework, the Agreement and the relevant Supply Notice.

- 13.5.2 The Parties recognise that information provided pursuant to this Clause 13.5 may be subject to adjustment and correction.

13.6 Measurement Expert

- 13.6.1 In relation to each Transaction either Party may request for an independent Third Party when any Transaction is in effect and the Parties shall mutually agree on such independent Third Party who shall have the necessary and appropriate qualifications and experience in the Gas business which will enable him or her to act and advise as an expert with regard to the measurement and/or calculation of the quantity and quality of Gas, and the maintenance, verification and calibration of the Measurement Equipment, (such individual shall be referred to as "**Measurement Expert**"). In the event of failure to agree on the choice of expert then the appointment will be made in accordance with Clause 17.2.2(c).

- 13.6.2 Notwithstanding Clause 17.1, in case of a dispute primarily concerning measurement and/ or calculation of the quantity and quality of Gas, and the maintenance, verification and calibration of the Measurement Equipment, the Parties may by mutual agreement refer such dispute to a Measurement Expert. The decision with respect to such dispute by the Measurement Expert shall be final and binding upon both the Parties.

## 14 PAYMENT SECURITY

14.1 Establishment of a Standby Letter of Credit

Unless otherwise agreed by the Seller, no later than 1(one) Day prior to the execution of a Supply Notice, the Buyer shall in respect of each Transaction procure the issuance of, and shall deliver to the Seller, and shall thereafter at all times during the relevant Transaction Supply Period procure the

maintenance in full force and effect of, an irrevocable standby letter of credit complying with the requirements of Clause 14.2. The standby letter of credit issued or to be issued in accordance with this Clause 14.1 shall be referred to as a "**Standby Letter of Credit**".

14.2 The Standby Letter of Credit shall:

14.2.1

- a) be for the Required Amount and substantially in the form set out in Schedule 6, issued by a bank acceptable to Seller, rated at least AA+ by CRISIL or ICRA equivalent.
- b) be capable of being drawn upon by the Seller on demand, without recourse to the Buyer or irrespective of any pending disputes between the Parties, upon a submission by the Seller of a statement to the issuing bank with which the Standby Letter of Credit is maintained.
- c) expire 30 days after the Transaction Supply period.

14.2.2 The Standby Letter of Credit shall be in Indian Rupees. The conversion rate used (for Conversion from USD to INR) in case of the Standby Letter of Credit shall be the Exchange Rate prevailing on the date the Standby Letter of Credit is issued or replaced.

14.2.3 If on a Day under a Supply Notice, quantities remaining to be offtaken by the Buyer under a Supply Notice may result in a Take or Pay liability then the Seller shall through a notice request the Buyer to increase the value and/ or duration of validity of Standby Letter of Credit and the Buyer shall through a notice request the Seller to increase the value and/ or duration of validity of Standby Letter of Credit.

14.2.4 If agreed in the relevant Supply Notices, the Buyer may provide a consolidated Standby Letter of Credit in relation to two or more Transactions.

14.3 Replacement of Standby Letter of Credit

All associated costs of the Standby Letter of Credit, including any cost for confirming the Standby Letter of Credit, will be borne by Buyer. Seller may, at its sole discretion, request Buyer to change the bank issuing the Standby Letter of Credit, and the Buyer shall immediately take steps to change such issuing bank such that the Standby Letter of Credit is replaced within 5 working days from the date of request from Seller.

14.4 Drawings on the Standby Letters of Credit

14.4.1 The Seller shall be entitled to draw upon any Standby Letter of Credit by written notice to the issuing bank if:

- (a) the Buyer fails to pay any amount due and payable under this Framework Agreement on the due date for payment; or
- (b) any Standby Letter of Credit has not been replaced, renewed, replenished, or revised to increase its amount, as required by Clauses 14.2 and 14.3 or a written confirmation has not been delivered to the Seller by the relevant issuing Bank or such written confirmation of the bank has not





been provided by the Buyer to the Seller confirming replacement of the Standby Letter of Credit pursuant to Clause 14.3 or confirming that the Standby Letter of Credit has been replenished pursuant to Clause 14.4.4.

14.4.2 In case of a drawing in accordance with Clause 14.4.1(a), the Seller has the right to draw on the Standby Letters of Credit then outstanding to the extent of such non-payment and shall apply the drawn funds to such non-payment (including any interest thereon determined in accordance with Clause 12.9).

14.4.3 The Buyer shall ensure that by no later than 3 (three) Business Days immediately following each drawing of the Standby Letter of Credit by the Seller under this Clause 14.4, such Standby Letter of Credit has been replenished to the full amount required under Clause 14.2 and a written confirmation in this regard has been provided by the Bank to the Seller or such written confirmation of the Bank has been provided by the Buyer to the Seller immediately thereupon.

## 15 PORCE MAJEURE

### 15.1. Definition

15.1.1. The term "**Force Majeure**" shall mean any event or circumstance or combination of events or circumstances that materially and adversely affects the performance for a continuous period of more than 24 (twenty four) hours by either Party (the "**Affected Party**") of its obligations under a Transaction (infringing by preventing, hindering or delaying such performance), but only if and to the extent that such events and circumstances are not within the Affected Party's reasonable control and the effects of which the Affected Party could not have prevented by the exercise of reasonable care and diligence of a prudent operator.

15.1.2. Subject to the provisions of Clauses 15.1.3, 15.1.4, 15.1.5, 15.1.6, and 15.1.7, Force Majeure circumstances and events shall include, but not be limited to, the following events to the extent that they or their consequences satisfy the requirements of Clause 15.1.1:

- (a) flood, storm, lightning, tornado, cyclone, earthquake or other acts of God;
- (b) wars, blockades (of countries, ports or airports), public international trade sanctions, embargoes, insurrections, riots, civil disturbances, terrorism, sabotage, or seizure of power by military or other non-legal means;
- (c) fire, accident, structural collapse or explosion which (in each such case) could not have been prevented by the Affected Party;
- (d) shipwreck, navigational and maritime perils;
- (e) the nationalisation, confiscation, expropriation, compulsory acquisition, arrest or restraint of any assets by any Government Authority;
- (f) any Government Authority's unlawful or discriminatory delay, modification, revocation, withdrawal, cancellation, termination, denial, or refusal to issue, renew or re-issue or



amend, any regulatory or governmental clearance, licence, approval, permit, authorisation, registration or consent, provided that such failure was not due to the default of the Affected Party;

- (g) epidemic, plague or quarantine;
- (h) radioactive contamination or ionising radiation; or
- (i) plane crash, train crash and road accidents.

15.1.3. Notwithstanding the foregoing, the following events or circumstances shall not be Force Majeure:

- (a) failure of the Buyer for any commercial or other reason, including adverse market conditions or failure of the Seller or any commercial or other reason, including adverse market conditions to procure Gas except where such failure arises as a result of any Force Majeure event or circumstance described in Clause 15.1.2;
- (h) my strike or lockout;
- (r) environmental conditions and their effects are: (i) typical of those that normally prevail at that time of year in the relevant location, or (ii) otherwise regularly occur and should have been avoided or guarded against by such Party acting as a Reasonable Prudent Operator.
- (d) economic hardship of either of the Parties including non-availability or lack of funds;
- (e) failure of the Buyer or the Seller for any reason to issue, maintain, renew, replace or deliver any Standby Letter of Credit in accordance with Clause 14 or
- (f) any events or circumstances, which were foreseeable by the Affected Party at the time of entering into this Framework Agreement and the effects of which could reasonably have been prevented by the Affected Party.

15.1.4. Any event or circumstance which affects a Third Party or Third Parties, and which prevents, impedes or delays the performance by a Party of its obligations under a Transaction, shall constitute Force Majeure affecting such Party only to the extent that:

- (a) such event or circumstance is of a kind or character that, had it primarily affected such Party, it would have come within the definition of Force Majeure under Clauses 15.1.1 and 15.1.2;
- (b) such Party is rendered unable by such event or circumstance from carrying out all or a material part of its obligations under this Framework Agreement; and
- (c) such event or circumstance affects the facilities and/ or Third Parties set out in Clauses 15.1.6 and 15.1.7.

15.1.5. Each Party shall provide to the other Party in relation to each Transaction as soon as practicable but in no event after the Transaction Start Date a written notice containing the information relating to Third Parties for the purposes of Clauses 15.1.6 and 15.1.7, including, in the case of the Seller, the Supply Source, the

obligations under the relevant Transaction by the Seller, and in the case of the Buyer, the names of the Buyer's Facilities. If at any time during the Transaction Supply Period there are any changes in the information already provided by any Party to the other Party in terms of this Clause 15.1.5 then such Party shall notify the other Party of such changes as soon as practicable.

15.1.6. Any event or circumstance affecting a Third Party in accordance with Clause 15.1.4 shall constitute Force Majeure affecting the Seller only if such event or circumstance affects the following and/or Third Parties:

- (a) the LNG Supplier's Facilities;
- (b) the Loading Port;
- (c) the LNG Carrier;
- (d) the Hazim Port;
- (e) any tug and/or pilot vessels providing services to any LNG Carrier at the Loading Port or the Hazim Port;
- (f) the Hazim Terminal;
- (g) the Hazim Send Out Pipeline;
- (h) the Mora Tie-In;
- (i) the Hazim Metering Station;
- (j) any contractors or subcontractors for the engineering, procurement, and/ or construction, or for the operation and/or maintenance, of:
  - (i) the Hazim Port;
  - (ii) the Hazim Terminal;
  - (iii) the Hazim Send Out Pipeline including Mora Tie-In;
  - (iv) the Hazim Mora Metering Station.

15.1.7. Any event or circumstance affecting a Third Party in accordance with Clause 15.1.4 shall constitute Force Majeure affecting the Buyer only if such event or circumstance affects the following facilities and/ or Third Parties, the details of which have been provided by the Buyer pursuant to Clause 15.1.5:

- (a) Buyer's Facilities;
- (b) The Transporter and Transporter's Facilities; or
- (c) any contractors or subcontractors (i) for the engineering, procurement, and/ or construction, or for the operation and/ or maintenance, of the Transporter's Facilities; or (ii) engaged in obtaining right of use or rights of way for such Transporter's Facilities.

## 15.2. Notice and Reporting Requirements

15.2.1. The Affected Party shall give written notice and particulars of such Force Majeure to the other Party as soon as reasonably possible after such Affected Party becomes aware of (or, if earlier, should have, acting as a Reasonable and Prudent Operator, become aware of) such event and its effect on performance under this Framework Agreement (such date when it so became or should have become aware being the "**Relevant Date**"), but in any event shall:

- (a) no later than 7 (seven) Days after the Relevant Date give brief particulars of the event and its effect, severity and

bona fide estimate of duration (including the date when the Affected Party anticipates being able to resume performance) and what action, if any, has been or is being taken by the Affected Party to overcome the effects of Force Majeure;

(b) no later than 14 (fourteen) Days after the Relevant Date give full particulars and an updated bona fide estimate of the aforementioned matters in reasonable detail; and

(c) no later than 21 (twenty-one) Days after the Relevant Date and every 7 (seven) Days thereafter until the event of Force Majeure has ended, give updated particulars and an updated bona fide estimate of such matters.

15.2.2. The Affected Party shall, throughout the period during which it is prevented from performing, or delayed in the performance of, its obligations under a Transaction, allow the other Party (at such other Party's risk and cost) to have access to such information, facilities, sites and personnel in the possession, control or employment of the Affected Party as the other Party may reasonably request in connection with such event, except any such information which the Affected Party may be legally prevented from disclosing to the other Party, in which case, the Affected Party shall use reasonable endeavours to obtain permission to disclose any such Confidential Information to the other Party.

15.2.3. The Affected Party shall have the burden of proving that circumstances constitute valid grounds of Force Majeure under this Clause 15 and that it has complied and continues to comply with the obligations of Clause 15.3.

### 15.3. Mitigation Responsibility

The Affected Party shall use reasonable endeavours, acting as a Reasonable Person in the same circumstances, to mitigate the effects of any circumstance of Force Majeure and accordingly resume performance, and relief under this Clause 15 shall cease to be available to the Affected Party claiming Force Majeure if it fails to use such reasonable endeavours during the pendency of any such event.

### 15.4. Consequences of Force Majeure

15.4.1. Provided that the Affected Party has complied and continues to comply with the obligations of Clauses 15.2 and 15.3, effective from the Relevant Date:

(a) the obligations of the Parties under a Transaction to the extent performance thereof is prevented or impeded by the event of Force Majeure shall be suspended and the Parties shall not be liable for the non-performance thereof for the duration of the period of Force Majeure. It is clarified that if an event of Force Majeure lasts for the entire Day then the Seller shall not be liable to deliver for the purposes of Clause 11 and the Buyer shall not be liable for take or pay for the purposes of Clause 8, for the quantity of Gas being equal to DCQ for such Day; and

- (b) the time period(s) for the performance of the obligations of the Parties under a Transaction to the extent performance thereof is prevented or impeded by the event of Force Majeure shall be extended on a Day for Day basis for the duration of the relevant period of Force Majeure.
- 15.4.2 It is clarified that the duration of the period of Force Majeure for Clause 15.4.1 shall commence from the time such Force Majeure affects the performance of obligations of the Affected Party and end at the time Force Majeure has ceased to have an effect on the performance of such obligations of the Affected Party as specified by the Affected Party in its notice to the other Party under Clause 15.2.1.
- 15.4.3 It is further clarified that if either Party is unable due to Force Majeure affecting the Affected Party's bank(s), (i) to make any payment, in whole or in part, of any amounts due and payable in terms of the relevant Transaction or (ii) to establish, maintain, replenish, replace or deliver any Standby Letter of Credit, then such Party shall not be considered in default for not performing such obligations within such time period(s) and such time period(s) shall be extended on a Day for Day basis for the duration of the relevant period of Force Majeure but such Party shall be liable to make such payment or establish, maintain, replace or deliver such Standby Letter of Credit
- 15.4.4. Save as provided in clause 15.4.3 above, Purce l'vfajwlc shall uuL excuse or delay the performance of any obligation of either Party to make any payments previously accrued under the terms of a Transaction.
- 15.4.5. If the Buyer, having claimed Force Majeure relief under a Transaction is able to receive any quantity of Gas, then the Buyer shall apportion its deliveries between the Buyer and its Other Buyers pro-rata by reference to the respective quantities of Gas which it was, prior to it being affected by Force Majeure, obliged under the respective current annual programmes or nominations to take from each of them.
- 15.4.6. If the Seller, having claimed Force Majeure relief under a Transaction is able to deliver any quantity of Gas, then the Seller shall apportion its deliveries between the Buyer and its Other Buyers pro-rata by reference to the respective quantities of Gas which it was, prior to it being affected by Force Majeure, obliged under the respective current annual programmes or nominations to sell to each of them.
- 15.4.7. The Seller shall be relieved of the obligation to deliver and the Buyer shall be relieved of the obligation to take and pay for (or pay for if not taken) the quantities of Gas which would, but for the occurrence of events of Force Majeure, have been subject to an obligation to be sold and delivered by the Seller, and purchased, taken and paid for (or paid for if not taken) by the Buyer.
- 15.4.8. It is clarified that if in a Day, as a result of a Force Majeure event affecting the Seller, the Buyer is unable to receive at the Delivery Points (all taken together), all or some portion of quantity of Gas tendered for delivery by the Seller which is less than PNQ due to

*Lalit*



the reason that it is not reasonably practicable, for technical or operational reasons, for Buyer to make use of, during such Day, the relevant portion of the quantity of Gas tendered for delivery which is less than the PNQ, then Seller shall be considered to be relieved of its obligation to tender for delivery such quantity of Gas which is equal to the difference between the PNQ, determined in accordance with Clause 9.1, for such Day and the quantity of Gas which the Buyer is so able to receive during such Day.

15.4.9. It is further clarified that if in a Day, as a result of a Force Majeure event affecting the Buyer, the Buyer is able to offtake only such quantity of Gas which is less than Minimum Daily Flow and the Seller is unable to tender for delivery at the Delivery Points such quantity of Gas due to the reason that such quantity is less than the Minimum Daily Flow, as the case may be, then the Buyer shall be considered to be relieved of its obligation to take such quantity of Gas which is equal to the PNQ, determined in accordance with Clause 9.1.

#### 15.5. Termination

If Poree Majc:uk affeLLs a TiausacL.iuu auJ eiLlier Llie Duyer is preveuLeJ from accepting delivery of Gus ut the relevant Delivery Point(") or the Seller is prevented from tendering for delivery Gas at the relevant Delivery lJoint(s) and the event of Force Majeure lasts for more than 30 (thirty) consecutive Days from the Relevant Date, then either Party shall have the right to terminate the relevant Transaction with immediate effect upon giving written notice to the Affected Party but only to the extent to which !lit'. Afft'.cit'.d P;irly is ;iff>clP.d hy Force Majeure.

#### 15.6. Notice of Cessation of Force Majeure

1 11 1 As sl\_11\_111 as reaw11ably possible, Lhe Affecred Party shall give writtrn nntirf' tn thf' nthF1· h1rty of (i) tht chtt on,which tht ptrioci e,f Poree Mlljcure hLtJ ended, ur iJ c:pcctcd to rn.d; ILlid (ii) th:.. dlltc that the Affected Party's operations are reasonably expected to return to nonnal.

15.6.2. The Affected Party shall resume performance as expeditiously as reasonably possible after cessation of Force Majeure or after Force Majeure has abated to an extent which permits resumption of performance.

#### 15.7. Change in Law

15.7.1. Upon the occurrence of any Change in Law, the Party affected by the Change in Law shall give notice thereof to the other Party, as soon as reasonably practicable, giving brief details of the Change in Law and its effects on the Party affected by the Change in Law.

15.7.2. The Party affected by the Change in Law shall use reasonable endeavours to alleviate the material adverse effects of such Change in Law. If either Party so requests, the Parties shall within 7 (seven) Days following such request promptly meet and negotiate in good faith with a view to agreeing to changes to the affected Transaction as may be mutually acceptable to mitigate the effects of the relevant

15.7.3. In the event the Parties are unable to agree to changes to this Framework Agreement or the relevant Supply Notice to mitigate the effect of such Change in Law within the time period referred to in Clause 15.7.2, the Party affected by such Change in Law shall be entitled (but shall have no obligation) to notify the other Party that such Change in Law shall be treated as an event of Force Majeure. Upon the giving of such notice by the Party affected by such Change in Law and subject to the foregoing provisions of this Clauses 15.7.1 and 15.7.2, such Change in Law shall be deemed to be an event of Force Majeure affecting the Party affected by such Change in Law rendering it wholly or partly unable to carry out its obligations under this Framework Agreement, and Clause 15.1 and 15.6 and the other provisions of this Framework Agreement shall apply accordingly (provided however that, apart from the notice specified in Clause 15.7.2, the Affected Party shall be under no obligation to give any notices of such Force Majeure.

## 16. SUSPENSION OF DELIVERIES AND TERMINATION

### 16.1. Suspension by the Seller

#### 16.1.1. Subject to Clause 16.1.2 below if:

- (a) any amount due and payable to the Seller pursuant to a Transaction is not paid by the date when such amount is due in accordance with this Framework Agreement and the rdF.v nt Snpply NntirF; or
- (b) the Buyer is in breach of any provision of Clause 14, then the Seller may, without prejudice to its rights under Clause 16.1.2, upon giving immediate written notice to the Buyer suspend :mbJcqucnt dcli-v-criu uf G1t u11Ju LIIL ILk,aul TiauMLLluu wiLI1 immediate effect.

16.1.2. If at any time after the serving of notice specified in Clause 16.1.1, the amount(s) in question (together with any interest payable thereon pursuant to Clause 12.9 and any other amounts that may have since become payable by the Buyer under a Transaction) have been paid by the Buyer and/ or (as appropriate) the other breaches or circumstances that gave the Seller the right to suspend have been cured or remedied, the notice of suspension shall be deemed withdrawn and the full performance under the relevant Transaction by both Parties shall resume, in each case as soon as reasonably possible after the Seller has been given notice of such payment, cure or remedy.

16.1.3. In all cases of suspension and for the duration of suspension of delivery of Gas by the Seller in relation to a Transaction in accordance with Clause 16.1.1:

- (a) with regard to the Buyer, the Buyer shall be deemed to have not offtaken quantities of Gas equal to DCQ or the relevant part thereof, if the suspension is in effect for a part of a Day only, for the purposes of Clause 8.2 and Clause 8.3; and

..

-----C-o n \_f i d \_e n -t i -a l

- (b) with regard to the Seller, the Seller shall be considered to have tendered for delivery to the Buyer the Daily Contract Quantity or the relevant part thereof, if the suspension is in effect for a part of a Day only.

16.2. Early Termination Events

16.2.1. Buyer's right to terminate a Transaction: The Buyer shall have the right (but not obligation) to provide a written notice to the Seller stating its intention to terminate the relevant Transaction ("**Buyer's Preliminary Termination Notice**") if during any consecutive period which is equal to or greater than half of the total Transaction Supply Period in relation to a Transaction the Seller, in breach of its obligations, fails to tender for delivery at the Delivery Points (all taken together) at least 85 (eighty five) percent of the Properly Nominated Quantity, determined in accordance with Clause 9.1, on each Day during such period.

If 10(ten) Days after the date of receipt of the Buyer's Preliminary Termination Notice by the Seller, the default continues unremedied, then at any time after the expiry of such 10 (ten) Days period, the Buyer shall have the right (but not obligation) to terminate the relevant Transaction with immediate effect by providing a written notice of termination ("**Buyer's Final Termination Notice**") to the Seller.

16.2.2 Seller's right to terminate a Transaction: Upon the occurrence of any default as specified in Clause 16.2.2(a) or 16.2.2(b) below, the Seller shall have the right (but not obligation) to provide a written notice to the Buyer stating its intention to terminate the relevant Transaction ("**Seller Preliminary Termination Notice**"):

- (a) if the Buyer, in breach of its obligations, fails to make any payment due (including through recovery under the Standby Letter of Credit) to the Seller under the relevant Transaction and such failure continues for more than 15 (fifteen) Days after the due date of such payment; or
- (b) if the Buyer fails to procure the issuance, replacement, maintenance, delivery or replenishment of the Standby Letter of Credit, or to revise or increase the amount thereof, in accordance with the requirements of Clause 14.

If 10 (ten) Days after the date of receipt of the Seller's Preliminary Termination Notice by the Buyer, the default as specified under Clause 16.2.2(a) and/or under Clause 16.2.2(b) above continues unremedied, then at any time after the expiry of such 10 (ten) Days period, the Seller shall have the right (but not obligation) to terminate the relevant Transaction with immediate effect by providing a written notice of termination ("**Seller's Final Termination Notice**") to the Buyer.

16.2.3 The Seller may terminate this Framework Agreement and the then effective Transaction upon 30 (thirty) Days' written notice to the Buyer if the Concession Agreement is terminated.

16.2.4 Either Party may terminate this Framework Agreement upon 30 (thirty) Days' written notice to the other Party, if at the date of such



notice an Insolvency Event has occurred in relation to such other Party

16.2.5 Either Party may terminate this Framework Agreement pursuant to the circumstances specified in Clause 15.5.

16.2.6 For the avoidance of doubt, where it is specified that a Party may or has the right to terminate this Framework Agreement by a final termination notice, remedy of the event which gave rise to such right to terminate after such notice has been given shall not invalidate such notice or prevent termination.

#### 16.3 Exclusion of Other Termination Rights

Clause 16.2 specifies the only circumstances in which a Party has the right to terminate a Transaction or this Framework Agreement prior to the expiration of the relevant Transaction Supply Period or the Term, as the case may be.

#### 16.4 Survival upon Termination

16.4.1 Notwithstanding expiry or early termination of this Framework Agreement, the provisions of Clauses 1, 12, (in respect of all amounts that may be payable by either Party to the other as at termination or expiry), 14, 16, 17 and 18 (to the extent applicable) shall survive any termination or expiry of this Framework Agreement, together with all outstanding payment obligations.

16.4.2 Unless otherwise expressly provided for herein, the expiry or termination of this Framework Agreement or any Transaction shall not relieve either Party from any obligations to the other Party in connection with any Transaction entered into prior to the expiry or termination of this Framework Agreement.

## 17 ARBITRATION AND EXPERT

### 17.1 Arbitration

17.1.1 Save in respect of any dispute on any matters which are to be referred to expert determination pursuant to Clause 17.2 of this Framework Agreement or a Transaction in respect of any dispute on matters which the Parties otherwise agree shall be referred to an expert (the "**Expert**") determination, if any dispute or difference of any kind whatsoever (a "**Dispute**") shall arise out of or in connection with this Framework Agreement or a Transaction between the Parties, including any claims arising out of or relating to a Transaction, whether in contract, tort, statutory, or otherwise, and including any questions regarding the existence, scope, validity, breach or termination of this Framework Agreement or a Transaction, the Parties shall first attempt, for a period of 30 (thirty) Days after the receipt by one Party of notice from the other Party of the existence of a Dispute, to settle such Dispute by mutual discussions between the Parties.

17.1.2 Any Dispute which is not resolved between the Parties by mutual discussions as provided for in Clause 17.1.1, shall be referred to and finally resolved by arbitration. Either Party shall be entitled to



refer such Dispute to arbitration by serving notice on the other Party.

17.1.3 Appointment of the Tribunal

- (a) If a Dispute is to be settled by arbitration pursuant to Clause 17.1.2, then it shall be referred to a sole arbitrator, mutually agreed by the Parties within 15 (fifteen) days of the date of a request for arbitration pursuant to clause 17.1.2. Upon failure of Parties to mutually agree on the name of Arbitrator, either Party is free to approach the appropriate Court having jurisdiction on the subject matter for appointment of an arbitrator. The cost of such application shall be borne by both the parties equally.

17.1.4 Conduct of Arbitration

- (a) The seat or legal place of arbitration shall be Mumbai, India.
- (b) The language to be used in the arbitral proceedings shall be English.

17.1.5 Arbitration Award

- (a) The Tribunal shall make its award in writing and shall state the reasons upon which its award is based. The award shall provide for the costs of the arbitration to the prevailing Party (including, without limitation, fees of experts). Any monetary award shall be in Indian Rupees.
- (b) The award shall be kept confidential and no Party shall disclose the award or the substance of the award or any portion thereof to any other Person or entity, except to the extent necessary to comply with any applicable law, regulation or order of any court, agency, or regulatory authority, or to make appropriate filings with any stock exchange, or in court proceedings relating to any application concerning the award that is made by any Party provided, however, that the award may be disclosed to any Affiliate, shareholder or lender of any Party to the arbitration proceedings if such Affiliate, shareholder or lender agrees to maintain the confidentiality of the award to the extent required by this Clause 17.1.5(6).
- (c) The award rendered in any arbitration commenced shall be final and binding on the Parties.
- (d) Notwithstanding the existence or the reference of a Dispute to the Tribunal or the pendency of arbitration proceedings before the Tribunal, each Party shall be obliged to perform its obligations under this Framework Agreement and the relevant Supply Notice(s).

17.1.6 Obligation to Arbitrate

The obligation to arbitrate under this Clause 17.1 is binding on the Parties and their successors and assigns. For purposes of nominating arbitrators under Clause 17.1.3, any Party and its successors and assignees shall jointly nominate such Party's arbitrator.



17.2 Expert

17.2.1 If the Parties mutually agree that any Dispute shall be referred to an Expert then the provisions of this Clause 17.2 shall apply.

17.2.2 The procedure for the appointment of an Expert shall be as follows:

- (a) The Party wishing the appointment to be made shall give notice to that effect to the other Party and with such notice shall give details of the matter, which it is proposed shall be resolved by the Expert;
- (b) The Parties shall meet in an endeavour to agree upon a single Expert to whom the matter in dispute shall be referred for determination;
- (c) If within 15 (fifteen) Days from the service of the notice the Parties have either failed to meet or failed to agree upon an Expert, then the matter may forthwith be referred by the Party wishing the appointment to be made to the President of the International Centre for Expertise of the International Chamber of Commerce (referred to in what follows as the "**Appointer**") who shall be requested to select an Expert in India within 15 (fifteen) Days and in so doing may take such independent advice as the Expert thinks fit;
- (d) Upon an Expert being agreed or determined in accordance with Clauses 17.2.2(a) to 17.2.2(c) the Parties (or any Party) shall forthwith notify such Expert of its selection and the proposed terms of its appointment (such terms to include inter alia a covenant from the Expert that the Expert will not, during the term of its appointment, accept any duty, or acquire, or agree to acquire, any interest which conflicts with or may conflict with its function under such appointment) and shall request it to confirm within 15 (fifteen) Days whether or not the Expert is willing and able to (and does in fact) accept the appointment on the terms proposed;
- (e) The Expert shall, upon its appointment, accept an obligation of confidentiality as regards any proceedings under this Clause 17.2 including, without limitation, the Parties' submissions and the Expert's decisions (including the draft of the proposed decision), not less onerous than those set out in Clause 18.14;
- (f) An Expert shall be deemed to be unwilling or unable to accept such appointment on the terms proposed or shall not have confirmed its acceptance of such appointment within the specified period, then (unless the Parties are able to agree upon different terms with the Expert from those previously proposed or are able to agree upon the appointment of another Expert) the matter may again be referred (by any Party) in the manner described above to the Appointer who shall be requested to make a further selection and the process shall be repeated until an Expert

*Lat*

is found who accepts appointment upon terms acceptable to the Parties; and

- (g) The Parties shall jointly negotiate and enter into the contract of appointment of the Expert, however if there is any dispute between the Parties on any of the terms to be offered to the selected Expert, then such terms shall be determined by the Appointer whose decision shall be final and binding on the Parties.

- 17.2.3 An Expert may be an individual, a partnership, an association or a body corporate, shall have appropriate qualifications and experience, and shall be generally recognised as an expert in the field or fields of expertise relevant to the dispute.
- 17.2.4 No person shall be appointed an Expert who at the time of the proposed appointment has been for a period of last 3 (three) years a direct officeholder, or an employee of, or who is the holder of a share in any of the Parties (or any Affiliate of any of the Parties).
- 17.2.5 As soon as possible after its appointment, the Expert shall (after consultation with the Parties) specify the procedure to be adopted by the Parties in the hearing of the dispute (including the time limits for the Parties' submissions).
- 17.2.6 Copies of all written data, information and submissions supplied or made by any Party to the Expert shall be promptly provided to the other Party which shall have the right within 30 (thirty) Days of the receipt of such data, information or submission to submit comments in writing thereupon to the Expert provided that copies of any such comments shall likewise be promptly supplied to such Party.
- 17.2.7 The Expert shall be entitled to obtain such independent professional and/or technical advice as it may reasonably require.
- 17.2.8 The Expert shall give due regard to the value of any dispute or reference when incurring any costs.
- 17.2.9 The Expert shall give full reasons for its decision and shall furnish the Parties with a draft of its proposed decision in respect of which the Parties shall be entitled to make representations to the Expert within 15 (fifteen) Days after the receipt of the draft.
- 17.2.10 If, within a reasonable period, which shall not without prior consent of the Parties exceed 60 (sixty) Days after the Expert has entered into its contract of appointment, such Expert shall not have rendered a decision, then (at the request of any of the Parties) a new Expert shall be appointed under the provisions of this Clause 17.2 and upon such new Expert entering into its contract of appointment, the appointment of the previous Expert shall cease, provided that if the previous Expert shall have rendered a decision prior to the new Expert entering into its contract of appointment, then such decision of such previous Expert shall, subject always to Clause 17.2.12, be binding upon the Parties and the instructions, if any, to the new Expert shall be withdrawn.
- 17.2.11 The Expert shall be deemed not to be an arbitrator but shall render its decision as an expert and the provisions of the Indian Arbitration Act and the law relating to arbitration shall not apply

to such Expert or its determination or the procedure by which it reaches its decision.

17.2.12 The determination of the Expert shall be final and binding upon the Parties save in the event of fraud, material mistake of fact, failure by the Expert to disclose any relevant interest under Clause 17.2.4.

17.2.13 Save as otherwise expressly provided for in this Framework Agreement, each Party shall bear the costs and expenses of all lawyers, advisers, witnesses and employees retained by it, but each Party shall bear in equal percentage of the cost and expenses (including any advance payments) of the Expert and any independent advisers to the Expert retained in connection with the determination, unless the Expert otherwise directs.

17.2.14 Upon failure of either Party in making payment of any costs for Expert determination 'within 3 (three) Business Days of the date determined by the Expert, the other Party shall pay such costs and shall have the right to claim from the Party which had so failed the amount equal to such costs together with interest thereon at the Default Rate compounded quarterly and accruing on a daily basis, from the date on which such cost was otherwise due until the date of such payment.

17.2.15 Without limitation to Clause 17.2.12, if (in breach of Clause 17.2.12 or otherwise) any party attempts or purports to challenge, dispute or appeal a decision of the Expert, such challenge, dispute or appeal shall be subject to arbitration in accordance with Clause 17.1, and the Tribunal constituted in accordance with Clause 17.1 shall have exclusive jurisdiction over such challenge, dispute or appeal. It is clarified that the Tribunal shall give effect to Clause 17.2.12 to the fullest extent permitted by law.

## 18 MISCELLANEOUS PROVISIONS

18.1 Assignment

18.1.1 Subject to Clause 18.1.3, neither Party may assign, convey or otherwise transfer any of its rights or obligations under a Transaction, which shall be irrevocable and binding on the Parties, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; and any actual or attempted assignment, conveyance or other transfer by a Party of any of such rights or obligations that does not comply with such requirement shall be null, void and of no force or effect as between the Parties.

18.1.2 Without limitation to the generality of Clause 18.1.1, it is specifically agreed that it shall be reasonable for either Party to withhold consent to an assignment or transfer unless all of the following conditions are met:

- (a) Such assignment or transfer is an assignment and transfer of all rights and obligations of the transferor hereunder, and the transferee has agreed in writing to be bound by the terms and conditions of this Framework Agreement;

-----C-on-fid-en-tial

- (b) All consents required for the validity and effectiveness of such assignment or transfer have been obtained or the receipt of such consents is made an express condition precedent to the assignment or transfer becoming effective;
- (c) The Party wishing to effect the assignment or transfer demonstrates to the reasonable satisfaction of the other Party that the proposed assignee or transferee is:
  - (i) legally and technically capable to perform this Framework Agreement; and
  - (ii) of a sufficient financial and commercial standing, strength and reputation to be able and willing to perform this Framework Agreement; and
  - (iii) the proposed assignee or transferee is not in competition with the non-assigning and non-transferring Party in the activity, which forms a material or significant part of such Party's business.

18.1.3 Notwithstanding anything contained herein, no consent of the Buyer or the Seller shall be required for an assignment (including partial assignment) by the Seller to the Buyer, as the case may be, to an Affiliate, or where such assignment is as a result of and part of a corporate reorganization or investment, merger or reorganisation or corporate restructuring with an Affiliate.

#### 18.2 Benefit of this Framework Agreement

This Framework Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assignees.

#### 18.3 Amendment

The terms of this Framework Agreement may be amended only in writing by the Buyer and the Seller.

#### 18.4 Waiver of Default

18.4.1 No waiver by any Party of any breach of any provision of this Framework Agreement shall operate or be construed as a waiver of any future default or defaults, whether of a like or of a different character, and no waiver by either Party of any provision of this Framework Agreement shall be binding unless made in writing.

18.4.2 Neither the failure of either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Framework Agreement, nor at any time or other indulgence granted by one Party to the other shall act as a waiver of any breach or acceptance of any variation or the relinquishment of any right hereunder.

#### 18.5 Governing Law

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

#### 18.6 Entire Agreement

**C-o n f i d e n t i a l**

This Framework Agreement constitutes the final, complete and exclusive expression of the Parties 'vwith respect to the subject matter of this Framework Agreement and supersedes all prior agreements and understandings, oral or written, which the Parties may have had in connection with the sale by the Seller and purchase of Gas by the Buyer.

18.7 Severability

The invalidity or unenforceability, for any reason, of any part of this Framework Agreement shall not prejudice or affect the validity of enforceability of the remainder.

18.8 Third Party Beneficiaries

Neither the Buyer nor the Seller intends that the provisions of this Framework Agreement should confer any benefit on any Third Party.

18.9 Interpretation

In the interpretation and construction of this Framework Agreement, no presumption shall be made against any Party on grounds that such Party drafted this Framework Agreement or any provision of this Framework Agreement.

18.10 Notices

18.10.1 All "**notices**", which for the purpose of this Clause 18.10 shall mean a notice or any other communication including nominations, invoices and statements, given by one Party to the other Party under this Framework Agreement shall be in writing and shall be delivered (a) personally, (b) by courier (fees prepaid, return receipt requested), (c) by e-mail or (d) by facsimile except for invoices and statements which may be sent by electronic mail and followed by a hard copy. Unless otherwise specifically agreed by the Parties, no notices shall be given by post or other means not listed above. Any notices given by one Party to the other shall be delivered to such address or facsimile transmission number as the Party in question shall from time to time designate by written notice and until such notice shall be given the addresses and facsimile numbers of the Parties shall be as follows:

(a) For the attention of:

General Manager - Marketing  
Shell Energy India Private Limited  
101-103, "Abhijeet II,"  
Mithakhali Circle,  
Ahmedabad-380006  
Telephone +91-79-30011100  
Facsimile +91-79-30011200

(b) For the attention of:

Global Chief Supply chain and technology officer  
6<sup>th</sup> Floor, Piramal Tower Annexe, G K. marg,  
Lower Parel, Mumbai - 400 011

The Parties shall in good faith \vithin 20 (twenty) Days of execution of this Framework Agreement agree the names, addresses, phone/facsimile numbers for giving nominations as set out in



substantially Schedule 3. The names, addresses, phone/ facsimile numbers in such Schedule 3 will be updated from time to time as and when necessary but in any case at least 7 (seven) Days in advance of the time when such updating is required.

18.10.2 Any notice given by personal delivery or courier shall be effective and deemed given and received, on the date of actual delivery to the appropriate address if delivered between 1000 hours and 1800 hours on a Business Day, or at the next 1000 hours of a Business Day after actual receipt if received at any other time.

18.10.3 Any notice given by facsimile transmission shall be effective, and deemed given and received, upon actual receipt if delivered between 1000 hours and 1800 hours on a Business Day, or at the next 1000 hours of a Business Day after actual receipt if received at any other time.

18.11 NoAgency

This Framework Agreement does not constitute either Party as the agent, partner or legal representative of the other for any purposes whatsoever, and neither Party shall have any express or implied right or authority to assume or to create any obligation or responsibility on behalf of or in the name of the other Party.

18.12 Further Assurance

Each Party shall use all reasonable endeavours to execute such documents and do such acts and things and to procure that any relevant Third Party executes such documents and does such acts and things as the requesting Party may reasonably require (at the cost of the requesting Party) for the purpose of giving to the requesting Party the full benefit of all the provisions of this Framework Agreement.

18.13 Language

This Framework Agreement is made and shall be construed in English. All notices to be given by any Party hereunder and all other communications and documentation relating to or connected with this Framework Agreement, including any dispute resolution proceedings, shall be in the English language.

18.14 Confidentiality Undertakings

18.14.1 Each Party undertakes to use any Confidential Information received by it from the Disclosing Party solely for the purposes of this Framework Agreement and to keep the Confidential Information in strict confidence and not, without the prior written consent of the Disclosing Party, to disclose the Confidential Information furnished to it to anyone other than:

- (a) their respective directors, officers and employees who require the Confidential Information in order to perform their duties relating to this Framework Agreement;
- (b) their respective Affiliates which may require the Confidential Information to perform their duties relating to this Framework Agreement;





- (c) their consultants or advisors who require the Confidential Information to perform their duties relating to this Framework Agreement;
- (d) any Government Authority having jurisdiction over the subject matters of this Framework Agreement or exercising administrative control on any of the Parties to this Framework Agreement;
- (e) any lenders or other financial institutions in connection with the financing or in connection with the exercise of any of their rights pursuant to such financing of such Party's operations but only to the extent required in connection with obtaining such finance or exercise of rights;
- (f) to any bona fide intending assignee of the whole or any part of the rights and interests under this Framework Agreement of the Party disclosing the Confidential Information but only to the extent required in respect of such proposed assignment;
- (g) to the extent required by any applicable laws, or to the extent required by any lawful subpoena or other process in connection with any judicial, arbitral or administrative proceeding;
- (h) any shareholder of a Party, but only to the extent that it has a need to know the same for the purpose of any shareholder decisions making in relation to this Framework Agreement; and
- (i) any contractors or sub-contractors who require the Confidential Information in order to perform the obligations contemplated under this Framework Agreement.

18.14.2 Any Party making a disclosure of Confidential Information pursuant to Clause 18.14.1 shall ensure that any Person to which it makes such a disclosure undertakes in writing to hold such Confidential Information subject to obligations of confidence not less onerous than those set out in this Clause 18.14;

18.14.3 The undertakings in Clause 18.14.1 shall not apply to any Confidential Information which:

- (a) at the time of disclosure to the Recipient or thereafter has become part of public knowledge or literature without breach of the said undertakings by the Recipient;
- (b) the Recipient can show was in its possession at the time of disclosure on a lawful basis;
- (c) the Recipient can show was received by it after the time of disclosure hereunder from a Third party (other than one disclosing on behalf of the Disclosing Party or its Affiliates) who so far as the Recipient is aware was not bound in relation to such Confidential Information by an obligation of confidence to the Disclosing Party or any of its Affiliates;
- (d) is independently developed by the Recipient without reliance on the Confidential Information disclosed by the Disclosing Party; or

- (e) is required to be disclosed by the Recipient or any of its Affiliates pursuant to any applicable law or legal and mandatory requirement of any judicial or quasi-judicial authority, legislative or administrative body, or the rules of any regulatory body or recognised stock exchange.

18.14.4 In the event that the Recipient is required or requested by any judicial or quasi-judicial authority, legislative or administrative body or recognised stock exchange to disclose any Confidential Information, then the Recipient shall prior to disclosure (to the extent permissible by applicable laws) use its best efforts to promptly notify the Disclosing party or its respective Affiliate so that an appropriate protective order and/ or other action can be taken if possible. In the absence of such a protective order restricting disclosure, the Recipient may disclose to the appropriate body that portion of the Confidential Information which it is legally required to disclose and shall use reasonable efforts to obtain assurances that confidential treatment will be accorded to the Confidential Information.

18.14.5 Each party, as Recipient, agrees that, upon request by the Disclosing Party, the Recipient and its representatives shall use reasonable endeavours to procure that any Third Party to whom it has disclosed Confidential Information pursuant to this Framework Agreement shall, promptly:

- (a) return all Confidential Information that is in tangible form (including, without limitation, Confidential Information contained on computer disks or other electronic storage media or devices furnished), together with any copies or extracts thereof; and
- (b) destroy all analyses, compilations, studies, or other documents which have been prepared and which reflect any Confidential Information,

provided that it shall be entitled to retain Confidential Information where it forms part of the permanent records of the Recipient or its Affiliates prepared for the purposes of the review or decision-making process of the Recipient or such Affiliate and/ or which the Recipient or its Affiliate is required to retain by law or the rules of any regulatory body or recognised stock exchange and provided further that such retained Confidential Information shall be kept confidential in accordance with the requirements of this Framework Agreement.

18.14.6 The Parties acknowledge that damages alone would not be an adequate remedy for any breach of this Clause 18.14 and, the ni,i:l,:1,i11g T\1ny ·kill be eulille.J Lu Lhe re111e.Jiek· uf i11jL1w.:Lio11, spec1hc perrormance or other eqwtable reliet. Such remedy shall be in addition to and not in lieu or limitation of other remedies available to the Disclosing Party under the other provisions of this Framework Agreement, at law or in equity.

18.14.7 Each Party shall obtain approval in writing of the other Party for any announcement, statement or promotion *it* proposed to issue publicly in connection with this Framework Agreement, except that s1.1ch approval shall not be required for;

*Sal+*

- (a) any announcements or statements required to be publicly issued pursuant to any legal and mandatory requirement of any court, legislative or administrative body, or the rules of any regulatory body or recognised stock exchange; or
- (b) any announcement or statements publicly made by either Party of the fact of the execution of this Framework Agreement.

18.14.8 The provisions of this Clause 18.14 shall survive any termination of this Framework Agreement and shall remain effective for 3 (three) years following such termination.

18.14.9 The Parties may provide each other with information related to an identified or identifiable individual ("Personal Data"), the processing and transfer of which will be done in accordance with applicable law and shall include appropriate technical and organizational security measures. The Parties shall promptly, and in any case within seventy two (72) hours, inform each other if they are notified of a breach of security leading to the unauthorized access (including remote access), use or disclosure of Personal Data has occurred. Such notification shall be made to Shell through the Shell Global Helpline at [Imps:// shell.alertline.eu/gcs/welcome](mailto:Imps://shell.alertline.eu/gcs/welcome). Such notification shall be made to Piramal Glass Pvt. Ltd. at [DPO.glass@piramal.com](mailto:DPO.glass@piramal.com).

#### 18.15 Sovereign Immunity

Each of the Parties agree that:

- (a) the execution, delivery and performance by them of their obligations under this Framework Agreement constitute private and commercial acts rather than public or sovereign acts; and
- (b) should any claim or proceedings be brought against it or its assets in any jurisdiction pursuant to this Framework Agreement no sovereign immunity from such claim or proceeding shall be claimed by it or on its behalf in respect to itself or any of its assets.

#### 18.16 Consequential Damages

18.16.1 Except as expressly provided in this Framework Agreement, neither Party shall be liable to the other, in contract, tort, negligence or otherwise, for or in respect of any Consequential Damages arising as a result or in connection with any breach of, or act or omission in connection with, this Framework Agreement or in connection with or on in the course of its performance or purported performance including Clause 18.17.

18.16.2 For the purposes of Clause 18.16, "**Consequential Damages**" means:

- (a) any consequential, incidental or indirect loss or damages or any special, exemplary or punitive loss or damages, including any liability, damages or penalties payable by any Party to any of its customers or contractors as a result of or in connection with any breach or action by the other Party; and/or

- (b) business interruption, loss of use, loss of opportunity and loss and/ or deferment of profit, income, production or sale.

18.17 Indemnity for Loss or Damage

Each Party shall indemnify the other Party and keep such other Party fully and effectively indemnified against any and all losses, claims, demands, damages and costs (including legal costs), except those incurred solely due to the negligence or Wilful Misconduct of such other Party, arising out of or in connection with the operation of this Framework Agreement relating to:

- (a) personal injury to or death of or damage to or loss of property of directors, officers, employees, agents or contractors of such Party and/ or its Affiliates howsoever caused;
- (b) damage to or loss of property of such Party and/ or its Affiliates howsoever caused;
- (c) personal injury to or death of, or damage to or loss of property of any Third Party to the extent that such losses, claims, demands, damages or costs are caused by or in connection with the performance, mis-performance or non-performance of this Framework Agreement by such Party, its directors, officers, employees, agents or contractors.

18.18 Counterparts

This Framework Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Framework Agreement.



IN WITNESS HEREOF this Framework Agreement has been executed by the duly authorized representatives of the Parties hereto on the day and year first above written.



For and on behalf of the  
**SHELL ENERGY INDIA PRIVATE LIMITED**  
**(formerly HAZIRA LNG PRIVATE LIMITED)**  
UT \_\_\_\_\_  
Title: \_\_\_\_\_

Witness:

1. 
2. 

For and on behalf of  
**PIRAMAL GLASS PRIVATE LIMITED**  
by 1- Do'..  
Title: Clv & 'Pf c &- . I e fu

Witness:

1. \_\_\_\_\_
2. \_\_\_\_\_



## Schedule 1

### Supply Notice

This Supply Notice is executed on [•] between

Parties:

- (1) Shell Energy India Private Limited ("Seller")
  - (2) [•] ("Buyer")
1. Ap;rf.f.mr.nt

This Supply Notice is issued pursuant to the terms and conditions of the Framework Gas Sale Agreement dated [•] executed between the Seller and the Buyer (the "**Framework Agreement**").

Terms not defined in this Supply Notice shall have the meaning given in the Framework Agreement.

The execution of this Supply Notice by the Parties shall form a valid, individual and several contract whereby the Seller agrees to sell and delivery Gas to the Buyer and the Buyer agrees to purchase and take delivery of and pay to the Seller for such Gas, all in accordance with the Framework Agreement and the terms set out in this Supply Notice.

2. Transaction Contract Quantity: [•]

Total quantity of Gas agreed to be sold/purchased (in MMBtu): [•]

3. Dllily Comrnct Qu!Lntity: [•]

The Daily Contract Quantity to be nrncfo avaih1hk for rklivr.ry hy thr Sr.llr.r to thr Buyer in respect of each Day of the Transaction Supply Period shall be [•].

4. Transaction Contract Price:

The agreed Contract Price exclusive of Taxes is USD [•]per MMBtu.

5. Transaction Supply Period: [•]

6. Transaction Start Date: [•]

7. Amendments to the Framework Agreement: [•]

8. Counterparts







This Supply Notice may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Supply Notice.

This Supply Notice has been executed by the duly authorized representatives of the Parties hereto on the day and year first above written.

---

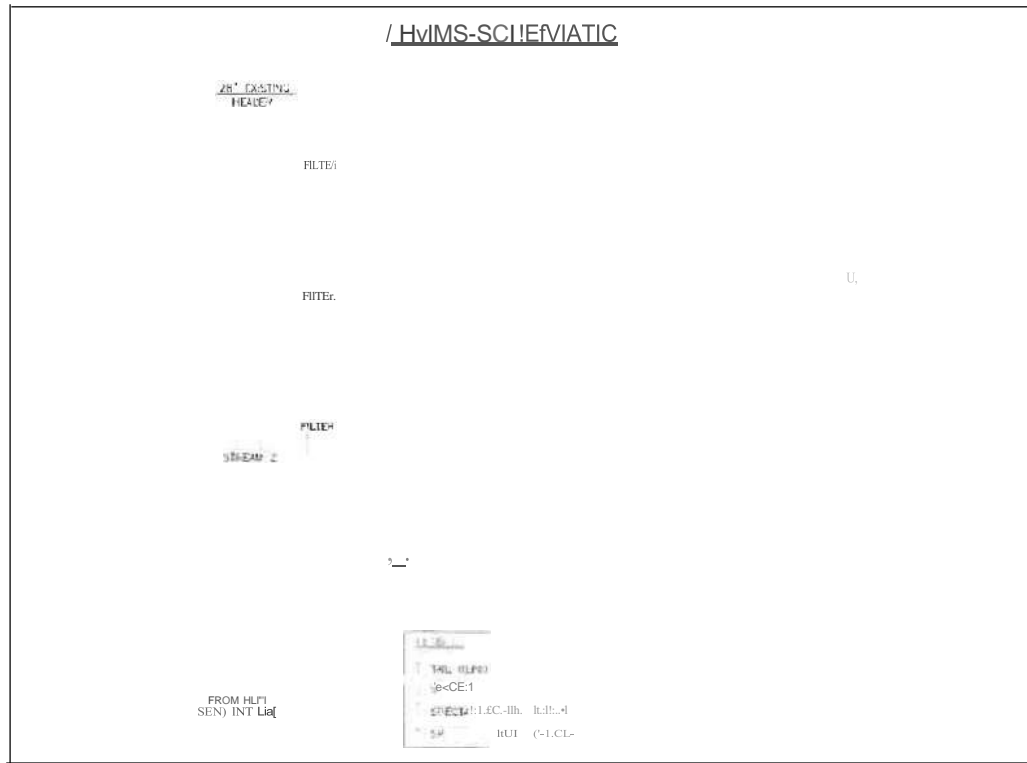
For and on behalf of  
**SHELL ENERGY INDIA PRIVATE LIMITED**  
**(formerly HAZIRA LNG PRIVATE LIMITED)**  
by[•]  
Title: [•]  
Date:

---

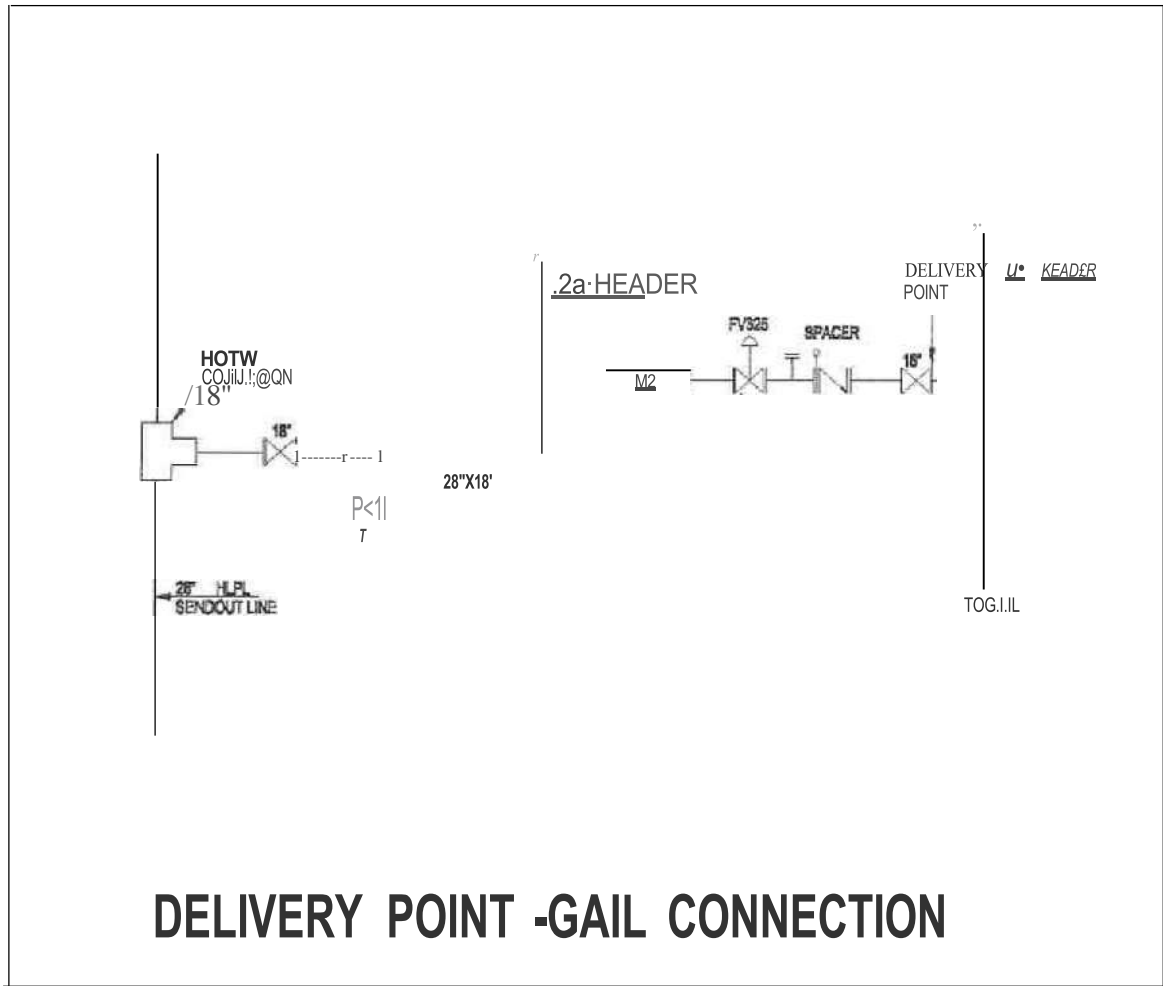
For and on behalf of  
PIRAJ\trial GUSS LIMITED  
by[•]  
Title: [•]  
Date



### Schedule 2: Hazira Mora Metering Station



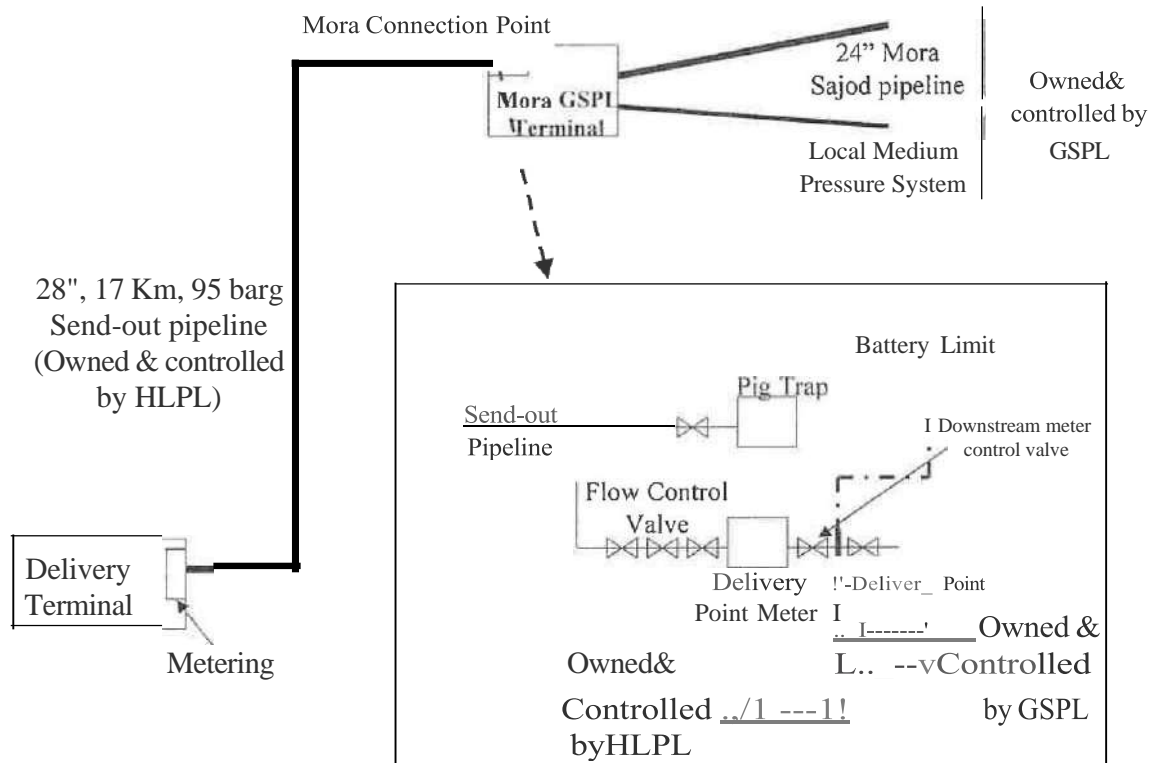
Schedule 2 (a): Delivery Point GAIL



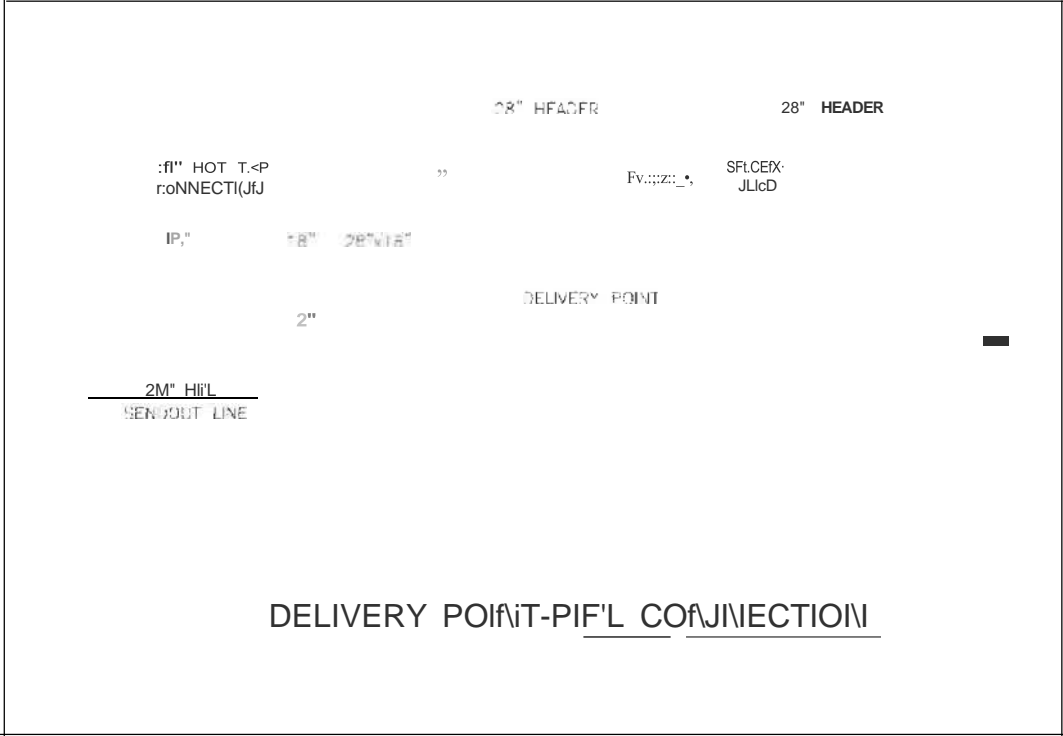
*Lalit*

## Schedule 2 (b): Delivery Point GSPL

### Schedule: Delivery Point Facilities



Schedule 2 (c): Delivery Point PIPL



*Lalit*

### Schedule 3: Nomination Formats

**Buyer's Weekly Estimate for Week beginning Date**

## Electronic Transmission

To	tvfr.	Date Sent
	Shell Energy India Private Limited	
Fax No.		Time Sent
From	Mr	Sequence No.
	Piramal Glass Limited	
Fax No.		
Subject	Wecklv Estimnce for Wt=ek. <a href="#">begiun.ing</a> Dnrc	

Dear Sir,

As per the requirements of Clause 9 of our Framework Agreement dated [•] and Supply Notice dated [•] we notify the Weekly Estimate for Week beginning Date as follows:

[illegible]

Thanking you,  
For Piramal Glass Limited

*[Signature]*



**Buyer's Daily Nomination for Date**

**Electronic Transmission**

To	!\\fr.	Date
	Shell Energy India Private Limited	Sent
Fax		Time
No.		Sent
From	!\\fr.	Sequence
	Piramal Glass Limited	No.
Fax		
No.		
Subject: J3u-1,1er's DuI1, Nominatbou		

---

Dear Sir,

As per the requirements of Clause 9 of our Framework Gas Sales Agreement dated [•] and Supply Notice dated [•] we notify as follows:

Contact Name		
Tel. No.		
Mob. No.		
Date	Quantity (MMBtu)	Buyer's Comments
	Delivery Point	
	--	For Plant
		For Plant

Thanking you,  
For Piramal Glass Limited

.Authorised Signatory



**Seller's Daily Nomination for Date**

**Electronic Transmission**

To :tvL: Dare  
Piramal Glass Limited Sent  
Fax Time  
No. Sent  
From Mr. Sequence  
Shell Energy India Private Limited No.  
Fax  
No.  
Subject Seller's Daily Nomination

---

Dear Sir,

As per the requirements of Clause 9 of our Framework Gas Sales Agreement dated [•] Supply Notice dated [•] we notify as follows:

Contact Name	Mr. Ankur Kadodwala	Ms. Shaily Anand
Tel. No.	0261-3051052	079-30011211
Mob.No.	9879609369	9904103807
Date	Quantity (MMBtu)	Seller's Comments
	Delivery Point	
	--	For Plant
		For Plant

Thanking you,  
For Shell Energy India Private Limited,



#### Schedule 4: Specification

- (a) be merchantable Gas, commercially free from objectionable odours, solid matter, dust, gums, gum forming constituents or any other substance which interferes with its intended purpose, or causes interference with the proper and safe operation of the lines, meters, regulators, or other appliances through which it may flow;
- (b) not contain free water;
- (c) contain no hydrocarbons in liquid form within the temperature and pressure ranges as agreed in this Agreement, when the Gas is delivered at the relevant Delivery Point(s);
- (d) a hydrocarbon dew point of less than -3 (minus three) Degree Celsius at any pressure below 100 (one hundred) Bar(a);
- (e) contain not more than 0.2 (zero point two) mol percent by quantity of oxygen and Seller shall make every reasonable effort to keep the Gas free of oxygen;
- (f) contain not more than 3 (three) mol percent by quantity of carbon dioxide;
- (g) Gross Heating Value between 8853.83 Kcal/SCM and 10517.58 Kcal/SCM and have a Wobbe-Index in the range of plus or minus 10 (ten) percent from the base Wobbe-Index of 11739.65 Kcal/SCM.
- (h) have a temperature of not less than 7 (seven) Degree Celsius, and not more than 45 (forty-five) Degree Celsius.
- (i) Have the following limits of composition:
  - contain not more than a combined total of 8 (eight) mol percent by volume quantity of inerts, including carbon dioxide, nitrogen and any other inert compound;
  - ii. contain not more than 7 (seven) milligrams of hydrogen sulphide per Standard Cubic Metre of Gas (the Gas shall not contain any entrained hydrogen sulphide treatment chemical (solvent) or its by-products);
  - iii. contain not more than 15 (fifteen) milligrams of mercaptan sulphur per Standard Cubic Metre of Gas; contain not more than 50 (fifty) milligrams of total sulphur per Standard Cubic Metre of Gas;
- (j) shall have methane content not less than 80 (eighty) mol percent.



**Schedule S(a): Invoice Format - CST Format**

**ORIGINAL**

**Shell Energy India Private Limited**

**RETAIL INVOICE**

In respect of Supply Notice \_ executed on \_\_\_\_\_ pursuant to Framework Gas Sales Agreement executed on \_\_\_\_\_ between Shell Energy India Private Limited and Piramal Glass Limited

Registered Office:  
101-103, "Abhijeet-II"  
Mithakhali Circle  
Ahmedabad - 380 006

To,;

Registered office address of the Buyer  
Line 1  
Line 2  
Line 3

GST TIN No.: 24073404178 DT 02-01-2004  
CST TIN No. : 24573404178 DT.18-06-2003

MVATTIN No. DT.

CST TIN NO.  
\_\_\_\_ DT.\_\_\_\_

Invoice Date:  
Payment Due  
Date:  
SEIPL Invoice Seq  
No:

For the Billing Period

\_\_\_\_\_ to \_\_\_\_\_

S. No.	Item	Attachment Ref.	Currency	Quantity (MMBTUS)	Rate	Amount
1	Gas delivered (USD)	Att 1	USD			
2	Gross Amount /USD)		USD			
3	Exch,rng R.t	Att 2				
4	Gross Amount (Rupees)		Rupees			
5	CST		Rupees			
6	Invoice Amount (Rupees)		Rupees			
7	Net Amount Payable		Rupees			

Please pay the invoiced amount by wire transfer at our Bank Account : NC No. \_\_\_\_\_

Subject to the terms and conditions of the Framework Sales Agreement executed on \_\_\_\_\_ &  
Supply Notice executed on \_\_\_\_\_ between Shell Energy India Private Limited & \_\_\_\_\_

**For Shell Energy India Private Limited**



Authorised Signatory

Schedule S(b): Invoice Format- VATFormat

ORIGINAL

Shell Energy India Private Limited

TAX INVOICE

In respect of Supply Notice (SN-\_) executed on \_\_\_\_\_ pursuant to Framework Gas Sales Agreement

executed on \_\_\_\_\_ between Shell Energy India Private Limited and Piramal Glass Limited

Registered Office:

101-103, "Abhijeet-11"

11vlihtlthali Circle

IAhmedabad - 380 006

To:Registered office address of the buyer

Line 1

Line 2

Line 3

GSTIN No. : 24073404178 DT. 02- 1-2004

CST TIN No. : 24573404178 DT. 18-06-2003

GSTTIN No.

\_\_\_\_\_ dated \_\_\_\_\_

CST TIN NO.

\_\_\_\_\_ dated \_\_\_\_\_

Invoice Date: \_\_\_\_\_

Payment Due Date: \_\_\_\_\_

SEIPL Invoice Seq No: \_\_\_\_\_

Buyer's Invoice No: \_\_\_\_\_

For the Billing Period

D

to

S. No.	Item	Attachment Ref.	Curr.ency	Quantity (MMBT US)	Rate	Amount
1	Gas delivered (USD)		USD			
2	Gross Amount (USO)		USD			
3	Exchange Rate					
4	Gross Amount (Rupees)		Rupees			
5	IGTAT		Rupees			
6	Archtmm I'l· x		Rupees			
7	Invoice Amount (Rupees)		Rupees			
	[LD CreLliL (SeL Off		Rupees			

f 0/''''

Page77of81

C\_o\_n\_f\_i-de-n-t-i-a-l

8	(amount)					
9	Any other amount to be paid by Buyer to Seller as per FGSA		Rupees			
10	Any other amount to be paid by Seller to Buyer as per FGSA		Rupees			
11	Net Amount Payable		Rupees			
<p>Please pay the invoiced amount by wire transfer at our Bank account:</p> <p>Subject to the terms and conditions of the Framework Gas Sales Agreement executed on _____ and _____ Supply Notice executed on _____ between Shell Energy India Private Limited and _____</p> <p><b>For Shell Energy India Private Limited</b></p> <p><b>Authorised Signatory</b></p>						



-----



## **SCHEDULE 6: IRREVOCABLE STANDBY LETTER OF CREDIT**

To: [NAME AND ADDRESS OF BENEFICIARY]

[DATE]

Dear Sirs,

### **IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: (NUMBER)**

1. By this letter we establish our irrevocable standby letter of credit ("Letter of Credit") in your favour as Beneficiary at the request of **[Insert Applicant's name]**, for the principal amount of Indian Rupees \_\_\_\_ in connection "with the Supply Notice dated **[Insert SN date]** made pursuant to the Framework Gas Sale Agreement dated **[Insert FGSA date]** and subsequent amendment agreements entered into between the Applicant and the Beneficiary (the "Contract").
2. We unconditionally and irrevocably undertake to pay you in Indian Rupees to your account no. 23305254655 with Standard Chartered Bank, without further reference to the Applicant the amount you claim within two business days (being a day (other than a Saturday or Sunday) on which banks are open for business in Ahmedabad) from the date on which we receive your first duly completed written demand at [ISSUING BANK, DEPARTMENT NAME AND/OR OFFICER AND ADDRESS], subject to the following conditions:
  - 2.1 Your demand must be received by us by [5] pm (Indian Standard Time) on the Expiry Date (as defined in paragraph 3); and
  - 2.2 your demand must be substantially in the form attached to this Letter of Credit signed by you stating that the Applicant has defaulted in the performance of any of the terms and conditions, including and not limited to failure to make payment for an amount that was due and payable under the Contract. The demand is to indicate the amount to be paid in respect of the abovesaid default which may include, but shall not be limited to, the involved amount and/ or damages, losses, expenses or costs suffered or incurred by you and/ or any late payment interest for the period commencing on and including the next day following the due date up to and including the day when payment is made, such interest shall be calculated at the Default Rate of five per cent (5%) above State Bank of India ("SBI") one month MCLR applicable on the day when payment was due. If no such interest rate is available for such Day, the last available SBI one month MCLR shall be applicable. Such interest shall be calculated at Default Rate compounded quarterly and accruing on a daily basis and shall be paid on the date when payment of the sum due is made.
3. This Letter of Credit shall expire at [5] pm Indian Standard Time on [•] ("**Expiry Date**"), after which we shall have no further liability to you, except in relation to any demand validly presented before expiry of this Letter of Credit that remains unpaid.

4. You may not assign, transfer, charge, or otherwise dispose of any of your rights under this Letter of Credit. For the avoidance of doubt, nothing in this Letter of Credit shall confer on any third party any benefit or the right to enforce any term of this Letter of Credit.
5. All bank charges incurred by the Beneficiary's bank shall be borne by the Beneficiary. All other bank charges including communication costs incurred by the Applicant's bank as well as costs which are incurred in making payments to the Beneficiary's bank shall be for the Applicant's account.
6. Reimbursement shall be made by telegraphic transfer free of all charges into the Beneficiary's nominated bank.
7. The principal amount of this Letter of Credit will increase/ decrease automatically even above/below stipulated limits without further amendment.
8. Partial and multiple drawings on this Letter of Credit are allowed.
9. With the exception of value and/or volume and/ or quantity, typographical and spelling errors, if any, are not to be considered discrepancies which will invalidate this Letter of Credit.
10. All payments made under this Letter of Credit shall be made free and clear of, and without deduction or withholding for or on account of any tax whatsoever. In the event any such deduction or withholding is applicable to any payment made or to be made under this Letter of Credit, we shall pay such additional amount or amounts so as to ensure that the net amount received by you shall be equal to the full amount which you would have received had no such deduction or withholding been made or required to be made.
11. This Letter of Credit is a transaction separate from any other on which it may be based. The written documents stated in paragraphs 2.2 shall be final and conclusive as to the amount payable under this Letter of Credit and shall be honoured at sight.
12. This Letter of Credit shall not be affected by any failure, omission or delay on your part to enforce, assert or to exercise any right, power or remedy conferred on you in this Letter of Credit or any such failure, omission or delay on your part in connection with any obligation of the Applicant under the Supply Notices, entered in to between the Applicant and the Beneficiary, pursuant to the Framework Agreement.
13. This Letter of Credit shall be subject to the Uniform Customs and Practice for Documentary Credits International Chamber of Commerce Publication No.600 (2007 Revision) as from time to time amended by any further Revision adopted by the Executive Committee of the International Chamber of Commerce (hereinafter called the "UCP"). In the event of an inconsistency between the provisions of this Letter of Credit and the provisions of the UCP, the provisions of this Letter of Credit shall prevail.
14. This Letter of Credit and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims shall be governed by, and construed in accordance with, the laws of India.

Yours faithfully,

For and on behalf of [ISSUING BANK]



**Form of demand**

To: [ISSUING BANK, DEPARTMENT AND/OR OFFICER NAME AND ADDRESS]

[DATE]

Dear Sirs,

DEMAND UNDER IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER:  
[NUMBER]

1. We refer to the irrevocable standby letter of credit ("**Letter of Credit**") number [•] issued by you on[•].
2. This is a written demand under the Letter of Credit. Terms defined in the Letter of Credit have the same meaning in this demand.
3. We certify that the Applicant has failed to make payment to us for an amount of Indian Rupees [•] that was due and payable. The amount claimed by us is Indian Rupees [•] ("**Claimed Amount**").
4. This demand is dated on or before the Expiry Date of the Letter of Credit.

Yours faithfully,

For and on behalf of  
[BENEFICIARY]

**Page 1:**

Date 3rd of December 2021

To,

D L Roadlines,

ATLANTIS 411 4TH FLOOR

SARABHAI MAIN RD

VADODARA 390023

Rental BUS agreement with Terms and Condition

1. You shall provide us brand new BUS with a seating capacity of 44 Adult Person.
2. You shall provide us Non-AC VEHICLES to our plant for 24 hours with driver for 2300 kms running per month per vehicle.
3. The vehicle will be full time available at our premises and will move as per the direction given to the driver by the respective authority of the company.
4. You will be paid monthly fix amount of Rs. 1,55,000.00 (Rupees One Lac Fifty-Five Thousand only) for one vehicle for 24 hours.
5. The above rates are exclusive of GST Tax which will be reimbursed to your subject to the production of Original Payment Proof.
6. This agreement is valid for the period of 3 years from 1.11.2021 to 31.10.2024. Company has an option to extend the same for further period depending upon the requirement.
7. You will reimburse toll tax on production of actual bills.
8. The lump sum amounts payable to you as mentioned in clause-4 here above is inclusive of diesel charges. However. It has been agreed upon to compensate increase/decrease in diesel rate on month to month basis. For compensation of such diesel rate increases the rate of diesel prevailing on first day of the month will be considered for the entire month. Average in diesel cost would be 4 km/ liter for 44-seater capacity.
9. The above rates are inclusive of all expenses like Drivers and cleaners wages / fuel / Maintenance and other incidental / Miscellaneous expense incurred by you to operate transport service.
10. The contractor shall provide brand new minibus with proper windows, fixed grills, seats with back & head rest, safety belts, automated door & meeting RTO

requirements. He will ensure that the bus is kept in neat tidy condition. Contractor will not change the new bus deployed without proper permission from the company.

11. You will adhere to the given route strictly as applicable for time to time.
12. Your driver has to ensure about entry and exit time record date at the factory gate and no disputes will be raised in future in these regards. To check timings, new system may also be introduced on requirement and shall be followed as advised.
13. Your staff should maintain discipline and remain clean and tidy on duty hours and should behave respectfully with employees. At no time they should indulge into company affairs not they allow outsiders to travel in the company vehicle.
14. You shall indemnify the company on account of failure to comply with legal requirements under The Motor Vehicle Act-1988, any Labor Laws and other laws that may be applicable to you from time to time.
15. You will submit authenticated proof of Vehicle registration (Taxi passing), Insurance, Vehicle Fitness certificate, etc to the company and keep it validated in time. Violation of law/norms due to failure in complying legal requirements shall be solely your responsibility to resolve without raising any implication on the company. The contractor shall obtain at his expenses the contract carriage permit and other licenses required under the provisions of the Motor vehicle act, 1939 and comply with other laws applicable to him to run the contract, including valid PUC. He will be responsible to pay all statutory taxes imposed by Govt. authorities.

---

## Page 2:

16. You shall keep your vehicle serviced, as per scheduled maintenance and shall produce proof on demand.
17. No food subsidy will be given to your staff; however, they can avail canteen facility as per prevailing rate.
18. In case of temporary replacement due to vehicle service schedule or minor repairing, alternative vehicle of same condition will be placed after prior intimation.
19. Any default in the service for the valid reasons as mentioned below, penalty of Rs.1000/- (One Thousand) will be imposed per incidence and will be deducted from your monthly bill.

- Vehicle does not report to point as per time schedule.
- Due to insufficient Diesel stock failure in route.
- Change Vehicle/Driver without prior intimation.
- Tools/Tackles/Spare Wheel not available in the vehicle. Alternative arrangement not done within Half Hour in case of vehicle failure.
- Non-Availability of Driver & Cleaner and late coming of driver.
- If your Driver & Cleaner find addiction of alcohol on duty.

20. Either party can terminate this contract with two-month prior written Notice. During the contract period, the company reserves the right to terminate the contract by giving 2 months' notice in case contractor's services are found unsatisfactory or other circumstances compel the company to do so, no compensation will be paid on this account.
21. In case of any ambiguity of any of the clause the interpretation of the Company shall be final and binding to both the parties.
22. For any dispute arising out of this contract, the jurisdiction will be Mangrol, Dist, Surat.
23. You shall submit your monthly bill to the HR Department on or before 3rd of every month. The same will be paid within 15(Fifteen) days after submission of the bill.
24. The contractor shall pay salary/wages to the driver & cleaner not less than the wages/salary as prescribed under the minimum wages act.
25. The contractor will paint the buses as per company's requirement and also will paint the monogram of the company if required.
26. The contractor shall obtain at this expense the contract carriage permit and other licenses required under the provisions of the motor vehicle act, 1939
27. The contractor will have to take comprehensive Insurance Policy to cover risk of injury/loss of life of the passengers, driver & cleaner including damage to property belonging to the passengers.
28. The contractor shall at his own expense comply with provisions of all the labour laws such as Contract labour (R&A) act, ESI act, EPF act, and mis. Provision act, Minimum wages act and such other acts as applicable to him and his workman. The contractor is required to maintain the records under all the applicable acts, as mentioned above and should provide the same on demand to the authorized representatives of the company or officer in charge.



29. It will be Contractor's responsibility to ensure that the buses are maintained properly and run without any interruption. In case the bus fails, the contractor should make immediate arrangements of vehicle as substitute so that our employees are not put to any inconvenience and attend the duties/ reach home in time. The contractor should inform the dealing officials about the changes made further actions as directed.
30. In case contractor's failure to maintain regular bus services, company will make alternative arrangements at contractor's cost. Any expenditure incurred by the company or by the employees of the company etc. to have alternative transport arrangements in case of contractor's failure to provide the bus services at the scheduled time, the expenditure so incurred including taxi charges etc, if any would be recovered from the contractor.

---

### Page 3:

31. The drivers, cleaners and other personnel if any, employed by the contractor in connection with the maintenance, operation and plying of the buses, will be employees of the contractor and under no circumstances will they or any of them be treated as part of company's employee.
32. The contractor shall have to ensure that his drivers and cleaners attached to the buses abide by the security rules and regulations of the factory and the contractor will be responsible for any act of commission or omission on the part of his employees. The contractor shall also ensure that his employees, i.e. driver and cleaner behave properly with our employee.
33. The contractor shall ensure that the buses being supplied by him shall adhere to the emission control and other relevant rules and regulations as mentioned in the Motor vehicle act and applicable to the contractor, from time to time.
34. The contractor shall have to ensure that the buses are parked only at the places directed by the company.
35. The buses being plied by the contractor under the contract should be owned by him and the contractor is required to submit a satisfactory proof of ownership.
36. The contractor will ensure that the buses comply with all pollution control requirements and that the necessary pollution under control (PUC) certificate has been issued by approved agency & is maintained regularly.
37. Except for the unsatisfactory services or circumstances mentioned above, for which the above clause will apply. Should it become necessary on the part of either the contractor or the company to terminate the contract for any reason, either party should give 2 months' clear notice.

38. All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breath thereof shall be settles through arbitration by an arbitrator appointed by the managing director of the company. The arbitration proceedings will be in accordance with and within the meaning of arbitration & conciliation act, 1996 and the award made in pursuance thereof shall be binding on the parties. Further, the company and the contractor agree to share arbitration charges equally and have a speaking award from the arbitrator.

Thanking You,

Yours Faithfully,

For Ansa Decoglass Pvt.Ltd.

(Vikram Raval)

General Manager

---

Page 4:

**Ansa Decoglass Pvt. Ltd.**

**Block No : 52 & 55, Kharach Road, Kunvarda Village, Kosamba (R.S.) 394 120, Dist -  
Surat. (Gujarat)**

**Date "19" October 2018**

**To,**

**D L Roadlines,**

**ATLANTIS 411 4TH FLOOR**

**SARABHAI MAIN RD**

**VADODARA 390023**

## Rental BUS agreement with Terms and Condition

1. You shall provide us brand new BUS with a seating capacity of 44 Adult Person.
2. You shall provide us Non-AC VEHICLES to our plant for 24 hours with driver for 2300 kms running per month per vehicle.
3. The vehicle will be full time available at our premises and will move as per the direction given to the driver by the respective authority of the company.
4. You will be paid monthly fix amount of Rs. **1,55,000.00 (Rupees One Lac Fifty Five Thousand only)** for one vehicle for 24 hours.
5. The above rates are exclusive of GST Tax which will be reimbursed to your subject to the production of Original Payment Proof.
6. This agreement is valid for the period of 3 years from 1.11.2018 to 31.10.2021. Company has an option to extend the same for further period depending upon the requirement.
7. You will reimburse toll tax on production of actual bills.
8. The lump sum amounts payable to you as mentioned in clause-4 here above is inclusive of diesel charges. However. It has been agreed upon to compensate increase/decrease in diesel rate on month to month basis. For compensation of such diesel rate increases the rate of diesel prevailing on first day of the month will be considered for the entire month. Average in diesel cost would be 4 km/ liter for 44-seater capacity.
9. The above rates are inclusive of all expenses like Drivers and cleaners wages / fuel / Maintenance and other incidental / Miscellaneous expense incurred by you to operate transport service.

10.The contractor shall provide brand new mini bus with proper windows, fixed grills, seats with back & head rest, safety belts, automated door & meeting RTO requirements. He will ensure that the bus is kept in neat tidy condition. Contractor will not change the new bus deployed without proper permission from the company.

11.You will adhere to the given route strictly as applicable for time to time.

**Registered Office : 7th Floor, Sun Paradise Business Plaza, Tulsipipe Road, Lower Parel West, Mumbai 400013**

---

## Ansa Decoglass Pvt. Ltd.

**Block No : 52 & 55, Kharach Road, Kunvarda Village, Kosamba (R.S.) 394-120, Dist - Surat. (Gujarat)**

12. Your driver has to ensure about entry and exit time record date at the factory gate and no disputes will be raised in future in these regards. To check timings, new system may also be introduced on requirement and shall be followed as advised.
13. Your staff should maintain discipline and remain clean and tidy on duty hours and should behave respectfully with employees. At no time they should indulge in to company affairs not they allow outsiders to travel in the company vehicle.
14. You shall indemnify the company on account of failure to comply with legal requirements under The Motor Vehicle Act-1988, any Labor Laws and other laws that may be applicable to you from time to time.
15. You will submit authenticated proof of Vehicle registration (Taxi passing), Insurance, Vehicle Fitness certificate, etc to the company and keep it validated in time. Violation of law/norms due to failure in complying legal requirements shall be solely your responsibility to resolve without raising any implication on the company. The contractor shall obtain at his expenses the contract carriage permit and other licenses required under the provisions of the Motor vehicle act, 1939 and comply with other laws applicable to him to run the contract, including valid PUC. He will be responsible to pay all statutory taxes imposed by Govt. authorities.
16. You shall keep your vehicle serviced, as per scheduled maintenance and shall produce proof on demand.
17. No food subsidy will be given to your staff, however they can avail canteen facility as per prevailing rate.
18. In case of temporary replacement due to vehicle service schedule or minor repairing, alternative vehicle of same condition will be placed after prior intimation.
19. Any default in the service for the valid reasons as mentioned below, penalty of Rs.1000/- (One Thousand) will be imposed per incidence and will be deducted from your monthly bill.

- Vehicle does not report to point as per time schedule.
- Due to insufficient Diesel stock failure in route.
- Change Vehicle/Driver without prior intimation.
- Tools/Tackles/Spare Wheel not available in the vehicle. Alternative arrangement not done within Half Hour in case of vehicle failure.
- Non-Availability of Driver & Cleaner and late coming of driver.
- If your Driver & Cleaner find addiction of alcohol on duty.

20. Either party can terminate this contract with two-month prior written Notice. During the contract period, the company reserves the right to terminate the contract by giving 2 months' notice in case contractor's services are found unsatisfactory or other circumstances compel the company to do so, no compensation will be paid on this account.

**Registered Office : 7th Floor, Sun Paradise Business Plaza, Tulsipipe Road, Lower Parel West, Mumbai 400013**

**Tel : 022-23020260 Fax : 022-23006409 CIN No.: U26109MH2002PTC137008**

**GSTIN/UIN : 24AADCAT462L1ZI**

**Pan No.: AADCAT462L E-mail : [Account@ansadeco.com](mailto:Account@ansadeco.com)**

---

**Page 6:**

**Ansa Decoglass Pvt. Ltd.**

**Block No : 52 & 55, Kharach Road, Kunvarda Village, Kosamba (R.S.) 394-120, Dist - Surat. (Gujarat)**

21. In case of any ambiguity of any of the clause the interpretation of the Company shall be final and binding to both the parties.
22. For any dispute arising out of this contract, the jurisdiction will be Mangrol, Dist, Surat.
23. You shall submit your monthly bill to the HR Department on or before 3rd of every month. The same will be paid within 15(Fifteen) days after submission of the bill.
24. The contractor shall pay salary/wages to the driver & cleaner not less than the wages/salary as prescribed under the minimum wages act.
25. The contractor will paint the buses as per company's requirement and also will paint the monogram of the company if required.
26. The contractor shall obtain at this expense the contract carriage permit and other licenses required under the provisions of the motor vehicle act, 1939
27. The contractor will have to take comprehensive Insurance Policy to cover risk of injury/loss of life of the passengers, driver & cleaner including damage to property belonging to the passengers.
28. The contractor shall at his own expense comply with provisions of all the labour laws such as Contract labour (R&A) act, ESI act, EPF act, and mis. Provision act, Minimum wages act and such other acts as applicable to him and his workman. The contractor is required to maintain the records under all the applicable acts, as mentioned above and should provide the same on demand to the authorized representatives of the company or officer in charge.
29. It will be Contractor's responsibility to ensure that the buses are maintained properly and run without any interruption. In case the bus fails, the contractor should make immediate arrangements of vehicle as substitute so that our employees are not put to any inconvenience and attend the duties/ reach home in time. The contractor should inform the dealing officials about the changes made further actions as directed.
30. In case contractor's failure to maintain regular bus services, company will make alternative arrangements at contractor's cost. Any expenditure incurred by the company or by the employees of the company etc. to have alternative transport arrangements in case of contractor's failure to provide the bus services at the scheduled time, the expenditure so incurred including taxi charges etc, if any would be recovered from the contractor.
31. The drivers, cleaners and other personnel if any, employed by the contractor in connection with the maintenance, operation and plying of the buses, will be employees of the contractor and under no circumstances will they or any of them be treated as part of company's employee.



**Registered Office : 7th Floor, Sun Paradise Business Plaza, Tulsipipe Road, Lower Parel West, Mumbai 400013**

**Tel: 022-23020260 Fax : 022-23006409 CIN No.: U26109MH2002PTC137008**

**GSTIN/UIN : 24AADCA7462L1ZI**

**Pan No.: AADCA7462L E-mail : [Account@ansadeco.com](mailto:Account@ansadeco.com)**

**Page 7:**

## **Ansa Decoglass Pvt. Ltd.**

**Block No : 52 & 55, Kharach Road, Kunvarda Village, Kosamba (R.S.) 394 120, Dist - Surat. (Gujarat)**

32. The contractor shall have to ensure that his drivers and cleaners attached to the buses abide by the security rules and regulations of the factory and the contractor will be responsible for any act of commission or omission on the part of his employees. The contractor shall also ensure that his employees, i.e. driver and cleaner behave properly with our employee.
33. The contractor shall ensure that the buses being supplied by him shall adhere to the emission control and other relevant rules and regulations as mentioned in the Motor vehicle act and applicable to the contractor, from time to time.
34. The contractor shall have to ensure that the buses are parked only at the places directed by the company.
35. The buses being piled by the contractor under the contract should be owned by him and the contractor is required to submit a satisfactory proof of ownership.
36. The contractor will ensure that the buses comply with all pollution control requirements and that the necessary pollution under control (PUC) certificate has been issued by approved agency & is maintained regularly.
37. Except for the unsatisfactory services or circumstances mentioned above, for which the above clause will apply. Should it become necessary on the part of either the contractor or the company to terminate the contract for any reason, either party should give 2 months' clear notice.

38. All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled through arbitration by an arbitrator appointed by the managing director of the company. The arbitration proceedings will be in accordance with and within the meaning of arbitration & conciliation act, 1996 and the award made in pursuance thereof shall be binding on the parties. Further, the company and the contractor agree to share arbitration charges equally and have a speaking award from the arbitrator.

**For Ansa Decoglass Pvt.Ltd.**

**Registered Office : 7th Floor, Sun Paradise Business Plaza, Tulsipipe Road, Lower Parel West, Mumbai 400013**

**Tel: 022-23020260 Fax : 022-23006409 CIN No.: U26109MH2002PTC137008**

**GSTIN/UIN : 24AADCA7462L12I**

**Pan No.: AADCATA62L E-mail : [Account@ansadeco.com](mailto:Account@ansadeco.com)**

**SHARE PURCHASE AGREEMENT**

This Share Purchase Agreement dated August 24, 2022 ("Agreement") is entered into at Mumbai between the following parties:

**CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956, having its registered office at 4th Floor, The International, Maharishi Karve Road, Churchgate, Mumbai, Maharashtra (hereinafter referred to as the "Promoter Shareholder", which expression will, unless it be repugnant to its meaning or otherwise, include its successors and assigns);

**AND**

**CLEAN MAX POWER 4 PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013, having its registered office at R13A, F13W, P400, The Perigrene Apartment, Kismat Cinema, Swatantra Veer Savarakar Marg, Prabhadevi, Mumbai-400025, Maharashtra India (hereinafter referred to as the "Company", which expression will, unless it be repugnant to its meaning or otherwise, include its successors and assigns);

**AND**

**PGP GLASS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 6th Floor, Piramal Tower Annexe, Ganpatarao Kadam Marg, Off Worli Naka, Lower Parel (West), Mumbai Maharashtra, 400013 India, hereinafter referred to as "Captive Shareholder" which expression shall

unless repugnant to the context or subject thereof, deem to include its successors-in-interest, legal representatives and permitted assigns;

As the context may require, the Company, the Promoter Shareholder and the Captive Shareholder, may hereinafter be collectively referred as the “Parties” and individually as a “Party”.

**NOW THEREFORE**, in consideration for the premises, mutual covenants and promises set forth herein after, and for other good and valuable consideration flowing from each Party to the other, sufficiency of which is hereby acknowledged, the Parties hereby agree to enter this Agreement to record the terms and conditions of sale and purchase of Sale Shares as follows:

#### **1. PURCHASE AND SALE OF SHARES:**

1.1. On the date on which the Captive Shareholder issues a letter to the Promoter Shareholder communicating its acceptance to purchase the Sale Shares (as defined below) (“Closing Date”), the Promoter Shareholder shall sell to the Captive Shareholder 2,600 Equity Shares as described in Part A of Schedule I (“Sale Shares”) at a price of Rs 10 each and the Captive Shareholder shall purchase from the Promoter Shareholder the Sale Shares, as the legal and beneficial owner for the purchase price of INR 26,000 (Rupees Twenty-Six Thousand only) (“Purchase Price”). This initial equity investment shall be in accordance with the Electricity Act, 2003 and the Electricity Rules, 2005 including any amendments thereto from time to time and pursuant to Company’s desire to contract hybrid (solar & wind) energy with the Captive Shareholder and Captive Shareholder’s desire to consume energy as generated by the Company which is promoted by the Promoter Shareholder., in accordance with the terms of the energy

supply agreement to be entered into amongst the Company and the Captive Shareholder.

1.2. The Company and the Promoter Shareholder shall ensure that the shares held by the Promoter Shareholder are dematerialised prior to the transfer of Sale Shares.

1.3. On the Closing Date, the Promoter Shareholder shall sell and the Captive Shareholder shall purchase the Sale Shares pursuant to which the Company shall enter the name of the Captive Shareholder in the register of members of the Company as the holder of the Sale Shares.

1.4. The shareholding pattern of the Company as on the Closing Date is as shown in Part B of Schedule 1 to this Agreement.

## **2. CONSIDERATION:**

2.1. In consideration for the transfer of the Sale Shares by the Promoter Shareholder to the Captive Shareholder and for other terms of this Agreement, the Captive Shareholder shall pay to the Promoter Shareholder the Purchase Price, on the Closing Date.

2.2. On the Closing Date, the Captive Shareholder shall remit the Purchase Price to the designated bank account of the Promoter Shareholder details of which are given in Schedule II.

2.3. On the receipt of the Purchase Price the Promoter Shareholder shall handover the delivery instruction slips to the depository of the Captive Shareholder for the transfer of the Sale Shares in dematerialised form to the Captive Shareholder as per the applicable law.

2.4. The Promoter Shareholder acknowledges that payment of the Purchase Price shall constitute a final discharge of the obligation of the Captive Shareholder towards the Promoter Shareholder for the Purchase Price of the Sale Shares.

### **3. TERM AND TERMINATION**

The Parties agree that the term of this Agreement would be the same as the term of the Shareholders' Agreement to be executed subsequently by the Parties hereto. Unless otherwise mutually agreed, this Agreement shall be terminated as per the provisions of the Shareholders' Agreement or in the event Shareholders' Agreement and Energy Supply Agreement are not executed between the concerned Parties within 15 (fifteen) days from the date of execution of this Agreement. Upon termination of this Agreement due to Shareholders' Agreement and Energy Supply Agreement not executed within the time frame mentioned above, the Sale Shares shall be repurchased by the Promoter Shareholder from the Captive Shareholder at par value.

### **4. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION**

4.1. This Agreement will be governed by, interpreted and construed in accordance with Indian laws.

4.2. The courts of Mumbai will have the exclusive jurisdiction for any disputes arising under the Agreement.

### **5. REPRESENTATIONS AND WARRANTIES**

5.1. The Company and the Promoter Shareholder are duly organised and validly existing under the laws of the India.

5.2. The Company and the Promoter Shareholder have all powers, authority, internal approvals and all applicable approvals to execute, deliver and perform its obligations under this Agreement.

5.3. The execution, delivery and performance by each of the Promoter Shareholder and the Company of the Agreement and the consummation of the transactions contemplated thereby will not constitute a breach or violation of any applicable law or result in a breach of any provision of its constitutional documents or any agreement, instrument or order that it is bound by.

5.4. The Company and Promoter Shareholder undertake that the Sale Shares are duly authorised, validly issued, fully paid-up and free from all encumbrances and on and from the Closing Date, the Sale Shares shall provide clear, valid and marketable title to the Captive Shareholder in respect thereof.

## **6. AMENDMENTS**

No modification, amendment or waiver of any provision of Agreement or its Schedule shall be effective unless in writing and signed by all the parties.

## **7. MISCELLANEOUS**

7.1. That save and except the suggested obligations and timelines in this Agreement all other terms and conditions shall be strictly read and apply mutatis mutandis as per the Shareholders' Agreement to be entered between the concerned Parties.

7.2. The Promoter Shareholder shall pay all taxes, registration charges, fees or other charges payable on or in connection with the execution of this Agreement; and (ii) the sale of the Sale Shares to the Captive Shareholder.



**IN WITNESS WHEREOF**, this Agreement has been duly executed and delivered by a duly authorized officer or representative of the Promoter Shareholder, the Captive Shareholder, and the duly authorized officer or representative of the Company as of the date first written above.

**For and on behalf of the Company**

Signature:

Name: A k u m R A I A

Designation: A h t o r i s e d S i g n e h o l e r

**For and on behalf of the Promoter Shareholder**

Signature:

Name: A k u m R A I A

Designation: A h t o r i s e d S i g n e h o l e r

**For and on behalf of the Captive Shareholder**

Signature:

Name: D i n e s h D . D a h i v e l E c o r

Designation: C . F . O .

**Witnesses:**

1. KASHMITSTHALEKAK[Pappymanager-Legal,PGPGlessAV  
t.Lid.]  
RashmiSheller
2. ADITYAKUANDELUMT[MANAGER-BUSINLESSDEUCLOPM  
ENT]  
CLEAMMAR

**SCHEDULE I**

**PART A – SALE SHARES**

<b>Seller (Promoter Shareholder)</b>	<b>Total Sharehol ding (in number)</b>	<b>Number of Sale Shares of face value INR 10</b>	<b>Percentage of Sale Shares in total Share Capital</b>	<b>Purchase r (Captive Sharehol der)</b>	<b>Pric e per Sale Shar e</b>	<b>Pu rc ha se Pri ce</b>
Clean Max Enviro Energy Solutions Private Limited	9999	2600	26%	PGP Glass Private Limited	INR 10	IN R 26, 00 0

#### **PART B – SHAREHOLDING PATTERN AS ON THE CLOSING DATE**

<b>S. No.</b>	<b>Shareholder</b>	<b>No. of Shares</b>	<b>Percentage of Shareholding</b>
1.	Clean Max Enviro Energy Solutions Private Limited	7399	73.99%
2.	PGP Glass Private Limited	2600	26.00%
3.	Kuldeep Jain (as nominee of Clean Max Enviro Energy Solutions Private Limited)	1	0.01%
	<b>TOTAL</b>	<b>10000</b>	<b>100%</b>

## SCHEDULE II

### Promoter Shareholder Bank A/c Details:

<b>Name</b>	<b>Clean Max Enviro Energy Solutions Private Limited</b>
-------------	--

Bank's name	IDFC First Bank Limited
-------------	-------------------------

Branch Name	Naman Chamber Branch BKC
-------------	--------------------------

Account No	10008507053
------------	-------------

I.F.S.C. Code	IDFB0040101
---------------	-------------

Number	
--------	--

**File: 5\_Purchase Agreement\_Shree Minchem\_PGP\_310324.pdf**

### **PURCHASE AGREEMENT**

THIS PURCHASE AGREEMENT (this Agreement) is made and entered into on this 28th day of March' 2023 by and between

**PGP Glass Private Limited**, a company incorporated under the laws of India and having its registered office at Office No. 1, 1st Floor, Fine Mansion, 203 DN Road, Fort, Mumbai – 400001, Maharashtra, India (hereinafter called PURCHASER for brevity) of the One Part;

**And**

**Shree Minchem Industries**, a company formed under the laws of India, having its offices at Beawar, Ajmer (hereinafter called SUPPLIER for brevity) of the Other Part.

Within this Agreement, PURCHASER and SUPPLIER shall be collectively referred to as the Parties and the term Party shall refer to either of them as the context permits.

**WHEREAS:**

A. The PURCHASER is engaged in the business of manufacture and supply of glass packaging.

B. The SUPPLIER is engaged later alla in the business of supplying raw materials used in the manufacture of glass packaging;

C. The PURCHASER is desirous of purchasing from the SUPPLIER the Products/Materials more fully described in Schedule A hereto;

D. Parties wish to reduce to writing the terms and conditions of the purchase of the Products/Materials by the PURCHASER from the SUPPLIER vide this Agreement.

**NOW THEREFORE PARTIES AGREE AS UNDER:**

1. The Agreement shall come into force from 1st April 2023 (EFFECTIVE DATE) and shall remain in force till 31st March, 2024 (TERM), unless terminated earlier in accordance with the terms of this Agreement.
2. PURCHASER shall issue to the SUPPLIER, from time to time, Purchase Orders or Estimates of Monthly Offtake of Products/Materials. Notwithstanding anything to the contrary contained in the Purchase Order or Estimates of Monthly Offtake of Products/Materials or in this Agreement, the Parties agree that the quantities of material/s mentioned in the Purchase Order and/or Estimates of Monthly Offtake of Products/Materials are only indicative, and the PURCHASER is under no obligation to purchase from the Supplier the quantities of Products/Materials mentioned therein.
3. The Products / Materials more specifically described in Schedule-A, shall be supplied by the SUPPLIER in such quantity, at such delivery destination and during such delivery period as specified in the Purchase Order raised by the PURCHASER and/or Estimates of Monthly Offtake of Products/Materials issued by the PURCHASER, as applicable.
4. The PURCHASER reserves the right to change their specified delivery destination, the delivery period, quantity of Products/Materials and/or stop, temporarily or

permanently, the delivery of Products/Materials, as per the PURCHASER's requirements, during the validity of this Agreement and the SUPPLIER shall be responsible to adhere immediately to the change as specified by the PURCHASER.

5. The quality as well as packaging of the Products/Materials supplied by the SUPPLIER shall be as per specifications mentioned under Schedule-A.
6. The price of Products/Materials as mentioned under Schedule-A and reiterated in the Purchase Order:
  - i. shall remain unchanged during the Term of this Agreement. The price of Products/Materials as mentioned under Schedule-A may be revised during the term of this Agreement at the request of either party, in the event of fluctuations in factors impacting price of Products/Materials, subject to mutual agreement of the parties in writing;
  - ii. are inclusive/exclusive of the cost of transporting the Products/Materials up to the delivery destination specified by the PURCHASER in Schedule -A
  - iii. are exclusive of applicable taxes. Taxes as applicable from time to time are payable, by the PURCHASER, over and above the cost of Products/Materials mentioned under Schedule-A.
  - iv. are inclusive of any other incidental charges, that may be incurred by the SUPPLIER, in connection with the delivery of goods to the PURCHASER's Facility.
7. The delivery of the Products shall be made by the SUPPLIER at the PURCHASER's Facility, specified under the Purchase Order, at its own cost, responsibility and risk. The risk of as well as title to Products shall pass from the SUPPLIER to the PURCHASER, upon delivery of Products by SUPPLIER to the PURCHASER's Facility.
8. The SUPPLIER shall be fully responsible for delivery of the Products / Materials in good condition at the delivery destination of the PURCHASER through delivery dockets in triplicate.
9. The PURCHASER's representative(s) shall have the right:
  - i. to inspect the goods delivered by the SUPPLIER; and
  - ii. to reject any consignment of goods or part thereof, if the representative(s) considers those goods to not be as per specifications and/or to be of inferior quality.
10. The goods rejected by the representative(s) of the PURCHASER shall be replaced by the SUPPLIER and the SUPPLIER shall bear all risks/costs of the Products/Materials rejected by the PURCHASER.
11. The parties agree that:
  - i. The signing of this Agreement does not impose an obligation on the PURCHASER to buy Products from the SELLER under this Agreement;

- ii. During the validity of this Agreement, the PURCHASER has the right to order Products at its sole discretion from the SUPPLIER from time to time as per the PURCHASER's requirements.
12. The SUPPLIER shall not without the consent in writing of the PURCHASER assign the Agreement or any part thereof, or make any agreement with any person/company for the execution of any portion of the supply of Products. In this regard, consent by the PURCHASER will not relieve the SUPPLIER from full and entire responsibility for this Agreement.
13. The SUPPLIER shall indemnify the PURCHASER in respect of all claims, damages, compensation or expenses payable by the PURCHASER in consequence of:
- I. gross negligence of the SUPPLIER;
  - II. supply of off-specification Products / Materials by the SUPPLIER;
  - III. non-compliance by SUPPLIER of all applicable legal requirements; and/or
  - IV. breach by the Supplier of any of the terms and conditions of this Agreement.
14. The Payment shall be made by the PURCHASER from their Baroda office in INR through NEFT/ RTGS, only on production of invoice along with delivery dockets confirming receipt of goods by the PURCHASER's Representative(s) at PURCHASER's Facility. All undisputed invoices shall be payable within (45) days of receipt of the invoice along with delivery dockets by PURCHASER.
15. Any information regarding the PURCHASER which the SUPPLIER becomes aware of in connection with this Agreement or in connection with performance of its obligations under this Agreement, in any form, shall be treated by the SUPPLIER as strictly confidential.
16. If any of the parties in any manner neglects or fails to perform any of the terms of the Agreement with due diligence or violates any of the terms of this Agreement, party shall be entitled to terminate this Agreement with 3 months' notice period

This Agreement may be terminated by the Purchaser:

- (i) by giving a clear written notice of sixty (60) days to the SUPPLIER without assigning any reason whatsoever;
- (ii) with immediate effect, upon written notice to the SUPPLIER in the event of any fraud, gross negligence or misconduct by the SUPPLIER;
- (iii) upon the commencement against SUPPLIER of insolvency, receivership or bankruptcy proceedings or upon commencement of any act or action concerning the

SUPPLIER's dissolution or liquidation;

(iv) with immediate effect, if the SUPPLIER:

a) neglects or fails to deliver the Products as specified in the Purchase Order; and/or

b) neglects or fails to perform the terms of this Agreement with due diligence; and/or

c) violates any of the terms of this Agreement.

17. It is agreed by and between the parties that termination of this Agreement would not relieve either Party or its successors of any outstanding obligation, which was undertaken by the party when the Agreement was in force.

18. Neither Party shall be liable to the other for any delay or failure of performance resulting from any circumstance beyond the reasonable control of such Party (FORCE MAJEURE EVENT).

19. The terms of this Agreement shall be governed by and construed in accordance with the laws of India.

20. If any dispute arises in connection with or under this Agreement between the Parties hereto, the matter shall be subject to the non-exclusive jurisdiction of the courts of Ahmedabad.

**IN WITNESS WHEREOF**, Parties through their authorised representatives set their hands to this Agreement on the Date hereinabove mentioned.

**For and on behalf of PGP Glass Private Limited**

Signature:

Name: Ygghnesh Nawale

Designation: Senior General Manager

**For and on behalf of Shree Minchem Industries**

Signature:

Name:

Designation:



## SCHEDULE - A

### 1. Details of Products/Materials and their Prices

Details of Products/Materials and their prices are as mentioned in the below table:

Serial No.	Product/Material	Price per MT
1.	Feldspar Potash	4,700

### 2. PGP Glass Standard Product Quality & Packaging Specification

Supplier shall take adequate steps to ensure the supply of product/material namely **Feldspar Potash** to Purchaser meets PGP Glass Standard Specification herein referred to as "Product/Material Supply Specification". Purchaser has the right to hold, suspend or terminate supply or penalize Supplier for deviation in Product/Material supply from Supply Specification.

Sr. No.	Product/Material Supply Specification Parameter	Specification
A	Compliance to Quality Specification: Physical Composition & Chemical Assay	
i)	Physical Composition:	
	Moisture	0.6 % Max
	+ 30 BSS	5 % Max

	- 150 BSS	20 % Max
ii)	Chemical Composition:	
	SiO <sub>2</sub>	74 % Max
	Fe <sub>2</sub> O <sub>3</sub>	0.3 % Max
	Al <sub>2</sub> O <sub>3</sub>	14 % Min
	K <sub>2</sub> O	8 % Min
B	Ensure Chemical Testing Lab Facility for physical & chemical analysis, COA with shipment & retention of samples for 15 days	Weekly: 63 MT Monthly: 250 MT
C	Adherence to Weekly & Monthly Supply Schedule	
D	Compliance to Quality of Packing Bags (90% of Safe Working Load for Jumbo Bags)/ Vehicles for Supply (3-side tarpaulin)	Jumbo
E	Warehouse storage of finished/ processed material at Supplier end at	300 MT

any point of time in addition to regular supplies

F	Ensure compliance to Sustainability Charter of PGP	Sustainable Procurement Policy and Code of Conduct
---	--	--

**3. Product/Material Packaging Specification:** Jumbo (Max weight 90 % as per bag mentioned capacity)

**4. Service Requirements:**

- Advanced Shipment Notification (ASN) with Inbound Delivery in SRM portal against each shipment
- Traceability of shipment delivered to Purchaser in Freight Tiger portal (which is in current usage)
- Transition to Digitally Signed Invoice system for smooth payments
- Digital records of documents – licenses, certifications, non-compliances to be maintained for ease of compliance monitoring

**SCHEDULE - B**

**Charter of Responsibilities**

Responsibilities for both the Purchaser as well as Supplier will be according to responsibility table defined below and will be valid till the revision of this "Agreement", any changes in the responsibility will be mutually decided between the Purchaser and the Supplier.

**Responsibility Table**

Sr. No.	Responsibilities	Whitepock Industries	PGP GLASS PVT. LTD.	NA
---------	------------------	----------------------	---------------------	----

A	Regulatory and Product Compliance		
1	Maintaining Valid manufacturing license(s), site master file including CCA approval as applicable	X	
2	To ensure product Traceability compliances to meet requirement of Heavy Metals, Elemental Impurities and free from any organic impurities, foreign material impurities, TSE/BSE etc.,	X	
3	Conform to the specifications of Feldspar Potash to be procured and supplied	X	X
4	Mutually agree upon specifications for Feldspar Potash with subject of this agreement.	X	X

5	Implementation of the agreed Specification by Supplier as per Purchaser	X	X
6	To ensure compliances of Safety, Health and Environment	X	
B	Manufacturing, Packaging and Labelling		
7	To follow the designed standard operating procedures and system for manufacturing of Feldspar Potash to meet specifications	X	
8	Performing in-process control and to ensure defined Preventive Maintenance schedule and update to Purchaser on periodic basis	X	
9	To ensure proper segregation and labelling or identification of Feldspar Potash grade wise.	X	

10	Storing Samples retained as per requirement to Purchaser	X	
11	To follow proper traceability of material used: material name, lot no /batch no., date, manufacturer name and address	X	
C	Quality Systems		
12	To be followed if accredited by certified body for ISO 9001/14001/45001/SA8000	X	X
13	To maintain of Quality Policy, Trainings and records	X	
14	Proper incoming inspection of Raw materials used in manufacturing of Feldspar Potash	X	
15	Product Quality inspection as per defined frequency	X	
D	Laboratory control		

16	Inspection will be done by trained Chemist as per defined Test method in SOP	X	X
17	Use of calibrated critical equipment and lab wares e.g; analytical balance, test sieves Burettes	X	
18	To maintain proper records of all inspections and calibration	X	
E	Documentation and Records		
19	Documented Certificate of Analysis will be supplied with each supply of Feldspar Potash	X	
20	COA for Feldspar Potash will be signed by Chemist and approved by Senior Authority	X	
21	Records of the inspection will be maintained for a period of 3 years from release date	X	
F	Storage and Distribution		



22	To maintain adequate Storage of material by Supplier and Purchaser	X	X
23	FIFO storage policy to be maintained	X	X
24	Assigning retest procedure or shelf life	X	
G	Change Control		
25	Changes in Quality of material/source will be evaluated and communicated, and approval will be taken from Purchaser	X	
26	In case of any rejection - To follow Out of Specification (OOS) for any deviation in process or quality and investigate	X	X
H	Recalls & Return		

27	In case of any deviation observed after dispatch, Vendor will recall the material and investigate the quality cause. Rejected material will be returned	X
I	Auditing	
28	Have the right to audit Supplier's facilities, systems and documentation, as they relate to the manufacture of Feldspar Potash	X
29	Allow Purchaser to audit facilities, systems and documentation of Manufacturing process	X
30	Purchaser shall ensure confidentiality of the audit and Supplier's process.	X
31	Implementing corrective actions, if necessary and responding to Purchaser	X

**X = Scope of responsibility**

**Page 1:**

DATED 24th JANUARY 2023

**POWER PURCHASE AGREEMENT**

**AMONGST**

PGP GLASS PRIVATE LIMITED

as Consumer

AND

CLEAN MAX MAXIMUS PRIVATE LIMITED

as the Generator

---

**Page 2:**

**ARTICLE 1: DEFINITIONS AND INTERPRETATIONS.....4**

**ARTICLE 2: TERM OF THE AGREEMENT .....12**

**ARTICLE 3: EFFECTIVE DATE AND COMMISSIONING DATE .....13**

**ARTICLE 4: CONDITIONS SUBSEQUENT .....16**

**ARTICLE 5: SUPPLY .....17**

**ARTICLE 6: TARIFF, BILLING AND PAYMENT PROCEDURE .....19**

**ARTICLE 7: UNDERTAKINGS .....22**

**ARTICLE 8: ASSIGNMENT AND NOVATION .....24**

ARTICLE 9: FORCE MAJEURE .....	25
ARTICLE 10: EVENTS OF DEFAULT AND TERMINATION .....	26
ARTICLE 11: CHANGE IN LAW .....	31
ARTICLE 12: DISPUTE RESOLUTION & ARBITRATION .....	32
ARTICLE 13: REPRESENTATIONS AND WARRANTIES .....	33
ARTICLE 14: MISCELLANEOUS .....	34
ANNEXURE 1: CALCULATION OF NET LANDED COST OF POWER .....	39
ANNEXURE 2: TERMINATION PENALTY .....	40
ANNEXURE 3: FACILITIES .....	41
ANNEXURE 4: SUBSTITUTION RIGHTS OF THE LENDERS .....	42
ANNEXURE 5A: CONTRACTED QUANTITY FOR EVERY CONTRACT YEAR...	44
ANNEXURE 5B: DEGRADATION FACTOR FOR EVERY CONTRACT YEAR ....	45
ANNEXURE 6: GRID TARIFF CALCULATION .....	46
ANNEXURE 7: KPI PARAMETERS .....	47

---

**Page 3:**

This **POWER PURCHASE AGREEMENT** (the “Agreement”) is made and entered into at Mumbai on this 24th day of January 2023;

**BY AND BETWEEN**

1. **CLEAN MAX MAXIMUS PRIVATE LIMITED**, a private limited company incorporated under the provisions of the Companies Act, 2013, having its registered office at 13 A, Floor-13, Plot-400, The Peregrine Apartment, Kismat Cinema, Prabhadevi, Mumbai, Maharashtra, 400025, India (hereinafter referred to as the "Generator").

**AND**

2. **PGP GLASS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 6th Floor, Piramal Tower Annexe, Ganpatarao Kadam Marg, Off Worli Naka, Lower Parel (West) Mumbai, Maharashtra, 400013, India. hereinafter referred to as "Consumer" which expression shall unless repugnant to the context or subject thereof, deem to include its successors-in-interest, legal representatives and permitted assigns;

---

**Page 4:**

The Generator and Consumer are each individually referred to as a "Party" and collectively as the "Parties".

**WHEREAS:**

(A) The Generator is developing wind solar hybrid power generation facility in the state of Gujarat, having wind turbine generators of 0.33 MW capacity and solar power plant of approximately 0.28 MWp DC ("Project") with the intention of supplying the Contracted Quantity of Electricity per annum to the Consumer as per Annexure 5A.

(B) The Consumer is a registered consumer of Dakshin Gujarat Vij Company ("DGVCL") and is engaged in the business of manufacturing, supply, and marketing of glass products.

(C) The Consumer wishes to offtake the Contracted Quantity of Electricity generated from the Project under intrastate open access arrangement for its manufacturing units in Gujarat, on the terms and conditions contained in the Agreement.

(D) The Generator has agreed to supply the Contracted Quantity to the Consumer for the Term, on the terms and conditions contained in this Agreement.

**NOW, THEREFORE IN VIEW OF THE FOREGOING PREMISES AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND CONDITIONS SET OUT BELOW, THE PARTIES HEREBY AGREE AS FOLLOWS:**

## **ARTICLE 1: DEFINITIONS AND INTERPRETATIONS**

### **1.1 Definitions**

The capitalised terms used in this Agreement, unless as defined below, set out otherwise or repugnant to the context, shall have the same meaning as assigned to them in the Electricity Laws. The following terms when used in this Agreement, unless repugnant to the context, shall have the respective meanings, specified below:

“ means, with respect to any Person (the “first-mentioned Person”), any other Person  
A that directly or indirectly, through one or more intermediaries, controls, is controlled  
f by or is under common control with the first-mentioned Person. For the purpose of  
f this definition, “control” (including the terms “controlling”, “controlled by” and “under  
i common control”) means either: (a) ownership of issued share capital (or equivalent  
l right of ownership) conferring more than 50% (fifty percent) of the votes exercisable  
i upon any resolution or decision; or (b) the possession, directly or indirectly of the  
a power to appoint or remove the majority of the board of directors,

---



t  
e  
"

---

---

## Page 5:

"Agreement" shall mean this Power Purchase Agreement executed hereof, including the schedules, amendments, modifications, and supplements hereto made in writing by the Parties from time to time;

---

"Assignment" shall have the meaning set forth in Article 8.1 of this Agreement;

---

"Applicable Law" means, any applicable statute, law, regulation, ordinance, rule, judgment, order, rule of law, notification, decree, by-law, clearance, Consents and Approvals, directive, guideline, policy, requirement or other restrictions imposed by a Government Authority having jurisdiction over such Person or its business or assets or similar forms of decision, or determination by, or any interpretation or administration of any of the foregoing by any statutory or regulatory authority whether in effect on the date of this Agreement or thereafter and in each case as amended from time to time and shall include the Electricity Laws;

---

"Arbitrator" shall have the meaning ascribed to it in Article 12.2.3 of this Agreement;

---

---

**"Banking"** is the mechanism by which any Electricity generated from the Project for the Consumer and not consumed by the Consumer can be carried forward to the subsequent days in a Banking Period (as defined below) for utilisation by the Consumer, and the term "Banked" shall be construed accordingly;

---

**"Banking Period"** shall mean a period of 1 (one) month, for Banking of Electricity generated from the Project or such other period for Banking as currently envisaged under the Gujarat Wind-Solar Hybrid Policy, 2018;

---

**"Billing Period"** shall have the meaning ascribed to it in Article 6.3.1;

---

**"Business Day"** shall mean a day, other than Saturday, Sunday or a statutory holiday, on which banks remain open for business in the state of Gujarat and Maharashtra;

---

**"Change in Law"** shall have the meaning set forth in Article 11.1 of this Agreement;

---

---

**Page 6:**

**"Change in Law Notice"** shall have the meaning set forth in Article 11.2 of this Agreement;

---

---

**"Commencement Date"** shall mean the date on which the Generator commences Supply of Electricity from the Project to Consumer's manufacturing units in Gujarat after receipt of relevant Consents and Approvals;

---

**"Commissioning"** shall mean, the completion of Project construction and after receipt of a commissioning certificate for the Project from the TRANSCOM, Chief Electrical Inspectorate General's office, and other necessary Consents and Approvals (including but not limited to the Open Access Permissions) to ensure that the Project is eligible to receive benefits under the Gujarat Wind-Solar Hybrid Policy, 2018, the injection of Electricity through the Grid, and the term "Commission" and "Commissioned" shall be construed accordingly;

---

---

**"Confidential  
Information"**

shall mean any information, documents or other materials of the Party or any of its Affiliates (whether written, oral, graphic or electronic) which is generally regarded as confidential or proprietary, including, without limitation: (a) names and addresses of customers and supplier and information concerning transactions or relations therewith; (b) details pertaining to the Project; (c) information concerning any product, technology, process or procedure not generally known to the public, customers, vendors or competitors, or under development by or being tested but not at the time offered generally to its customers or vendors; (d) business plans, budgets, advertising and marketing plans, pricing and marketing methods, sales margins, cost of services, capital structure, operating results, and financial arrangements; (e) intellectual property; (f) this Agreement, including the terms and conditions thereof; and (g) information belonging to customers and vendors and any other Person which by agreement is held in confidence;

---

**"Consents and  
Approvals"**

shall mean all authorisations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any relevant government or regulatory authority for the purpose of setting up of the Project and/or off-take of Electricity from the Project by the Consumer;

<b>"Consumer Lock-in Period"</b>	shall have the meaning ascribed to it in Article 2.1 of this Agreement;
<b>"Contract Year"</b>	means the period beginning on the Commencement Date and ending on March 31 and thereafter each period of 12 (twelve) months beginning on April 1 and ending on March 31 provided that the last Contract Year shall end on the last day of the Term of this Agreement;
<b>"Contracted Capacity"</b>	shall mean the Project capacity of 0.33 MW capacity and solar power plant of approximately 0.28 MWp DC further allocated to Consumer Facilities as per Annexure 8 of this Agreement;
<b>"Contracted Quantity"</b>	shall have the meaning ascribed to it in Article 5.1 of this Agreement;
<b>"Delivery Point(s)"</b>	shall mean the TRANSCOM/DISCOM interface at HT level, where power is injected by the Generator;
<b>"Deemed Generation"</b>	Deemed Generation for a given day in a Month will be equal to the average daily generation in the same Month of the previous Contract Year. During the first 12 (twelve) Months from Commencement Date, the Deemed Generation will be calculated at 14,400 kWh per 1,000 kW Project capacity per day;

---

<b>"Dispute"</b>	shall have the meaning ascribed to it in Article 12.2.1 of this Agreement;
------------------	--

---

<b>"Dispute Notice"</b>	shall have the meaning ascribed to it in Article 12.2.3 of this Agreement;
-------------------------	--

---

<b>"Due Date for Invoice Payment"</b>	shall have the meaning ascribed to it in Article 6.3.2 of this Agreement;
---------------------------------------	---

---

<b>"Environmental Attributes"</b>	shall mean any and all present and future credits, benefits, emission reductions, offsets, and allowances of an environmental nature that are created, granted or otherwise arising from the Project's generation of Electricity from a renewable energy resource. "Environmental Attributes" include those currently existing at the time of execution or created during the Term under local, state, regional, federal, or international Law or treaty. "Environmental Attributes" do not include (i) any Tax credits or Tax incentives under applicable Law or (ii) direct third-party subsidies, feed rates, or feed-in tariffs for generation of electricity by the Project;
-----------------------------------	---

---

---

**Page 8:**

---

<b>"Effective Date"</b>	shall have the meaning ascribed to it in Article 3.1 of this Agreement;
-------------------------	---

---

<b>"Electricity"</b>	shall mean the electrical energy measured in kilowatt-hours;
----------------------	--

---

---

<b>"Electricity Laws"</b>	means the Electricity Act, 2003 and the rules (including the Electricity Rules, 2005) and regulations made thereunder from time to time along with amendments and replacements thereof in whole or in part and any other applicable law related to electricity and as amended from time to time;
---------------------------	--

---

<b>"ESCOM"/ "DISCOM"</b>	means the various power distribution licensees in the state of Gujarat as applicable to the Consumer;
--------------------------	---

---

<b>"Extended Grace Period"</b>	shall mean a period of 6 (six) months over and above the Grace Period.
--------------------------------	--

---

<b>"Force Majeure Event"</b>	shall have the meaning set forth in Article 9.3 of this Agreement;
------------------------------	--

---

---

**"Generation  
Guarantee"**

means the generation guarantee from the Project to be calculated for each Supply Reconciliation Period as follows: (a) For solar portion of the Project: 90% (ninety percent) of the expected net Electricity output from solar, based on the actual irradiance received at the Project site during the Supply Reconciliation Period, subject to Solar Degradation Factor as per Annexure 5B. "Solar Generation Guarantee" (in kWh) = 90% x expected net Electricity output from solar, based on actual solar irradiance received at the Project site during the Supply Reconciliation Period x Solar Degradation Factor for the Supply Reconciliation Period. (b) For wind portion of the Project: "Wind Generation Guarantee" = Minimum uptime guarantee of 96% which includes availability of wind turbine generators and balance of system. "Generation Guarantee" shall mean the sum of Solar Generation Guarantee and Wind Generation Guarantee as per the above formula. Events of non-availability of Grid infrastructure at the Project, Force Majeure, and downtime for reasons attributable to the Consumer shall be excluded from computation of Generation Guarantee for each Supply Reconciliation Period as described in Article 5.4.

---

**Page 9:**

**"Generator Lock-in  
Period"**

shall have the meaning ascribed to it in Article 2.1 of this Agreement;

---



---

<b>GETCO</b>	means Gujarat Energy Transmission Corporation Limited;
--------------	--

---

<b>"Government Authority"</b>	means government or any province, state or any other political subdivision thereof having jurisdiction over the relevant Person or asset; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India, or any court, tribunal or arbitrator and any securities exchange or body or authority having jurisdiction over the relevant Person or asset;
-------------------------------	---

---

<b>"Grid"</b>	means high voltage back bone system of interconnected transmission lines, distributions lines, and sub-stations though which Electricity is supplied to the Consumer;
---------------	---

---

<b>"Grid Invoice"</b>	shall mean the monthly invoice raised by ESCOM/TRANSCOM, as the case maybe for the Electricity supplied in the Consumer's facilities through Grid;
-----------------------	--

---

<b>"Grid Tariff"</b>	shall mean the sum of all variable charges levied on the Consumer by DISCOM or any other Government Authority or any third party for consumption of 1 (one) kWh of Electricity from the Grid. This includes but is not limited to energy charges, fuel adjustment charges, electricity duty, prompt payment discount or any other per-unit charge which is
----------------------	--

---

---

presently applicable or might be applicable in the future on the Consumer. The Grid Tariff shall be calculated in the following manner:

---

$$\text{Grid Tariff} = (T - \text{OAC} - \text{DC} - \text{OTI} - \text{FC} - \text{PP}) / \text{NG}$$

where,

**T** = total amount mentioned under “Current Month’s Bill” section of the Grid Invoice

**OAC** = charges/taxes/duties levied directly on the Consumer (and mentioned on the Grid Invoice) for availing Electricity via open access

**DC** = fixed demand charges as mentioned on the Grid Invoice

---

**Page 10:**

**OTI** = one-time incentives provided to the Consumer including but not limited to electricity duty exemption, load factor incentive as mentioned on the Grid Invoice

**FC** = other fixed charges like meter rent, etc., as mentioned on the Grid Invoice

**PP** = Prompt payment discount as mentioned on the Grid Invoice

**NG** = total number of units of Electricity bought from ESCOM/TRANSCOM (i.e. total consumption of Electricity from the ESCOM/TRANSCOM)

Any change in the format of the Grid Invoice that requires a revision to the above Grid Tariff formula shall be mutually discussed and revised by the Parties in line with the intent as on Effective Date.

The Grid Tariff will be arrived considering the assumption that 100% (one hundred percent) of the Electricity consumed by the Consumer in the relevant period of calculation would have been taken from the Grid (i.e. DISCOM);

"Gujarat Wind-Solar Hybrid Policy, 2018" shall mean the Gujarat Wind-Solar Hybrid Power Policy – 2018 released by the Government of Gujarat, Energy and Petrochemicals Department with reference G.R. No: SLR/11/2017/141/B1 dated June 20, 2018;

---

"KV" means Kilovolts;

---

"kWh" means Kilowatt-hour;

---

"Month" means a calendar month;

---

"MVA" means Megavolt-Amperes;

---

"Net Landed Cost of Power" means the total cost that the Consumer has to pay per kWh of Electricity consumed from the Project. This includes, but is not limited to, the Tariff, Open Access Charges and Losses, Wheeling and banking charges, transmission and distribution losses, or any other per-unit charge levied in cash or in kind by ESCOM, TRANSCOM, or any other party. This shall also include any electricity duty as collected by respective ESCOM from time to time. The Net Landed Cost of Power shall be calculated as per Annexure I to this Agreement;

---

<b>"Open Access Charges and Losses"</b>	shall have the meaning set forth in Article 6.2 of this Agreement;
---	--

---

<b>"Open Access Permissions"</b>	any agreements to be entered into and executed by the party/ parties with the relevant Government Authority to enable the Wheeling and Banking of power as envisioned under this Agreement;
----------------------------------	---

---

<b>"Party"</b>	means each Person for the time being and from time-to-time party to this Agreement and any successor(s) in title to, or permitted assign(s) of such Person;
----------------	---

---

<b>"Rs." or "INR" or "F"</b>	shall mean Indian Rupee, being the lawful currency of Republic of India;
------------------------------	--

---

<b>"Scheduled Commissioning Date"</b>	shall have the meaning set forth in Article 3.2 of this Agreement;
---------------------------------------	--

---

<b>"State Load Dispatch Centre" or "SLDC"</b>	has the meaning given to it in the Electricity Act, 2003 as amended from time to time;
---	--

---

<b>"Supply Reconciliation Period"</b>	shall have the meaning set forth in Article 5.4 of this Agreement;
---------------------------------------	--

---

<b>"Person"</b>	means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu Undivided Family (HUF), trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under any Applicable Law;
<b>"Project"</b>	shall have the meaning set forth in Recital A;
<b>"Tariff"</b>	shall have the meaning set forth in Article 6.2 of this Agreement;
<b>"Supply/Supply of Electricity"</b>	the supply of Electricity to be provided by the Generator to the Consumer under this Agreement;
<b>"Term"</b>	shall have the meaning set forth in Article 2.1 of this Agreement;
<b>"Termination for Convenience"</b>	shall have the meaning set forth in Article 10.6.2 of this Agreement;
<b>"TRANSCOM" or "Transmission Company"</b>	means a licensee authorised to operate and maintain a transmission system to transmit electricity within the area of transmission and for the purposes of the Agreement i.e., GETCO as applicable to the Project and Consumer on Effective Date;

---

"Total Electricity Consumption" means for any Contract Year, the aggregate quantum of Electricity consumed through DISCOM supply by the facilities of the Consumer as per Annexure 3 in that Contract Year;

---

"Wheeling" the transmission of electricity to the Consumer through the distribution network of ESCOM;

---

"Year" shall mean a period of 12 (twelve) consecutive calendar Months;

---

## 1.2 Interpretation

In this Agreement, unless the context otherwise requires:

1. all references made in this Agreement to "Articles" and "Schedules" shall refer, respectively, to Articles of, and Schedules to, this Agreement. The Schedules to this Agreement form part of this Agreement and shall be in full force and effect as though they were expressly set out in the body of this Agreement;
2. (i) words importing the singular shall include plural and vice versa; (ii) the words "include" and "including" are to be construed without limitation; and (iii) a reference to any Party includes that Party's successors and permitted assigns;
3. reference to any statute or statutory provision or order or regulation made thereunder shall include that statute, provision, order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date hereof.
4. all the titles and headings in this Agreement are intended solely for the convenience of reference and shall in no way limit or otherwise effect the interpretation of any of the provisions hereof.
5. reference to a number of days shall refer to calendar days unless Business Days are specified.

6. all the terms and words which are not defined in this Agreement shall be construed as having the Dictionary meaning.
7. recitals forms and integral part of this agreement.

## **ARTICLE 2: TERM OF THE AGREEMENT**

2.1 This Agreement shall start from the Effective Date fixed as per Article 3.1 of this Agreement and shall continue in full force and effect for a period of 25 years ("Term") from the Commencement Date, and have a minimum lock-in period of 3 (three) years from the Commencement Date in relation to Consumer ("Consumer Lock-in Period") and a minimum lock-in period of 15 (fifteen) years from the Commencement Date in relation to Generator ("Generator Lock-in Period"). The term of this Agreement may be extended for a further period subject to the terms and conditions that the Parties may mutually agree in writing for such extended period.

2.2 The Parties agree that the Consumer shall not be bound by the Consumer Lock-In Period in the event the Consumer terminates this Agreement for Generator's Event of Default or for prolonged Force Majeure Event, as described in this Agreement.

2.3 Save and except as expressly provided in Article 4 (*Conditions Subsequent*), Article 9 (*Force Majeure*), Article 12 (*Dispute Resolution and Arbitration*) and Article 14 (*Miscellaneous*), the respective rights and obligations of the Parties under this Agreement shall be subject to the satisfaction or waiver of the Conditions Subsequent as set-out in Article 4.

## **ARTICLE 3: EFFECTIVE DATE AND COMMISSIONING DATE**

3.1 This Agreement shall be effective on the date of execution of this Agreement by the Parties hereto ("Effective Date").

3.2 The Project shall be Commissioned on or before March 31, 2023, unless mutually agreed to be extended by the Parties for a later date ("Scheduled Commissioning Date").

### 3.3 Liquidated Damages 1

3.3.1 In case:

(i) the Project is Commissioned after the Scheduled Commissioning Date (for reasons other than Force Majeure) or after the expiry of Gujarat Wind-Solar Hybrid Policy, 2018 (including any extensions), whichever is later; and

(ii) if such delayed Commissioning results in the Consumer not being able to avail the Banking (envisaged under the Gujarat Wind-Solar Hybrid Policy, 2018) at the Net Landed Cost of Power, as envisaged under the Gujarat Wind-Solar Hybrid Policy, 2018,

then the Consumer shall have the right to terminate the Agreement with a 60 (sixty) days prior written notice ("LDI Notice") without any termination payment payable by the Consumer for such termination and the Generator shall be liable to pay liquidated damages to the Consumer as follows ("Liquidated Damages 1"), immediately on expiry of the 60-day period set out in the LDI Notice:

**Liquidated Damages 1** = (Grid Tariff for the immediately preceding Month from the date of the LDI Notice \* 365 – Net Landed Cost of Power for the immediately preceding Month from the date of the LDI Notice) x (Generation Guarantee for 365 days i.e. 12,960 kWh per 1,000 kW per day of delay for the period of 365 days for the purpose of Liquidated Damages 1)



3.3.2 It is hereby clarified that the Liquidated Damages 1 shall be payable on the basis of a 365 (three hundred and sixty five) day calculation regardless of the period of delay.

### **3.4 Liquidated Damages 2**

3.4.1 In the event that the Generator fails to Commission the Project on or before the Scheduled Commissioning Date, however there is an extension of the Gujarat Wind-Solar Hybrid Policy, 2018 or the introduction of a new policy that enables the Consumer to avail the Banking at the same Net Landed Cost of Power as envisaged under the Gujarat Wind-Solar Hybrid Policy, 2018 ("New Policy"), the Generator shall be entitled to a grace period of 4 (four) months beyond Scheduled Commissioning Date ("Grace Period") to Commission the Project.

3.4.2 If the Grace Period becomes available to the Generator, but the Generator fails to Commission the Project within Scheduled Commissioning Date plus the Grace Period, then the Generator shall pay to the Consumer, liquidated damages for every day of delay in Commissioning post the Scheduled Commissioning Date plus Grace Period as described below ("Liquidated Damages 2").

**Liquidated Damages 2** = (Grid Tariff during period of delay beyond the Grace Period – Net Landed Cost of Power during period of delay beyond the Grace Period) x (pro-rated Generation Guarantee for period of delay beyond the Grace Period i.e. 12,960 kWh per 1,000 kW per day of delay beyond the Grace Period for the purpose of Liquidated Damages 2).

3.4.3 In the event that the Generator fails to Commission the Project after expiry of the Scheduled Commissioning Date, the Grace Period, and the Extended Grace Period, the Consumer shall have the right to terminate this Agreement immediately and without any

termination payment payable by the Consumer for such termination and the Generator shall not be liable to pay any further Liquidated Damages 2 to the Consumer beyond such termination. In the event that the Consumer does not terminate this Agreement, then the Generator shall continue to pay Liquidated Damages 2 to the Consumer until Commissioning of the Project, for a further maximum period of 6 (six) months from the date of expiry of the Extended Grace Period ("Final Grace Period"), without prejudice to the right of the Consumer to terminate this Agreement without payment of termination penalty. In the event that the Generator fails to Commission the Project prior to expiry of the Final Grace Period, the Consumer shall have the right to terminate this Agreement, however the Generator shall not be liable to pay any further Liquidated Damages 2 to the Consumer.

3.4.4 The Liquidated Damages 2 shall be due and payable by the Generator to the Consumer on a quarterly basis, with the Liquidated Damages 2 for the relevant quarter being required to be paid at the end of such quarter.

### **3.5 Payment of Liquidated Damages 1 and Liquidated Damages 2**

3.5.1 During the period when Liquidated Damages 1 and Liquidated Damages 2 are payable by the Generator to the Consumer (i.e. the Grace Period and the Extended Grace Period), the Consumer shall not be entitled to terminate this Agreement solely on account of a delay in Commissioning by the Generator.

3.5.2 In the event that the Generator fails to Commission the Project by the Scheduled Commissioning Date, and the Gujarat Wind-Solar Hybrid Policy, 2018 or the New Policy, as the case may be, expire at any time during the Grace Period, Extended Grace Period or Final Grace Period but prior to Commissioning of the Project, then the Generator shall be liable to pay to the Consumer the Liquidated Damages 1 within 60 (sixty) days of

expiry of the Gujarat Wind-Solar Hybrid Policy, 2018 or the New Policy, as the case may be. Provided that the Grid Tariff in such case will be calculated as the Grid Tariff prevailing on the date of expiry of the Gujarat Wind Solar Hybrid Policy, 2018 or the New Policy, as the case may be.

3.5.3 It is clarified that such Liquidated Damages 1 shall be payable by the Generator in addition to the Liquidated Damages 2 for the Extended Grace Period and the Final Grace Period, as calculated in accordance with Articles 3.3 and 3.4 above. Provided that the aggregate amount of Liquidated Damages 1 and Liquidated Damages 2 shall not exceed an amount equal to the Liquidated Damages 2 calculated for a 12 (twelve) month period plus an amount equal to the Liquidated Damages 1 calculated for a 6 (six) month period.

### **3.6 Liquidated Damages 3**

3.6.1 In addition to Liquidated Damages 2, if the Commencement Date is not achieved within 30 (thirty) days of the Commissioning Date, then the Generator shall pay the Consumer, Liquidated Damages 3, as described below ("Liquidated Damages 3"), for every day of delay in achieving the Commencement Date up to a maximum period of 6 (six) months from date of expiry of 30 (thirty) days after the date of Commissioning.

**Liquidated Damages 3** = (Grid Tariff during the period of delay – Net Landed Cost of Power during period of delay) x (pro-rated Generation Guarantee for the period of delay)  
i.e. 12,960 kWh per 1,000 kW per day of delay for the purpose of Liquidated Damages 2.

3.6.2 The Liquidated Damages 3 shall be due and payable by the Generator to the Consumer by a downward adjustment in the Tariff as per the formula mentioned below for the first Billing Period. Provided that, in case Liquidated Damages 3 cannot be fully

paid to the Consumer by a downward adjustment in the Tariff for the first billing cycle, then any pending amounts shall be adjusted in the manner described above in subsequent Billing Periods.

The Revised Tariff for such Billing Period ("T1") shall be determined as follows:

$$T1 = T - P$$

$$T1 = T - P$$

Where,

$T$  = Tariff provided under this Agreement;

$T$  = Tariff provided under this Agreement;

$P$  = Liquidated Damages 3 payable by the Generator/ total number of Units of Electricity supplied during such Billing Period;

$P$  = Liquidated Damages 3 payable by the Generator/ total number of Units of Electricity supplied during such Billing Period;

T1 shall not become negative. If T1 comes to be negative as per the above formula, then the remaining Liquidated Damages 3 (after making T1 zero) shall be adjusted based on the above formula in the subsequent Billing Periods.

3.7 The Generator shall be liable to pay any statutory dues/expenses to government agencies such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

#### **ARTICLE 4: CONDITIONS SUBSEQUENT**

4.1 The Parties shall make reasonable endeavour to take all necessary actions to satisfy the Conditions Subsequent as set out in Article 4.2 below within the timeframe mentioned for it, or such extended period as may be mutually agreed to by the Parties.

#### **4.2 Conditions Subsequent**

The following are the conditions subsequent ("Conditions Subsequent") to be satisfied by the Consumer and the Generator, which, however, may be waived by mutual written consent of the Party who benefits from such Conditions Subsequent.

##### **4.2.1 Conditions Subsequent to be fulfilled by the Consumer**

The Consumer shall ensure that the following activities are completed at least 3 (three) months before the Scheduled Commissioning Date:

- (a) installing any technical meters (such as ABT meters and any other) as required by the ESCOM or regulatory authorities and provide documentation of the same to the Generator; and
- (b) shall maintain adequate KVA contracted demand as per rules of the concerned DISCOM or regulatory authorities; Satisfy any other applicable requirement of the concerned ESCOM, including clearing all arrears and disputes, if any, with the ESCOM to be eligible for receiving power through the open access mechanism.

##### **4.2.2 Conditions Subsequent to be fulfilled by the Generator**

The Generator shall ensure that the following activities are completed before the Commencement Date:

- (a) procuring land required for the Project;

(b) obtain Consents and Approvals, permits, licenses, orders and permissions required as per Applicable Law for construction of the Project and Supply of Electricity from the Project;

#### **4.3 Satisfaction of Conditions Subsequent**

The Commencement Date can occur only after all Conditions Subsequent have been satisfied or waived in accordance with terms of this Agreement.

### **ARTICLE 5: SUPPLY**

5.1 Subject to the terms of this Agreement, the Generator shall, with effect from the Commencement Date of this Agreement, Supply the Contracted Quantity of Electricity as mentioned in Annexure 5A of this Agreement ("Contracted Quantity").

5.2 The Supply will be provided by the Generator by the Grid of relevant Transmission Company in the manner prescribed in the Open Access Permissions. The Generator shall ensure the requisite approval for Supply of Contracted Quantity through open access arrangement, to Consumer's manufacturing units, are effective during the continuance of this Agreement and any extension thereof.

5.3 The Consumer hereby agrees to offtake 100% (one hundred percent) of the supplied power by the Generator in any given Month ("Committed Offtake"), provided the offtake does not exceed limits prescribed by ESCOM, if any. In case the Consumer is unable to offtake 100% (one hundred percent) of the Electricity Supplied, the Generator shall bill the Consumer for the lost/excess units at the Tariff.

5.4 In the event the Generator, during any "Supply Reconciliation Period" is unable to supply Electricity as per the Generation Guarantee, then the Generator may also arrange

Electricity from other energy projects in Gujarat, at the same per unit landed cost as the Net Landed Cost of Power, provided that the non-Supply of the Generation Guarantee was due to reasons solely attributable to the Generator. If the Generator is unable to supply the shortfall units below the Generation Guarantee in entirety, then the Generator shall be liable to compensate the Consumer, as described below, for loss of savings by giving a credit to the Consumer in the next billing cycle provided the following conditions are met:

- (a) the shortfall was not due to a Force Majeure Event or non-availability of Grid infrastructure at the Project. It is clarified for the purposes of this Article that events of non-availability of Grid infrastructure at the Project that are either: (i) 4 (four) hours or longer; or (ii) a planned shutdown by GETCO/TRANSCOM, shall be considered subject to a written communication from GETCO/TRANSCOM relating to such non-availability of Grid infrastructure;
- (b) in each billing cycle, the Consumer was prepared to consume the monthly prorated portion of the Contracted Quantity or more.

5.5 For avoidance of any doubt, such loss in savings, ("Shortfall Compensation") in any Supply Reconciliation Period, if applicable, shall be calculated as below:

- (a) **Shortfall Compensation** = (Generation Guarantee – actual Supply) x (Grid Tariff in the Supply Reconciliation Period – Net Landed Cost of Power in the Supply Reconciliation Period);
- (b) **For solar portion of the Project:** The Parties agree that reconciliation of Solar Generation Guarantee during each Supply Reconciliation Period shall be based on

actual solar irradiance received at Project site which shall be measured on a daily basis via:

- (i) solar irradiance sensors at the Project; and
- (ii) solar irradiance data from well-known third-party sources such as Solargis s.r.o.

The Generator shall provide the Consumer with reports (which shall be generated monthly from the management information systems of the Generator) entailing details of the estimated and actual Electricity generation and consequent variance and shortfall in Electricity generation. Any cost associated with procurement of such solar irradiance data from the third-party source shall be borne by the Generator. In case Consumer chooses to dispute the solar irradiance data measured via the solar irradiance sensors at the Project, the solar irradiance data from third-party sources shall be deemed conclusive.

(c) **For wind portion of the Project:** The Generator shall also provide a back-to-back power curve warranty to the Consumer based on the power curve warranty from the original equipment manufacturer of the wind turbine generators used in the Project, provided however that the Generator shall ensure to meet the Wind Generation Guarantee.

5.6 It is clarified that in the event the Generator Supplies equal to or more Electricity than the 90% (ninety percent) of the Contracted Quantity in each Supply Reconciliation Period, then the Generator shall be deemed to have met its obligation to Supply Generation Guarantee and the Shortfall Compensation for the wind and solar portion of the Project shall not be applicable.



5.7 For the purpose of the provisions of Article 5.4 above, first Supply Reconciliation Period shall be period of 24 (twenty four) months from the Commencement Date followed by every 12 (twelve) months period thereafter.

#### 5.8 Environmental Attributes

5.8.1 In the event the Consumer avails Banking, all Environmental Attributes related to the power supplied by the Generator shall accrue to the Generator solely. The Consumer shall have no right, title, interest or lien on any of Environmental Attributes generated from the Project.

5.8.2 However, in the event the Consumer agrees to forego availing the Banking facility, the Consumer shall be entitled to all Environmental Attributes associated with the Electricity, free and clear of all liens, security interests, claims and encumbrances by any person. It is agreed between the Parties that the Consumer is/ shall not be required to pay any additional cost to the Generator for the Environmental Attributes (present or future) associated with the supply of Electricity during the term of this Agreement.

Where applicable and required and throughout the term of this Agreement, the Generator will cooperate with the Consumer to enable the Consumer to acquire title to all Environmental Attributes associated with the Electricity, free and clear of all liens, security interests, claims and encumbrances by any person. The Generator will assist the Consumer by providing all information/ documentation (including undertaking any actions) required by the Consumer to register the Project/ Environmental Attributes with any relevant registry.

5.8.4 Pursuant to Article 5.9.2, in the event the Generator is required to transfer renewable energy certificate(s) to the Consumer, then such renewable energy

certificates shall be transferred by the Generator to the Consumer at the “floor price” (as defined in Central Electricity Regulatory Commission (Terms and Conditions for Recognition and Issuance of Renewable Energy Certificate for Renewable Energy Generation) Regulations, 2010, as amended) or at such lower price as may be permitted under Applicable Law. Provided that any amounts paid by the Consumer to the Generator for purchase of such renewable energy certificates shall be adjusted in the Tariff payable by the Consumer to the Generator for the succeeding Month. It is however clarified that any tax liability incurred by the Consumer for purchase of such renewable energy certificate shall be borne by the Consumer, and not reimbursable in the form of Tariff adjustment.

## **ARTICLE 6: TARIFF, BILLING AND PAYMENT PROCEDURE**

6.1 From the Commencement Date the Consumer shall pay to the Generator the charges for the Supply at the Tariff.

### **6.2 Tariff**

6.2.1 The tariff for the Term shall be ₹3.99 per kWh (“Tariff”), which tariff shall remain fixed for the Term. It is specifically clarified that the Tariff is exclusive of: (i) all taxes, duties, levies, cess, costs, and other impositions current and future, including Wheeling and Banking charges, transmission costs and losses (beyond the Delivery Point) in relation to the Supply, purchase, Wheeling, Banking, transmission, and consumption of Electricity; and (ii) any current and future taxes, duties, levies, cess, costs, and other impositions on generation of Electricity under this Agreement (“Open Access Charges and Losses”). All such Open Access Charges and Losses, shall be borne by the Consumer. At present, the Net Landed Cost of Power after levy of Open Access Charges and Losses to the Consumer is shown in Annexure 1.

6.2.2 At any point during the Term of this Agreement, the difference between the applicable Grid Tariff and Net Landed Cost of Power from the Project should not be lesser than ₹0.50/kWh for the Consumer's facilities with Grid connectivity at 66 kV or above and ₹0.01/kWh for the Consumer's facilities with Grid connectivity lesser than 66 kV ("Minimum Guaranteed Savings"). This shall be ensured by the Generator by reducing the Tariff, however not less than ₹3.90/kWh ("Reduced Generator Tariff"). If the Net Landed Cost of Power exceeds the Grid Tariff even at a Reduced Generator Tariff, either Party shall have the option to terminate this agreement upon a written notice of 6 (six) months without payment of any termination payment, unless a tariff lower than Reduced Generator Tariff is offered or an alternate mutually agreeable solution is discovered by both the parties. If a tariff lower than Reduced Generator Tariff is not offered or an alternate mutually agreeable solution is not discovered and either Party decides to terminate this agreement, the Generator shall ensure that Net Landed Cost of Power from the Project does not exceed the applicable Grid Tariff during the 6 (six) months' notice period.

6.2.3 For the purpose of termination under Article 6.2.2, if the difference between the applicable Grid Tariff and Net Landed Cost of Power (calculated as Grid Tariff - Net Landed Cost of Power) is:

- (a) greater than or equal to zero, the terminating Party shall be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination;
- (b) less than zero, any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination, shall be equally borne by the Generator and Consumer.

6.2.4 It is clarified that any special exemption on Grid Tariff available to the Consumer's facilities (if applicable) current and future (such as electricity duty exemption) shall be excluded while computing the Grid Tariff. Special exemptions include any taxes, duties, levies, cess, costs and other impositions which may be waived off for the Electricity consumed by the Consumer from the DISCOM for any reason not attributable to the Generator.

### 6.3 Billing/Invoice

6.3.1 The Generator shall raise an invoice after the credit of Supply of Electricity is reflected in the Consumer's monthly Electricity bill raised by DISCOM, or any day thereafter for the period corresponding to the billing period of the ESCOM ("Billing Period"). The invoice shall include the following:

- (a) tariff for the Electricity supplied to the Consumer at the Delivery Point, duly supported by documents received from the ESCOM/TRANSCOM/SLDC or any other appropriate authority;
- (b) fixed monthly or annual charges, like transmission charges, SLDC charges, etc., levied on the Project by SLDC/TRANSCOM/DISCOM or any other Government Authority and payable by the Consumer as per Article 6.2 above;
- (c) variable or fixed charges, taxes, cess, duties, levies and Open Access Charges and Losses, like Wheeling charges, etc., levied in cash from the Generator for Generation and Supply of Electricity from the Project by SLDC/TRANSCOM/DISCOM or any other Government Authority, and payable by the Consumer as per Article 6.2 of this Agreement; and

(d) tariff for the Electricity losses levied in kind by the DISCOM/TRANSCOM/SLDC upon injection of Electricity from the Project into the Grid.

6.3.2 Payment will be due 14 days from the date of invoice ("Due Date for Invoice Payment"), after which, late payment charges will be applicable as described in Article 6.4 below.

#### 6.4 Late Payment

For payment of monthly bill, or other amounts due under this Agreement, if paid after Due Date for Invoice Payment, a late payment charge shall be payable by the Consumer to the Generator, which shall be equal to the interest on the amount in default (based on the amount payable during a dispute, as calculated in Article 6.6) at the rate of 1.5% (one point five percent) per month simple interest, for the period from the Due Date for Invoice Payment till the date of actual payment. Such interest shall be computed and added to the invoice of the subsequent month.

#### 6.5 Crediting of Power by ESCOM

(a) Under normal circumstances, the Supply will be reflected in the Consumer's monthly ESCOM bill after reduction of losses and any other charges/duties/cess levied in kind by the appropriate authority. The Generator shall share supporting documents received from SLDC/TRANSCOM/ESCOM with the Consumer, to verify the quantum of Supply in each Billing Period.

(b) For the avoidance of doubt, the crediting of power by ESCOM to Consumer is based on amount of energy injected in Grid at Delivery Point. Any Electricity losses up to Delivery Point shall be borne by the Generator.

## 6.6 Disputed Invoice

(a) If the Consumer disputes any amount payable under an invoice raised by the Generator, the Consumer shall, within 10 (ten) days of receiving such invoice issue a notice (the "Bill Dispute Notice") to the Generator setting out:

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

Provided that if the Consumer does not issue the Bill Dispute Notice within 10 (ten) days from the date of such invoice, then such invoice shall be taken as conclusive. It is clarified that the Consumer shall not be entitled to dispute with the Generator the number of units of Electricity credited by ESCOM in its bill issued to the Consumer. It is further clarified that the Consumer shall not be entitled to issue any Bill Dispute Notice to the Generator to recover any charges/levies imposed upon it by ESCOM. Provided that in the event of any discrepancy between the electricity generated and supplied to GETCO substation and the electricity credited by DGVCL, the Generator shall provide necessary data and supporting documents to reconcile the discrepancy.

(b) If the Generator agrees to the Consumer's claim raised in the Bill Dispute Notice, the Generator shall rectify such invoice within 7 (seven) days of receiving the Bill Dispute Notice.

(c) If the Generator does not agree to the Consumer's claim in the Bill Dispute Notice, it shall, within 7 (seven) days of receiving the Bill Dispute Notice, furnish to the Consumer its reasons for its disagreement.

(d) If the Consumer does not accept the Generator's reasons for its disagreement, each of the Parties shall designate their authorized representatives to resolve the dispute. If the Parties are unable to resolve such dispute, the matter shall be referred to dispute resolution under Article 12 of this Agreement.

(e) If the dispute is settled in favour of the Generator, the Consumer shall pay any amounts that are due from the Consumer to the Generator by virtue of settlement of a dispute along with a 1.5% (one point five percent) per month simple interest, for the period from the Due Date for Invoice Payment till the date of actual payment.

(f) For the avoidance of doubt, it is clarified that despite a dispute regarding an invoice or any part thereof, the Consumer shall, without prejudice to its rights to dispute the invoice, be under an obligation to make the invoice payment for the undisputed portion. The Parties agree and acknowledge that the payment of the undisputed invoice shall be a precondition to raising a dispute with respect to such invoice.

## **ARTICLE 7: UNDERTAKINGS**

### **7.1 Obligations of the Generator**

Subject to the terms and conditions of this Agreement, the Generator undertakes and agrees to be responsible for:

- (a) acquisition and possession of land required for setting up the Project;
- (b) the design, engineering, construction, installation, operation, and maintenance of the Project.
- (c) awarding of engineering, procurement and construction ("EPC") contract(s) and/or the equipment contract for setting up the Project. The Generator shall at all times be

responsible for the conduct of the EPC contractor and/or other contractors engaged by it;

(d) obtaining all required Consents and Approvals from the relevant authorities to install and operate the Project and all related equipment and keep such Consents and Approvals active during the Term or any extended Term of the Agreement. The Generator shall at its sole cost and expenses, apply for and maintain all Consents and Approvals required to be obtained under the Applicable Laws for the purpose of obtaining Open Access including but not limited to all Wheeling and Banking arrangements, on or prior to the Commencement Date;

(e) obtaining Open Access Permissions with the TRANSCOM or DISCOM or any other Government Authority, as the case may be, as required under the Open Access Regulations. The Generator shall provide a copy of the draft Open Access Permissions to the Consumer before execution of such Open Access Permissions;

(f) achieving the financial closure of the Project ("Financial Closure") to ensure timely implementation of the Project;

(g) operating and maintaining the Project during the Term of the Agreement at its own cost and risk. It is further clarified that the Generator shall have complete discretion and entire responsibility in determining the design and specifications of the Project;

(h) fulfilling all other obligations undertaken by it under this Agreement and complying with the requirements of Electricity Laws;

(i) supplying Electricity to the Consumer in accordance with terms of this Agreement;



(j) adequately insuring the Project at its own cost and expense throughout the Term of this Agreement;

(k) complying with all other respective obligations under this Agreement;

(l) providing the Consumer with the following information:

(i) the details of the progress and periodic information, as may be requested by the Consumer in relation to the implementation of the Project, in accordance with a mutually agreed template. However, it is clarified that, in the event, the information provided by the Generator does not suffice the requirements of the Consumer, the Consumer is entitled to hold a review meeting with the Generator to discuss the implementation of the Project;

(ii) promptly and as soon as becoming aware, information of any reasonable likelihood of interruption in supply of power;

(iii) as maybe requested by the Consumer, any statutory reports or any information on statutory tests carried out by the Generator from time to time, and

(iv) the monthly report on key performance indicators, as per the mutually agreed template, in accordance with the parameters set out in Annexure 7 (KPI Parameters) hereto.

## **7.2 Obligations of the Consumer**

Subject to the terms and conditions of this Agreement, the Consumer undertakes and agrees to be responsible for:

- (a) paying all undisputed amounts in the invoices raised by the Generator under the provisions of this Agreement by the Due Date for Invoice Payment; and paying for any interest on delayed payments (if any) as per the provisions of this Agreement;
- (b) payment of all Open Access Charges and Losses, statutory taxes, duties, surcharge, levies and cess, assessed/ levied as per the Applicable Law for Wheeling, transmission (including Wheeling and transmission losses), Banking, or consumption of power as per the terms of this Agreement;
- (c) complying with all other respective obligations under this Agreement,
- (d) being fully compliant in all respects with Open Access policies and regulations, to ensure that it can receive Open Access power from the Generator, as may be required;
- (e) providing all reasonable assistance to the Generator for obtaining and maintaining all required Consents and Approvals in relation to Project and Supply of Electricity from the Project.

---

## **ARTICLE 8: ASSIGNMENT AND NOVATION**

8.1 Notwithstanding anything contained herein, the Generator has the right to assign all or any of its rights and obligations under this Agreement (including rights over any assets hereunder), to any lender/their trustee and agents, Affiliate, equipment lessor or other financing party ("Assignment"), without the consent of the Consumer. In case of assignment to its Affiliates, the Generator shall give a prior intimation of 30 (thirty) days to the Consumer. Other than as permitted hereinabove, the Generator shall not assign all or any of its rights or obligations under this Agreement (including the rights over any asset hereunder) to any third party without the prior consent of the Consumer. The

Consumer shall not unreasonably withhold such consent. In the event of Assignment, the Consumer agrees to make the payments due to the Generator under this Agreement, directly to the assignee, upon receipt of such notice from the Generator.

8.2 The Consumer shall have the right to assign all or any of its rights and obligations under this Agreement, where such assignment is for the purpose of a merger, consolidation, business transfer, acquisition of majority of equity ownership by a third party or reorganization of the Consumer and where the resulting entity or the acquirer has the financial standing to perform its obligations under this Agreement and credit worthiness similar or greater than the Consumer and expressly assumes all obligations of the Consumer under this Agreement and is in a position to perform them.

Notwithstanding anything contained herein, the Consumer shall continue to be liable to offtake Electricity or pay deemed generation for such Electricity not offtaken, as per the terms of the Agreement, till the Generator receives all regulatory approvals for the supply of Electricity to the assignee.

8.3 Unless as provided herein, the Consumer shall not have the ability to assign the rights and obligations of this Agreement without the consent of Generator.

---

## **ARTICLE 9: FORCE MAJEURE**

9.1 A Party will not be responsible for any delay or failure to perform of any part of this Agreement to the extent that the delay or failure to perform is caused on account of a Force Majeure Event.

9.2 Notwithstanding any provision of this Agreement to the contrary, if any Force Majeure Event continues for a period of 180 (one hundred and eighty) days in a 365

(three hundred and sixty-five) day period, on a continuous or intermittent basis, either Party shall have the right to terminate this Agreement upon at least 30 (thirty) days' written notice to the other Party. In the event of such termination due to any Force Majeure event, the Affected Party, (as defined below) shall be liable to pay any statutory dues/expenses to government agencies such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

9.3 Force Majeure Event shall mean any event or circumstances or combination of events or circumstances that wholly or partly prevents or unavoidably delays any Party ("Affected Party") in the performance of its obligations under this Agreement, but only if and to the extent that such events and circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided even if the Affected Party had taken reasonable care. Such events may include without limitation floods, fire, cyclone, epidemic, plague or other natural calamities, strike or lockout, fire, accident, or explosion or acts of the Government of India in its sovereign capacity, court orders, war (whether declared or undeclared), civil unrest, riots, quarantine restrictions, freight embargoes, radioactivity and earthquakes to the extent they, or their consequences, satisfying the above requirements ("Force Majeure Event"). Force Majeure Events shall also include any non-appealable arbitrary delay or denial by any government authority to accord Consents and Approvals despite the relevant Party being entitled to such Consents and Approvals, which makes performance of the terms of this Agreement impossible or excessively onerous for either Party including the non-grant of approval to operate or develop a wind-solar hybrid power plant in the State by the concerned Government instrumentality.

9.4 The Term of this Agreement shall be extended for a period that is equivalent to the duration of any Force Majeure Event at the discretion of the other party (i.e. the non-Affected Party).

9.5 Upon the occurrence of a Force Majeure Event, the Party claiming that, it has been rendered unable to perform any of its material obligations under this Agreement, shall notify the other Party in writing within 14 (fourteen) days of the commencement thereof giving the particulars and satisfactory evidence in support of its claim. If any Force Majeure Event results in a break-down of communication rendering it not reasonable to give notice within the applicable time limit specified herein, then the Affected Party shall give notice as soon as reasonably practicable after reinstatement of communication, but not later than 2 (two) days after such reinstatement. Upon cessation of such Force Majeure Event, the affected Party shall within 24 (twenty-four) hours of such cessation, intimate the other Party of such cessation.

9.6 Time for performance of the relative obligations suspended by such Force Majeure Event shall then stand extended by the period of delay, which is directly attributable to the Force Majeure Event. The Party giving such notice shall be excused from timely performance of its obligations under this Agreement, for so long as the relevant Force Majeure Event continues and to the extent that such Party's performance is prevented, hindered or delayed, provided the Party or Parties affected by the Force Majeure Event shall use reasonable efforts to mitigate the effect thereof upon its performance of the obligations under this Agreement.

9.7 Delay or non-performance by a Party hereto caused by the occurrence of a Force Majeure Event shall not: constitute a default or breach of this Agreement; and give rise to any claim for damages or additional cost of expenses occasioned thereby.

9.8 Force Majeure Events shall expressly not include the following, except occurring as a result of a Force Majeure Event:

- (a) any occurrence or event that merely increases the costs or causes an economic hardship to a Party;
- (b) unavailability, late delivery or changes in cost of plant, machinery, equipment, materials, spare parts, fuel or consumables for the Project;
- (c) any delay in the performance by any contractor(s) sub-contractor(s) or their agents;
- (d) non-performance resulting from normal wear and tear typically experienced in power generation material and equipment;
- (e) non-performance caused by, or connected with, non-performing Party's
- (i) negligent or intentional acts, errors or omissions;
- (ii) failure to comply with any of the Applicable Laws; or
- (iii) breach of, or default under this Agreement.

9.9 The obligation by a Party to pay any undisputed amount which is due shall continue even during the occurrence of Force Majeure Event.

---

## **ARTICLE 10: EVENTS OF DEFAULT AND TERMINATION**

10.1 This Agreement may be terminated in the following events:

- (a) the expiry of Term of this Agreement as per Article 2.1;
- (b) termination under this Article 10 of the Agreement;

(c) termination due to extended Force Majeure as per Article 9.1 of this Agreement;  
and/or

(d) by mutual consent of the Parties.

## **10.2 Generator Events of Default**

The occurrence and continuation of any of the following events, unless any such event occurs as a result of Force Majeure event shall constitute a Generator event of default ("Generator Event of Default"):

(a) Material breach of any of the provisions of this Agreement which is not rectified within 15 days' notice issued by the Consumer;

(b) If (i) the Generator becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of 45 (forty five) days of receiving notice of such proceedings, or (ii) any winding up or bankruptcy or insolvency order is passed against the Generator and such order is not vacated within 30 (thirty) days, or (iii) the Generator goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, except where such dissolution or liquidation of the Generator is with the prior written permission of the Consumer and for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and technical expertise similar to the Generator and expressly assumes all obligations of the Generator under this Agreement and is in a position to perform them;

(c) Any of the representation and warranties made by the Generator under this Agreement found to be untrue or inaccurate which impacts ability of the Generator to perform its obligations under this Agreement;

(d) Abandonment of the construction or operations of the Project or failure to Supply Electricity for a continuous period of 3 (three) months.

### **10.3 Consumer Event of Default**

The occurrence and continuation of any of the following events, unless any such event occurs as a result of Force Majeure event shall constitute a Consumer Event of Default ("Consumer Event of Default"):

(a) The Consumer fails to commence off-take from the Commencement Date or is not able to draw the Electricity supplied for a continuous period of more than three months for reasons not attributable to the Generator;

(b) Material breach of any of the provisions of this Agreement, which is not rectified within 15 days' notice issued by the Generator;

(c) If (i) the Consumer seeks statutory relief with regard to payments of debts due or becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of 45 (forty five) days, or (ii) any winding up or bankruptcy or insolvency order is passed against the Consumer and such order is not vacated within 30 (thirty) days, or (iii) the Consumer goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, except where such dissolution or liquidation of the Consumer is for the purpose of a merger, consolidation or reorganization and where the



resulting entity has the financial standing to perform its obligations under this Agreement and creditworthiness similar to the Consumer and expressly assumes all obligations of the Consumer under this Agreement and is in a position to perform them;

(d) Failure to make payment of any Monthly Bill, excluding disputed charges, within 30 days after the Due Date for Invoice Payment under this Agreement.

#### **10.4 Procedure and Consequence on the Occurrence of Generator's Event of Default**

10.4.1 Upon the occurrence and continuation of a Generator Event of Default, the Consumer shall have the right to deliver to the Generator a notice of its intention to terminate this Agreement ("Consumer's Preliminary Default Notice"), which shall specify in reasonable detail the Generator Event of Default leading to serving of Consumer's Preliminary Default Notice. The Consumer may also simultaneously serve a copy of the Consumer's Preliminary Default Notice on the Generator's lender/financing party.

10.4.2 Upon serving the Consumer's Preliminary Default Notice, a consultation period of 30 (thirty) days ("Consultation Period") shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the Generator Event of Default having regard to all the circumstances.

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

10.4.4 Upon the occurrence and continuation of the Generator's Event of Default and the failure by the Generator to cure such default within a period 60 (sixty) days of the expiry of the Consultation Period or such other period mutually agreed between the Parties (the "Cure Period"), the Generator's lenders/financing parties shall have the right to seek substitution of the Generator by a Selectee within a period of 12 (twelve) months from

the expiry of the Cure Period ("Selection Period"), for the residual Term of this Agreement for the purpose of performing the obligations of the Generator. For the purpose of this Article, a Selectee means a new company: (i) proposed by the lenders/financing party; (ii) or proposed by the Consumer in accordance with Annexure 4 hereof and approved by the lenders/financing party, for substituting the Generator for the residual Term of the Agreement by amendment of the Agreement or by execution of a fresh power purchase agreement in accordance with the terms and conditions contained in the said Annexure.

10.4.5 In the event:

(i) the Generator's lenders/financing parties fail to substitute the Generator within the Selection Period, then the Consumer shall be entitled to terminate this Agreement by providing a notice of 15 (fifteen) days, without payment of any termination penalties (howsoever described) to the Generator;

(ii) the default is not cured by the Selectee within a period of 3 (three) months after such substitution, the Consumer shall be entitled to terminate this Agreement by providing a notice of 6 (six) months, without payment of any termination penalties (howsoever described) to the Generator.

10.4.6 The Generator shall be liable to pay or cause to pay any statutory dues/expenses to government agencies such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

10.4.7 In the event the lender/financing parties' total debt obligations have been completely satisfied at the time of issue of Consumer's Preliminary Default Notice and upon the occurrence and continuation of the Generator's Event of Default and the failure

by the Generator to cure such default within 60 (sixty) days of the expiry of the Consultation Period or the time frame mutually agreed between the Parties during the Consultation Period, the Consumer may terminate this Agreement by serving a 15 (fifteen) days' notice to the Generator ("Consumer's Termination Notice"). The Generator shall be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

10.4.8 It is further agreed between the Parties that a breach or default under Article 10.2(b) hereinabove shall entitle the Consumer to terminate this Agreement by serving a 7 (seven) days' notice to the Generator and without the need to follow the procedure laid down in Article 10.4.1 to 10.4.6.

#### **10.5 Procedure on the Occurrence of Consumer's Event of Default.**

10.5.1 Upon the occurrence and continuation of a Consumer Event of Default, the Generator shall have the right to deliver to Consumer a notice of its intention to terminate this Agreement ("Generator Preliminary Default Notice"), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.

10.5.2 Following the issue of Generator Preliminary Default Notice, the Consultation Period or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.

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

10.5.4 Upon the occurrence and continuation of the Consumer's Default and the failure by the Consumer to cure such Consumer Event of Default within 60 (sixty) days or the applicable cure period determined by the Parties during the Consultation Period, the Generator shall have the right to terminate this Agreement by serving a 15 (fifteen) days' notice to the Consumer ("Generator's Termination Notice").

10.5.5 Upon such termination, the Consumer shall be liable to pay termination penalty to the Generator as indicated against the corresponding Contract Year in **Annexure 2**. Further the Consumer shall also be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

10.5.6 Upon the occurrence of a Consumer Event of Default for reasons mentioned in Article 10.3(c), the Generator shall be entitled to terminate the Agreement by giving seven (7) days' notice to the Consumer without the need to follow the procedure laid down in Article 10.5.1 to 10.5.4. Further, the Consumer shall not be liable to pay any termination penalty as provided under **Annexure 2** for such termination due to Consumer Event of Default as per Article 10.3(c).

## **10.6 Termination for Convenience**

10.6.1 The Consumer may terminate this Agreement without cause by issuing a 12 (twelve) month notice to the Generator after the Consumer Lock-in Period ("Termination for Convenience by Consumer"). In such event, the Consumer would be liable to make a termination payment to the Generator, as per **Annexure 2**. This termination payment will be billed as additional tariff in the last month of Supply. It is clarified that the Consumer shall not be entitled to issue a notice for Termination for Convenience by Consumer during the Consumer Lock-In Period.

10.6.2 The Generator may terminate, after the expiry of the Generator Lock-in Period, this Agreement without cause by issuing a 12 (twelve) month notice to the Consumer ("Termination for Convenience by Generator"). It is clarified that the Generator shall not be entitled to issue a notice for Termination for Convenience by Generator during the Generator Lock-in Period.

"Termination for Convenience" shall refer to Termination for Convenience by Consumer or Termination for Convenience by Generator, as the case may be.

10.6.3 The terminating Party shall be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of Termination for Convenience.

## **10.7 Termination in case of business exigency**

10.7.1 On account of business exigency, if the Consumer's consumption reduces to less than the Contracted Quantity under this Agreement in any given year, both the Parties shall evaluate the consumption for a period of 6 (six) months ("Evaluation Period"). In case the consumption of the Consumer is found to be less than the Contracted Quantity even during the Evaluation Period, then the Consumer and Generator shall mutually downsize the capacity of the Project. For the portion of the Contracted Quantity that is proposed to be downsized, the Consumer shall first be required to consume the power through any of its other facilities within the state of Gujarat. If the Consumer is unable to offtake power from the Contracted Quantity that is proposed to be downsized through its alternate facilities in the state, then the Consumer shall have the option to reduce the Contracted Quantity to the extent of its consumption upon serving a notice of 10 (ten) months without any penalty to the Generator. Further the Consumer shall also be liable to pay any statutory dues/expenses to Government Authorities such as

ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such downsizing.

10.7.2 The Consumer shall continue to pay to the Generator, the Tariff for the entire Contracted Quantity during the 10 (ten) months' notice period. If during the said 10 (ten) months' notice period, the Consumer or Generator finds a new consumer meeting the lender's requirements, the obligation to pay the Tariff shall pass onto such new consumer for the portion of the Contracted Quantity that is downsized. However, the responsibility of the Consumer to pay to the Generator, the Tariff for the entire Contracted Quantity shall continue until the new consumer has signed the relevant agreements, and relevant Consents and Approvals have been received to allow for commencement of Electricity supply to the new consumer. In case the tariff contracted with the new consumer is lower than the Tariff, then the Consumer shall pay the Generator for the loss of revenue to the Generator for the remainder of the 10 (ten) months' notice period discounted at a rate of 12% (twelve percent). Further the Consumer shall also be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination and/or shifting of Electricity Supply from the Consumer to the new consumer.

10.7.3 If the Consumer closes all its facilities in the state of Gujarat such that it has no power consumption in the state of Gujarat, then the Consumer may terminate this Agreement without any termination penalty by giving a 12 (twelve) months' prior written notice. Further, the Consumer shall also be liable to pay any statutory dues/expenses to Government Authorities such as ESCOM/TRANSCOM that may arise (e.g., LTOA relinquishment charges), if any, as a result of such termination.

10.7.4 Termination of part of whole of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties as on the date of termination, unless waived in writing by the Parties.

---

## **ARTICLE 11: CHANGE IN LAW**

11.1 Change in Law for the purposes of this Agreement shall mean the occurrence of any of the following events (each a “Change in Law”) from the date of execution of this Agreement:

(a) the enactment, coming into effect, adoption, promulgation, modification or repeal (without re-enactment or consolidation) in India, of any law, including rules and regulations framed pursuant to such law; or

(b) a judgment, order or decree by a court of competent jurisdiction on the subject matter of this Agreement that is likely to have an effect on the proposed arrangement; or

(c) a change in the interpretation or application of any Law by any Government Instrumentality having the legal power to interpret or apply such Law or any competent court of law; and

(d) change in the interpretation of any Applicable Laws or provisions thereof by a Government Authority whose interpretation is binding.

11.2 Upon the occurrence of any Change in Law event listed in Article 11.1(a) to (d) above that has an impact on the Project, the affected Party should notify the other Party

(in writing) regarding the details of such Change in Law event and its impact on the Supply of Electricity as contemplated (“Change in Law Notice”).

11.3 It is clarified, that any change in the rates of taxes, cesses, duties, charges, levies or introduction of any tax, charge, duty, cess, costs, levies or other impositions by any Government Authority including Wheeling and Banking charges, transmission costs and losses in relation to the generation, supply, purchase, Wheeling, Banking, transmission, and consumption of Electricity under this Agreement shall not constitute Change in Law and the Consumer shall continue to be liable to pay all taxes, charges, duties, cess, costs, losses, levied in cash or in kind, by any Government Authority including DISCOM/TRANSCOM/SLDC, for generation, supply, purchase, Wheeling, Banking, transmission, and consumption of Electricity from the Project.

11.4 Upon receipt of a Change in Law Notice for events in Section 11.1 (a) to (d), the Parties may, if mutually agreed between the Parties, amend the Agreement, to put the affected Party in the same economic position, as they would have enjoyed prior to the occurrence of such a Change in Law event, to the extent possible.

---

## **ARTICLE 12: DISPUTE RESOLUTION & ARBITRATION**

### **12.1 Governing law**

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India, and subject to Article 12.2 below, the courts in Mumbai shall have the exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement.

### **12.2 Arbitration**



**12.2.1 Dispute Resolution.** Any dispute or claim arising out of or in connection with or relating to this Agreement including, but not limited to, any dispute regarding its existence, validity, construction, interpretation, breach, termination or enforceability ("Dispute"), shall be addressed by the Parties and resolved pursuant to this Article 12.2.

**12.2.2 Amicable Settlement.** Any and all Disputes between the Parties arising out of or in connection with this Agreement or its performance (including the validity of this Agreement) shall, so far as is possible, be settled amicably between the Parties.

**12.2.3 Referral to Arbitration.** If after a period of 45 (forty-five) Business Days from such Dispute, the Parties have failed to reach an amicable settlement, such Dispute shall, at the request in writing of any Party to such Dispute or claim ("Dispute Notice") be settled by binding arbitration by a sole arbitrator ("Arbitrator") appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time.

**12.2.4 Conduct of Arbitration.** All arbitration proceedings shall be conducted in the English language and the seat and venue of arbitration shall be Mumbai. The Arbitrator shall decide any such Dispute or claim strictly in accordance with the governing law specified in Article 12.1. The Parties agree that the competent court in Mumbai shall have the jurisdiction to entertain any proceedings in relation to the Arbitration, including but not limited to proceedings for interim relief before, pending or post the Arbitration, and enforcement of the arbitral award.

**12.2.5 Cost of Arbitration:** From the commencement of Arbitration the costs and expenses of the Arbitration, including, without limitation, the fees of the Arbitrator and Arbitration Centre, shall be paid equally by each Party to the Dispute. Each Party shall pay its own expenses and fees, disbursements and other charges of its counsel.

However, the Arbitrator shall award costs of the Arbitration (including any administration fee of the Arbitration Centre, fees of the Arbitrators and venue and counsel fees of the winning Party) to be paid by the losing Party.

**12.2.6 Expeditious Proceedings.** The Parties intend that any arbitral proceedings instituted pursuant to this Agreement shall be conducted as expeditiously as possible. Accordingly, the Parties agree that the Arbitrator shall be guided by this intention in deciding upon any procedural time limit or any request by either Party affecting the progress of the proceedings.

**12.2.7 Final and Binding.** Any award made by the Arbitrator shall be final and binding on each of the Parties.

---

## **ARTICLE 13: REPRESENTATIONS AND WARRANTIES**

Each of the Parties hereby represents and warrant to the other as follows:

**13.1** Such party is a validly existing under the laws of India and is qualified to perform its obligations under this Agreement.

**13.2** Such Party has the full power and authority to enter into, execute and deliver this Agreement and to perform the transactions contemplated hereby and, such Party is duly incorporated or organised with limited liability and existing under the laws of India.

**13.3** The execution and delivery by such Party of this Agreement and the performance by such Party of the transactions contemplated hereby have been duly authorised by all necessary corporate or other action of such Party;

13.4 This Agreement constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; and

13.5 The execution, delivery and performance of this Agreement by such Party and the consummation of the transactions contemplated hereby shall not:

- (a) violate any provision of the constitutional documents of such Party;
- (b) require such Party to obtain any consent or approval of any person pursuant to any instrument, contract or other agreement to which such Party is a party or by which such Party is bound, other than any such consent, approval, action or filing that has already been duly obtained or made;
- (c) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which such Party is a party or by which such Party is bound;
- (d) violate any order, judgement or decree against, or binding upon, such Party; or
- (e) violate any Applicable Laws.

---

## **ARTICLE 14: MISCELLANEOUS**

### **14.1 Agency**

Each Party will act as an independent service provider and not as an agent of the other Party for any purpose, and neither will have the authority to bind the other.

### **14.2 Specific Performance**

Each of the Parties shall be entitled to sue for specific performance or such other

equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation of, or to enforce the performance of, the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies, which the Parties may have at Law or in equity.

### **14.3 Indemnity**

14.3.1 The Generator shall, at its own expense, indemnify, defend and hold harmless the Consumer, its Affiliates, their respective officers, directors, personnel, representatives, from and against any and all direct and actual liability suffered or incurred (including but not limited to direct and actual liabilities, judgments, damages, losses, claims, costs and expenses, including reasonable attorney's fees and expenses) or any other loss that may occur, arising from or relating to:

(a) breach of Applicable Laws by the Generator; and

(b) damage to tangible property, personal injury or death caused by Generator's negligence or wilful misconduct, fraud, breach of representations or warranties and / or violation of Applicable Laws.

14.3.2 Notwithstanding anything to the contrary set forth herein: (i) the Consumer may participate, at its own expense, in any defense and settlement directly or through counsel of its choice; and (ii) the Generator will not settle or compromise any Claim on terms that would diminish the rights provided to the Consumer or increase the obligations assumed by the Consumer under this Agreement, without the prior written consent of the Consumer.

14.3.3 The foregoing remedies are in addition to other remedies set forth in this Agreement or otherwise available to the Parties in accordance with Applicable Laws.

14.3.4 In no event shall either Party be liable to the other Party in connection with this Agreement or the arrangements contemplated hereby for any indirect, incidental, consequential, punitive, special or other similar damages, whether or not due to the fault or negligence of a party, and regardless of whether the other party has been advised of the possibility of such damages or losses.

#### **14.4 Severability**

Should any provision of the Agreement be or become void or illegal or unenforceable in full or in part, the validity or enforceability of the other provisions (including the remainder of the provision which has been held to be partly invalid or illegal) of the Agreement shall not be affected and shall continue in full force and effect. The Parties will, however, use their best endeavours to agree on the replacement of the void, illegal or unenforceable provision(s) with legally acceptable clauses which correspond as closely as possible to the sense and purpose of the affected provision and the Agreement as a whole.

#### **14.5 Confidential Information**

14.5.1. During the term of this Agreement and until the 2nd (second) anniversary from the termination of this Agreement, each Party hereto will hold, and will ensure that its Associates hold, in strict confidence from any Person, all Confidential Information of the other Party or any of its Associates furnished to it by the other Party or such other Party's representatives in connection with this Agreement or the transactions contemplated thereby. A Party shall disclose Confidential Information received from the other Party to its officers, employees, agents or representatives only on 'need to know

basis'. Such employees, agents or representatives of the disclosing Party shall be bound by the same confidentiality obligations as are applicable to such disclosing Party under this Agreement.

14.5.2. The obligations of confidentiality under this Agreement do not extend to Confidential Information that (whether before or after this Agreement is executed):

(a) is disclosed to a Party under this Agreement;

(b) a Party is compelled to disclose by judicial or administrative process (including without limitation in connection with obtaining the Consents and Approvals and the transactions contemplated hereby of any Government Authority) or by other requirements of Applicable Law;

(c) is disclosed in an action or proceeding brought by a Party in pursuit of its rights or in the exercise of its remedies hereunder;

(d) is in the public domain (either prior to or after the furnishing of such documents or information hereunder) through no fault of such receiving Party; or

(e) is later acquired by the receiving Party from another source if the receiving Party is not aware that such source is under any obligation to keep such documents and information confidential.

14.5.3. In the event the transactions contemplated hereby are not consummated, upon the request of the other Party, each Party will, and will cause its Associates, promptly redeliver or cause to be redelivered copies of all documents pertaining to the Confidential Information furnished by the other Party and destroy or cause to be

destroyed all notes, memoranda, summaries, analyses, compilations and other writings related thereto or based thereon prepared by the Party or its representatives.

14.5.4. Each Party acknowledges and agrees that it would be difficult to measure the damages that might result from any actual or threatened breach of Article 14.5.1 and that such actual or threatened breach by it may result in immediate, irreparable and continuing injury to the other Party and that a remedy at law for any such actual or threatened breach may be inadequate. Accordingly, the Parties agree that the non-breaching Party, in its sole discretion and in addition to any other remedies it may have at law or in equity, will be entitled to seek temporary, preliminary and permanent injunctive relief or other equitable relief, issued by a court of competent jurisdiction, in case of any such actual or threatened breach (without the necessity of actual injury being proved).

#### **14.6 Notices**

Any notices or other documents required to be delivered under this Agreement shall be in writing and shall be sufficient if personally delivered with written acknowledgment of said delivery by the recipient; or if sent by courier with written receipt by the courier of delivery. Any notices shall be delivered to the following locations, unless same is changed by written notice to the other Party in accordance with this Agreement.

#### **If to Generator:**

Attn: Mr. Kuldeep Jain

Address: Clean Max Maximus Private Limited,

R13A, F13W,P400, The Perigrene Apartment, Kismat Cinema, Swatantra Veer Savarakar Marg, Prabhadevi, Mumbai-400025, Maharashtra India

Email ID: [kuldeep.jain@cleanmax.com](mailto:kuldeep.jain@cleanmax.com)

**If to Consumer:**

Attn: Mr. Samit Datta, Global Chief Supply Chain & Technology Officer

Address: 2nd Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Off Worli Naka,  
Lower Parel (West), Mumbai – 400013, Maharashtra, India

Email ID: [samit.datta@papfirst.com](mailto:samit.datta@papfirst.com)

or to such other address as either Party shall have furnished to the other in accordance herewith. Notices and communications shall be effective when actually received by the addressee.

**14.7 Public Announcements**

No public announcements concerning the existence or subject matter of the Agreement shall be made by any Party without the prior written approval of the other Parties.

**14.8 Severability**

In the event that any one or more of the provisions contained in this Agreement shall be held to be unenforceable, such provision(s) shall be deemed not to have been written and shall not affect any other provisions of this Agreement provided that this Agreement may reasonably continue without such provision(s).

**14.9 No Waiver**

The failure of either Party to enforce at any time or for any period of time any of the provisions of this Agreement shall not constitute a waiver of such provisions or the right of such Party to enforce each and every provision.

**14.10 Entire Agreement**

This Agreement (including any Annexures, Schedules and Exhibits incorporated herein) contains the entire understanding between the Parties relating to the subject matter



hereof and shall supersede any and all promises, representations, warranties, undertakings or other statements with respect to the subject matter hereof, whether written or oral, made by or on behalf of one Party to the other of any nature whatsoever or contained in any document given by one Party to the other. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

#### **14.11 Amendments**

This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors or legal representatives.

#### **14.12 Counterparts**

The Agreement may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic copies of the Agreement in portable document format containing original signatures shall be deemed for all purposes to be originally signed copies of this Agreement.

#### **14.13 Survival**

The provisions of Article 12 (Dispute Resolution and Arbitration), Article 14.3 (Indemnity) and this Article 14.13 (Survival) will survive and continue in full force and effect after the termination, or expiry of this Agreement.

**IN WITNESS THEREOF**, the Parties hereto have caused this Agreement to be executed by their fully authorized officers, and copies delivered to each Party, as of the day and year first above stated.

**SIGNED AND DELIVERED** on behalf of the above named **CLEAN MAX MAXIMUS PRIVATE LIMITED** acting through its Authorized Signatory,

In presence of witnesses:

1. \_\_\_\_\_
2. \_\_\_\_\_

**SIGNED AND DELIVERED** on behalf of the above named **PGP GLASS PRIVATE LIMITED** acting through its Authorized Signatory,

In presence of witnesses:

1. \_\_\_\_\_
2. \_\_\_\_\_

---

## **ANNEXURE 1: CALCULATION OF NET LANDED COST OF POWER**

The following model illustrates the calculation of Net Landed Cost of Power:

Net Landed Cost of Power =

$\{(Tariff + Wheeling\ charge + any\ other\ variable\ charges) \times energy\ supplied\} + \{transmission\ charges + SLDC\ operating\ charges + any\ other\ fixed\ charges\} \times Project\ capacity$

$\{(Tariff + Wheeling\ charge + any\ other\ variable\ charges) \times energy\ supplied\} + \{transmission\ charges + SLDC\ operating\ charges + any\ other\ fixed\ charges\} \times Project\ capacity /$

$Electricity\ supplied \times (1 - L_r) \times (1 - L_w) \times (1 - L_B) \times (1 - L_o)$

$Electricity\ supplied \times (1 - L_r) \times (1 - L_w) \times (1 - L_B) \times (1 - L_o).$

Where,

L<sub>r</sub> = Transmission losses levied in kind

L<sub>w</sub> = Wheeling losses levied in kind

LB= Banking charges/losses levied in kind

Lo= any other applicable losses levied in kind

Shown below are the charges and losses for the Consumer connected at 66 kV level.

This estimate may vary in future depending on the relevant regulation at that point in time.

Particulars		Remarks	
Tariff offered by Generator (INR/kWh)		A	3.99
Transmission, Wheeling and Banking losses (%)		B	3.72% 3.72% Transmission Loss, No Wheeling loss applicable
Tariff after losses (INR/kWh)		C=A/(1-B)	4.14
Wheeling charges		D	0.00 NA for 66 kV
Transmission charges		E	0.29 INR 4047.60 / MW / day
Operating charges		F	0.01
Electricity duty		G	0.00 Electricity Duty is exempted as per the Gujarat Wind-Solar Hybrid Policy, 2018

Multiple location drawl charge	H	0.05	INR 0.05/kWh
Cross subsidy surcharge	I	0.75	50% exemption as per Gujarat Wind-Solar Hybrid Policy, 2018
Additional surcharge	J	0.13	50% exemption as per Gujarat Wind-Solar Hybrid Policy, 2018
Subtotal of charges	$K=D+E+F+G+H+I+j$	1.23	
Net Landed Cost of Power (INR/kWh)	$L=K+C$	5.37	

## ANNEXURE 2: TERMINATION PENALTY

Year	Consumer Event of Default	Termination for Convenience by Consumer	
	Termination Penalty in case of Consumer Event of Default (in months of revenue)	Termination Penalty in case of Termination for Convenience by	Notice for Termination for Convenience (in months of notice)

Consumer (in months of revenue)			
1	36	Lock-in	Lock-in
2	36	Lock-in	Lock-in
3	36	Lock-in	Lock-in
4	36	18	12
5	36	18	12
6	24	12	12
7	24	12	12
8	24	12	12
9	24	12	12
10	24	12	12
11	12	12	12
12	12	12	12
13	12	12	12
14	12	12	12

15	12	12	12
16	12	0	12
17	12	0	12
18	12	0	12
19	12	0	12
20	12	0	12
21	12	0	12
22	12	0	12
23	12	0	12
24	12	0	12
25	12	0	12

The term “in months of revenue” shall mean one Month worth of estimated energy charges based on the Generation Guarantee (“Average Monthly Energy Charges”) multiplied by the number of Months mentioned in the above table, payable by the Consumer to the Generator;

\*\*Average Monthly Energy Charges =  $(1/12) * 90\%$  \*\*\* Contracted Quantity in the Contract Year of termination \* Tariff

Hence, termination payment by Consumer as per above table = Average Monthly Energy Charges \* number of Months as per termination schedule above, corresponding to the termination year.

Tariff shall be as applicable during the corresponding Contract Year.

### ANNEXURE 3: FACILITIES

#### Facility 1:

Name: PGP Glass Private Limited, Jambusar

Address: NR. S.T. Depot Post Box No.20 AT & Post - Jambusar, Uchhad, Tal - Jambusardist – Bharuch - 392150

Connection ID: 39126

### ANNEXURE 4: SUBSTITUTION RIGHTS OF THE LENDERS

#### 1. Substitution of the Generator

The Generator's lenders/financing parties ("**Lenders**") may seek to exercise right of substitution by an amendment or novation of the Agreement executed between the Parties in favour of the Selectee. The Parties shall cooperate with the Lenders to carry out such substitution.

#### 2. Substitution Notice

Upon the occurrence and continuation of Generator's Event of Default and the failure by the Generator to cure such default within the applicable cure period specified in Article 10.4.4 of this Agreement, the Lenders, upon receipt of a written advice from the Consumer confirming such failure, shall be entitled to notify the Parties of the intention of the Lenders to substitute the Generator by the Selectee, within a period of 1 (one) year from the expiry of such cure period ("**Substitution Period**"), for the residual period of this Agreement (the "**Substitution Notice**").

#### 3. Interim operation of the plant

(a) On receipt of a Substitution Notice no further action shall be taken by any

Party to terminate this Agreement, except under and in accordance with the terms of this **Annexure 4** of this Agreement.

(b) On issue of a Substitution Notice, the Generator shall have the duty and obligation to continue to operate the Project in accordance with this Agreement for the Substitution Period, as the Selectee is finally substituted.

(c) The Lenders shall, simultaneously have the right to commence the process of substitution of the Generator by the Selectee in accordance with these terms and the Generator hereby irrevocably consent to the same.

**4. Criteria for selection of the Selectee.**

The Lenders shall in addition to any other criteria that it may deem fit and necessary, apply the following criteria in the selection of the Selectee:

(a) the Selectee shall possess the technical expertise and financial capability to perform and discharge all the residual duties, obligations and liabilities of the Generator;

(b) the Selectee shall not be a competitor of the Consumer in the business of manufacturing and/or dealing in all types of packaging, bottles, vials, ampules, containers, foils, boxes, packagings, packages, wrappings, wrappers and receptacles of all kinds, nature and description made from glass, plastic, metal, alloys, polypropylene, paper and boards, and other materials of all kinds whether synthetic or not;

(c) the Selectee shall have the capability and shall unconditionally consent to assume the liability for the payment and discharge of dues, if any, of the Generator to the Consumer under and in accordance with this Agreement and also payment of the Lenders upon terms and conditions as agreed to between the Selectee and the Lender;



(d) any other appropriate criteria, whereby continuity in the performance of the Selectee’s obligations under this Agreement is maintained and the security in favour of the Lender is preserved.

**ANNEXURE 5A: CONTRACTED QUANTITY FOR EVERY CONTRACT YEAR**

Below is an indication of the year wise and Contracted Quantity (kWh) at average turbine hub-height of 140 m wind speed of 7.50 m/s and global horizontal solar irradiation of 2023.9 kWh/m²

Year	Contracted Quantity (0.33 MW Wind & 0.28 MWp Solar)		
	0.33 MW Wind	0.28 MWp Solar	Contracted Quantity (Total Wind + Solar)
1	12,75,403	4,59,077	17,34,480
2	12,75,403	4,49,094	17,24,497
3	12,75,403	4,46,115	17,21,518
4	12,75,403	4,43,136	17,18,539
5	12,75,403	4,40,158	17,15,561
6	12,75,403	4,37,179	17,12,582

7	12,75,403	4,34,200	17,09,603
8	12,75,403	4,31,222	17,06,625
9	12,75,403	4,28,243	17,03,646
10	12,75,403	4,25,264	17,00,667
11	12,75,403	4,22,285	16,97,688
12	12,75,403	4,19,307	16,94,710
13	12,75,403	4,16,328	16,91,731
14	12,75,403	4,13,350	16,88,752
15	12,75,403	4,10,371	16,85,774
16	12,75,403	4,07,392	16,82,795
17	12,75,403	4,04,414	16,79,816
18	12,75,403	4,01,435	16,76,838
19	12,75,403	3,98,456	16,73,859
20	12,75,403	3,95,478	16,70,880
21	12,75,403	3,92,499	16,67,902

22	12,75,403	3,89,520	16,64,923
23	12,75,403	3,86,541	16,61,944
24	12,75,403	3,83,563	16,58,966
25	12,75,403	3,80,584	16,55,987

ANNEXURE 5B: DEGRADATION FACTOR FOR EVERY CONTRACT YEAR

Year	Solar Degradation Factor
1	100.00%
2	98.00%
3	97.35%
4	96.70%
5	96.05%
6	95.40%
7	94.75%
8	94.10%
9	93.45%

10	92.80%
11	92.15%
12	91.50%
13	90.85%
14	90.20%
15	89.55%
16	88.90%
17	88.25%
18	87.60%
19	86.95%
20	86.30%
21	85.65%
22	85.00%
23	84.35%
24	83.70%

25

83.05%

**ANNEXURE 6: GRID TARIFF CALCULATION**

Bill Item	Rate	Units/basis	Current Grid Tariff	Remarks
Demand	Slab wise	per kVA	0.00	Fixed Cost, therefore, not part of Grid Variable Cost
Energy Charges	4.30	per kWh	4.30	
Night Rebate	-0.43	per kWh	-0.15	WSH will generate approximately 35% at night
Total Electricity Charge		per kWh	4.15	
Fuel Adjustment Charge	2.50	per kWh	2.50	As of June 2022

Power Factor Rebate	-1.15%	per unit	-0.05	
EHV Rebate	-0.75%	all charges excluding taxes and duties	-0.03	Average
Time of Use	0.85	per kWh	0.28	WSH will generate approximately 33% in peak hours
Electricity Duty	15%	of above charges excluding rebate	1.03	15% of (Total EC + Fuel Charge + PF Incentive + TOU)
Grid Variable Cost		per kWh	7.88	

## ANNEXURE 7: KPI PARAMETERS

### Wind:

- Turbine generation
- Actual vs expected generation
- Average wind speed in m/s
- PLF in %
- Machine availability in %
- Breakdown hours
- Grid shutdown or failure hours
- Total operating hours

## Solar:

- Solar irradiation in KWh per sq. meter
- Climate Condition
- No of generation hours
- Availability of inverter
- Grid availability
- Solar irradiance data from well-known third-party sources such as Solargis s.r.o. in kWh per square meter
- CUF in %

## ANNEXURE 8: ALLOCATION OF CONTRACTED CAPACITY TO CONSUMER FACILITIES

Consumer Facility	Address	Consumer number	Allocated capacity
PGP Glass Private Limited, Jambusar	NR. S.T. Depot Post Box No.20 AT & Post - Jambusar, Uchhad, Tal - Jambusardist – Bharuch - 392150	DGVCL - 39126	0.33 MW hybrid (0.33 MW wind and 0.28 MWp solar)

ASSIGNMENT AND NOVATION AGREEMENT THIS ASSIGNMENT AND NOVATION AGREEMENT ('Agreement') is Dated 28 April 2021 AMONG (1) Piramal Glass Private Limited, whose registered office is at Nicholas Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 (hereinafter referred to as "Assignor", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns), (2) PGP Glass Private Limited (formerly known as Pristine Glass Private Limited), whose registered office is at Office No.1, 1st Floor, Fine Mansion, 203 DN Road, Fort Mumbai, Mumbai, Mumbai City, Maharashtra, India, 400001 (hereinafter referred to as "Assignee", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns), and (3) Shell Energy India Private Limited, whose registered office is at Office No. 2008, "The Address", Westgate - D Block, Nr. YMCA Club, S. G. Highway, Makarba, Ahmedabad, Gujarat – 380051 India (hereinafter referred to as "Contractor", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns). (Assignor, Assignee and Contractor are hereinafter individually referred to as a "Party" and collectively as the "Parties".) WHEREAS A. ASSIGNOR and CONTRACTOR entered into a Framework Agreement dated 4 October 2019. B. The agreement referenced above with any prior amendments is the CONTRACT. C. ASSIGNOR wishes to assign all its rights and obligations under the CONTRACT to ASSIGNEE and ASSIGNEE is willing to accept the assignment. D. The ASSIGNOR had requested the CONTRACTOR to assign its rights and obligations under the CONTRACT to the ASSIGNEE with effect from 28 April 2021. E. The Parties hereto agree to record the said Assignment and Novation in the manner hereinafter appearing

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS 1. With effect from 28 April 2021, ASSIGNOR hereby assigns and novates all its rights and obligations under the CONTRACT to ASSIGNEE, and ASSIGNEE hereby accepts the assignment and novation of all ASSIGNOR's rights and obligations under the CONTRACT. 2. The ASSIGNEE agrees and accepts to be bound by the CONTRACT in place and stead of the ASSIGNOR and confirm that with effect from 28 April 2021, the ASSIGNEE shall be responsible to perform all obligations of the ASSIGNOR under the said CONTRACT. 3. The CONTRACTOR confirms that, pursuant to clause 18.1 of the CONTRACT, with effect from 28 April 2021, the CONTRACTOR shall treat the ASSIGNEE as the Contracting Party under the said CONTRACT and the Assignee shall hold all the rights and obligations as of the ASSIGNOR with effect from 28 April 2021 on the same terms and conditions. 4. The Parties agree that all terms of the CONTRACT shall be deemed to apply to this Agreement. 5. This Agreement is governed by laws of the jurisdiction governing the CONTRACT, and any dispute will be resolved in accordance with the dispute resolution provisions set out in the CONTRACT.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date hereinbefore first written. For and on behalf of Piramal Glass Private Limited  
\_\_\_\_\_  
Name: Position: For and on behalf of PGP Glass Private Limited (formerly known as Pristine Glass Private Limited)  
\_\_\_\_\_  
Name: Position: For and on behalf of Shell Energy India Private Limited \_\_\_\_\_ Name: Nakul Raheja Position: Director Samit Datta Global Chief Supply Chain & Technology Officer Vigghnesh Navvale General Manager - SCM





TRANSPORT AGREEMENT — KOSAMBA / JAMBUSAR PLANTS

This Transport Agreement (hereinafter the “Agreement”) is made on this 17<sup>th</sup> day of July, 2023, Effective From 01/07/2023 to 30/06/2024.

by and between

PGP Glass Private Limited, a company incorporated under the Companies Act, 2013 and having its registered office at Office No. 1, 1<sup>st</sup> Floor, Fine Mansion 203 DN Road, Fort, Mumbai - 400001. (hereinafter “PGP”).

And

New Gujarat Freight Carriers, a partnership firm having its office/registered office at LF 10A Lotus Aura -1, mrna Savli Road, near IOC Petrol Pump, Vadodara 390008. (hereinafter the “Transporter”).

PGP and Transporter are individually referred to as “Party” and collectively/ referred to as the “Parties”.

WHEREAS:

- A. The Transporter is in the business of providing transportation services throughout India and holds a permit for the same.
- B. PGP is inter alia in the business of manufacture and sale of glass packaging products.

PGP wishes to transport palletized and/or non-palletized glass packaging products (hereinafter the “Finished Products”) packed in corrugated packing from its Kosamba and/or Jambusar Plant (hereinafter “PGP's Premises”) to its Customer's premises/warehouse/godown (hereinafter the “Customer's Premises”). The Transporter has offered to undertake such transportation services for PGP.

PGP Glass Private Limited  
(Formerly known as Pristine Glass Private Limited)  
CIN: U74999MH2020PTC349649

Registered Office: Office No. 1, 1<sup>st</sup> Floor, Fine Mansion 203 DN Road, Fort, Mumbai— 400001  
Corporate Office : Piramal Tower Annexe, 6th Floor, Peninsula Corporate Park, OH. Worli Naka, Lower Parel (West) Mumbai 400013  
India T +91 22 3046 6969 F +91 22 2490 8824  
Baroda Office : 7<sup>th</sup> & 8<sup>th</sup> Floor, Myfair Atrium, Opp. DPS School, Kalali Road, Vadsar, Vadodara - 390 012, Gujarat

**NOW THEREFORE**, in consideration of the promises and mutual covenants contained herein, and the other good and valuable consideration mentioned herein, the sufficiency of which is hereby acknowledged by the Parties, the Parties hereby agree as follows:

**1. SCOPE OF SERVICES TO BE PERFORMED:**

**1.1 Truck Supply:**

(i) The Transporter agrees to provide trucks in a timely manner:

(a) in accordance with the daily schedule provided by PGP.

(b) to transport Finished Products, from PGP's Premises to such Customer's Premises as specified by PGP. The Customer's Premises as specified by PGP shall be in locations throughout India.

(c) in accordance with the requirements of PGP, as instructed, communicated, and coordinated by the concerned employees of PGP.

(ii) The Transporter warrants that the truck assigned for the transportation of Finished Products will be road worthy, mechanically fit, clean, and free from dust, water, chemical, bad smell etc., the permits in respect thereof will be valid and the driver(s) thereof will be holding valid driving license(s).

(iii) The Transporter agrees not to transship the Finished Product to any other truck. However, in the event the truck assigned for the transportation service suffers damage and becomes road unworthy, the Transporter can transship the Finished Product to another truck with the prior written approval of PGP.

(iv) In the event the Transporter fails to provide the trucks within 24 Hours in accordance with the requirements of PGP, PGP has the right to arrange for truck/s from another transporter. In the event the rates and charges of the other transporter for the transportation services are higher than those of the Transporter, PGP shall deduct such additional amount charged by the other transporter from the amount payable to the Transporter for the transportation services subsequently rendered by the Transporter to PGP.

**1.2 Handling of Finished Product:**

(i) The Finished Product will be loaded into the Truck at PGP's Premises at PGP's risk and cost. The Finished Product will be unloaded at the Customer's Premises at Customer's cost and risk.

(ii) The Transporter agrees to take all necessary steps and precautions for the protection of the Finished Products from rain, wind, heat, or any other natural

factors and to prevent contamination of the Finished Products. This includes, without limitation, covering the iron body of the truck containing the Finished Products with good quality tarpaulins, to avoid contamination of the Finished Products.

- (iii) The Transporter agrees not to transport any other goods/material belonging to any third party in the truck, while transporting the Finished Products from PGP's Premises to the Customer's Premises.
- (iv) The Transporter agrees to transport the Finished Products directly from PGP's Premises to the Customer's Premises, without making any detours or unwarranted stops along the way.
- (v) The Transporter warrants that it shall take reasonable care of the Finished Products, as it would take for its own goods/products.

### 1.3 Delivery Schedule

- (i) The Transporter agrees to transport and deliver the Finished Products from PGP's Premises to such Customer's Premises as specified by PGP, in the daily schedule, within such period as specified in Annexure 1.
- (ii) The Transporter agrees to coordinate with the concerned employees of PGP as well as with PGP's Customer to ensure timely pick up of goods from PGP's Premises and timely delivery of such goods to the Customer's Premises.
- (iii) The Parties agree that the trucks containing Finished Product should reach the Customer's Premises on such delivery date and at such delivery time as specified by PGP. In case the trucks containing Finished Product do not reach the Customer's Premises on such delivery date and at such delivery time as specified by PGP, the trucks will be unloaded by Customer on the subsequent day and detention charges would not be payable by PGP to the Transporter for the delivery.
- (iv) Subject to Clause 14, Transporter has to ensure reliability of 98% in delivery of Finished Products from PGP's Premises to Customer's Premises. Proof of delivery will be the basis for calculating the delivery reliability.



(v) In case of delay in transit time, beyond the transit time specified under Annexure 1, PGP will deduct freight charges as per scheduled below:

- (a) 1 to 3 Day Delay: 5% of Freight charges
- (b) 4 to 6 Day Delay: 10% of Freight charges
- (c) Delay beyond 6 Days: 15% of Freight charges

#### **1.4 Challan and Lorry Receipt:**

It is the Transporter's responsibility to make sure that:

- (i) the challan is picked up from the Kosamba/Jambusar Plant of PGP.
- (ii) The trucks loaded with Finished Product are moved from the PGP's Premises to the Customer's Premises, along with sealed Lorry Receipt copy.
- (iii) acknowledgement has been obtained on the Original Lorry Receipt, at PGP's Premises from PGP's Plant Stores, with respect to the loaded trucks.
- (iv) acknowledgement has been obtained on the Original Lorry Receipt, at Client's Premises, with respect to the unloaded trucks.

#### **2. LAWS, RULES & REGULATIONS:**

2.1 The Transporter agrees to comply with all applicable laws, rules, and regulations.

2.2 The Transporter will ensure that trucks, being used for transportation of Finished Product from PGP's Premises to such Customer's Premises, as specified by PGP, have all permissions and licenses necessary to operate as per the applicable laws, rules, and regulations.

#### **3. RATES AND CHARGES:**

3.1 The rates and charges for the transportation services, to be provided by the Transporter to PGP under this Agreement, are specified in Annexure 1 of this Agreement.

3.2 The rates and charges for the transportation services, as specified in Annexure 1 to this Agreement, are fixed and will remain unchanged during the Term of this Agreement, subject to Clause 4 of this Agreement namely Diesel Escalation/ De-escalation.



#### **4. DIESEL ESCALATION/DE-ESCALATION**

4.1 In case of any escalation/de-escalation in diesel price, the rates and charges for the transportation services, as specified in Annexure 1 to this Agreement, will be revised, if necessary, in accordance with Annexure 2.

4.2 The revised rates and charges for the transportation services, as revised in accordance with Annexure 2, will be applicable from the 1<sup>st</sup> day of the month following the month in which the escalation/de-escalation of diesel prices has taken place.

#### **5. PAYMENT AND INVOICES**

5.1 The Transporter agrees to raise an invoice once a week, as per the format specified by PGP, for the transportation of the Finished Products.

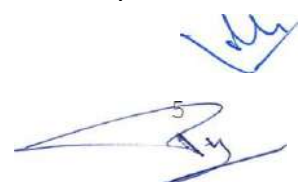
5.2 The Transporter agrees to submit all invoices, along with acknowledged original Lorry Receipt, to PGP within 60 days of the dispatch date (Plant Gate In). Beyond 60 days, the Transporter agrees to submit each such pending invoice (Assuming only non-receipt of Lorry Receipt cases as pending), within a maximum of 90 days from the dispatch date, along with Rs.100 Indemnity Bond. The Transporter further agrees to make sure that there will not be more than 15 cases of such pending invoices in a Financial Year.

5.3 PGP agrees to make the payment to the Transporter within Thirty (30) days from date of receipt of original Invoice by PGP along with acknowledged original Lorry Receipt. No payments will be made by PGP to the Transporter based on Photocopy (Xerox) or Duplicate of the Invoice and supporting documents like Lorry Receipt having signature of Customer indicating acceptance of Finished Products by Customer.

5.4 PGP will deduct 10% of the transportation cost as penalty in case of pending invoices submitted within a maximum of 90 days from the dispatch date, along with Rs.100 Indemnity Bond. Payment will not be made by PGP for pending invoice cases over and above 15 in a Financial Year.

5.5 The transporter shall ensure that the quantity of Finished Product for which the invoice is raised is the same as the actual quantity of Finished Product received at Customer's Premises.

5.6 The expenses and costs for petrol/diesel and/or oil and any and all other expenses and costs incurred by the Transporter for the purpose of functioning of the trucks shall be borne by the Transporter alone. Any and all



charges incurred by the Transporter for repairs, if any required, will also be borne by the Transporter alone.

- 5.7 If any amount is due and payable by the Transporter to PGP, including but not limited to any amount of loss and damage owed by the Transporter to PGP, as per the terms of this Agreement, such amount shall be deducted by PGP from any amount due and payable by PGP to the Transporter against invoices raised by the Transporter and only the balance of the Invoice will be paid by PGP. In case the amount due and payable by the Transporter to PGP is more than the Invoice amount, the same shall be payable forthwith by the Transporter to PGP.
- 5.8 The Parties agree to promptly resolve any dispute with respect to the value of the invoices. The deductions, if any, with respect to any disputed invoice will be made from payment, to be made by PGP to Transporter, for invoices raised by the Transporter in the subsequent month.

## **6. RESPONSIBILITIES OF THE TRANSPORTER**

### **6.1 MIS and Document Accuracy:**

6.1.1 The Transporter agrees to send daily MIS for all the trucks in transit, in the format prescribed by PGP, to such employees of PGP as specified by PGP. The Transporter further agrees to furnish all such data, reports and documents as specified by PGP, from time to time, in a timely manner.

6.1.2 The Transporter agrees that the daily MIS as well as all data, reports, documents, and transportation bills furnished by the Transporter to PGP will be accurate and as per the terms and conditions of this Agreement.

### **6.2 Compatibility with loading points**

The Transporter will make sure that the trucks used for transportation of Finished Product are compatible with all loading points at PGP's Premises. The Transporter agrees that any damage or detention of the trucks arising due to deviation or lack of compatibility with the loading / unloading points at PGP's Premises, will be the sole responsibility of the Transporter and PGP will in no way be liable for the same.

## **7. PERFORMANCE MONITORING**

PGP will monitor performance of the Transporter based on following KPIs:



Sr No	Particulars	Metrics	Target
1	Vehicle Placement Adherence	Due Days	0
2	PDI Rejections at Plant	Nos	0
3	Freight Tiger Trip Adherence as specified under Annexure 3	Percentage	100%
4	On time delivery	Percentage	100%
5	Non-PGP Merchandize Consolidation	Percentage	0

## 8. REWARDS & PENALTY SYSTEM FOR PLACEMENT ADHERENCE

The system will run as per the following.

Truck requisition and placement timings are as follows:

	Jambusar	Kosamba
Requisition Time	10:30 AM	10:30 AM
FT Trip Creation	3:00 PM	3:00 PM
Placement Time	5:00 PM	5:00 PM

Failure to place the truck & Trip Creation in Freight Tiger on the same day will be considered as nonadherence and will attract a Penalty equivalent to Rs 500/9 MT & Rs 1000/ 16 MT per day.

Monthly rewards and recognition systems are as follows based on the month's adherence levels calculated based on the above norms.

Adherence %	Reward
95% to 100%	Rs. 15,000

Presently Tempo loads are kept out of the purview of the reward and penalty system. But placement performance will be monitored based on the above norms for bringing the same within the purview in future.

## 9. LIABILITY

- If during the course of transportation, from PGP's Premises to the Customer's Premises specified by PGP, an accident occurs and there is any loss or damage to the Finished Product, PGP will not be liable to pay relevant transportation charges to the transporter and the transporter will transport accident cargo along with required documents (including

4X

7

without limitation FIR copy) to PGP Premises (as applicable) within 10 Days of the accident.

- b. Detention of the Transporter's vehicle at Customer's Premises will be compensated by PGP as per point no. 3 mentioned after table of Annexure 1 hereof, provided detention at Customer's Premises should accompany acknowledged LR copy with date & time and valid reason duly endorsed by Customer.
- C. If Finished Products get wet or damaged or they break or there is loss of any Finished Product due to theft or pilferage during transportation, then PGP will deduct 10% of the freight charges payable to Transporter.
- d. Where Transporter makes short delivery to Customer, i.e., if the number Finished Products delivered by the Transporter to the Customer are less than the number of Finished Products invoiced by PGP, and such short delivery is attributable to Transporter, then PGP will deduct 10% of the freight charges payable to Transporter.
- e. If the entire consignment of Finished Products is rejected by the Customer because of damage to or breakage of Finished Products or because of the Finished Products being wet due to rain or due to any other reason attributable to the Transporter, the Transporter will transport such rejected Finished Products from Customer's Premises to PGP's Premises at 50% of the freight charges (as specified in Annexure 1).
- f. If the Transporter is found carrying any other material in the truck while transporting the Finished Product, from PGP's Premises to Customer's Premises as specified by PGP, the claims/damages arising due to carrying of any other material, will be borne solely by the Transporter.
- g. The Transporter agrees to transport the Finished Products directly from PGP's Premises to the Customer's Premises, without making any detours or unwarranted stops along the way.
- h. In case any damage is caused, to the infrastructure and/or assets of PGP at its Jambusar / Kosamba Plant by the trucks of the Transporter at the time of loading /unloading of Finished Product, cost of repair as arrived at by the plant personnel will be final. Such cost of repair will be deducted from the amount payable by PGP to the Transporter for the invoices raised by the Transporter, until the entire cost of repair is recovered by PGP.





## 10. TERM

The term of this Agreement shall commence on 1<sup>st</sup> July 2023 and shall continue for one year ("Term"). The parties may mutually agree to extend/renew this Agreement before the expiry of the Term. In the absence of any renewal or extension, this Agreement will automatically expire at the end of the Term.

## 11. TERMINATION

11.1 Notwithstanding anything contained herein, either Party will be entitled to terminate this Agreement with immediate effect by giving notice of termination to the other Party, only upon (i) any material breach of this Agreement by the other Party which is not remedied within 60 days from written notification thereof; or (ii) the other Party making a material misrepresentation of any representation or warranty contained herein.

11.2 Notwithstanding anything contained herein, either Party can terminate this Agreement with immediate effect if: (i) the other Party becomes insolvent; (ii) makes or has made an assignment for the benefit of creditors; (iii) is the subject of proceedings in voluntary or involuntary bankruptcy instituted on behalf of or against such Party; (iv) has a receiver or trustee appointed for substantially all of its property; or (v) if there is a significant change in the management or ownership of a Party which may be considered detrimental to the interest of the other Party.

11.3 Notwithstanding anything contained herein, PGP may terminate this Agreement without assigning any reason by giving a prior notice of 2 months to the Transporter.

11.4 Notwithstanding anything contained herein, if a Force Majeure Event affects the performance by the Transporter of its obligations under this Agreement for a period of 30 days or more, PGP may terminate this Agreement forthwith by giving a written notice to the other Party.

11.5. Notwithstanding anything contained herein, PGP will be entitled to terminate this Agreement with immediate effect by giving notice of termination to the Transporter in case of the occurrence of any event which brings into question the integrity of the Transporter and/or his employees.

## 12. EFFECT OF TERMINATION/EXPIRATION

12.1 The expiration or termination of this Agreement shall be without prejudice to any rights or obligations of the Parties that may have accrued prior to such expiration or termination.



12.2 Except as otherwise expressly provided herein, termination of this Agreement in accordance with the provisions hereof shall not limit remedies that may otherwise be available in law or equity.

12.3 Termination or expiration of this Agreement shall not relieve the Transporter of the obligation to transport Finished Product to PGP, in accordance with a Purchase Order (placed pursuant to this Agreement) which has been issued before the termination or expiration of this Agreement, irrespective of whether Finished Products are to be transported before or after the termination/expiration date of this Agreement.

12.4 Except as clearly stipulated in this Agreement, neither Party shall be entitled to claim for any compensation or damages resulting from the expiration or termination of this Agreement, according to the provisions hereof.

12.5 Notwithstanding anything contained herein, PGP's liability under this Agreement shall not exceed the value of the respective Purchase Order under which any potential liability might have arisen.

12.6 Notwithstanding anything contained herein, on the expiration or termination of this Agreement for any reason whatsoever, PGP shall have no further obligations and/or liability towards the Transporter.

12.7 The clauses in this Agreement which expressly or impliedly have effect after termination shall continue to be enforceable notwithstanding termination.

### **13. GOVERNING LAW AND DISPUTE RESOLUTION**

This Agreement shall be governed by the laws of India. In the event of a dispute, the Parties shall first negotiate amicably for settlement of such dispute. If the dispute is not settled amicably within a period of 30 days from the date of the dispute, the Parties agree to irrevocably and unconditionally submit to the jurisdiction of the courts of Mumbai.

### **14. FORCE MAJEURE**

14.1 A "Force Majeure Event" shall include fires, floods, strikes, labor troubles or other industrial disturbances, inevitable accidents, war (declared or undeclared), embargoes, blockades, terrorism, legal restrictions, riots,

insurrections, and other events beyond the reasonable control of the Party claiming the force majeure and which could not have been prevented by such Party's prudence, diligence and care.

14.2 Any Force Majeure Event shall relieve a Party of its performance hereunder to the extent of and for the duration of such event.

14.3 Party claiming Force Majeure Event hereunder shall notify the other Party immediately on the occurrence of the event giving rise to such claim.

## **15. MISCELLANEOUS**

### **15.1 Severability**

15.1.1. If any provision of this Agreement or the application thereof to any circumstance or person shall be construed by a court of competent jurisdiction or under any statute, regulation, ordinance, or other rule of law to be invalid or unenforceable in whole or in part, then such provision shall be construed in a manner so as to permit its enforceability to the fullest extent permitted by law.

15.1.2 In any case, the remaining provisions of this Agreement or the application thereof to any person or circumstance, other than those to which they have been held invalid or unenforceable, shall remain in full force and effect.

### **15.2 Entire Agreement**

This Agreement and the annexures hereto constitute the sole and entire agreement between PGP and the Transporter regarding the subject matter hereof, and supersede all previous representations, proposals, correspondence, discussions, negotiations, contracts, agreements and understandings between the Parties hereto, whether oral or written, relating to the subject matter hereof.

### **15.3 Amendment**

No amendments, variations, additions or consensual cancellation of this Agreement or any provisions or term thereof and no extension of time, waiver or relaxation of any of the provisions or terms of this Agreement shall be binding unless recorded in a written document signed by the Parties hereto.

#### **15.4 Waiver**

15.4.1 Failure of either Party to exercise or enforce at any time any of the provisions of this Agreement, irrespective of any previous action or proceeding taken by it, shall in no way constitute a waiver of such provisions, affect the validity of this Agreement, or preclude or prejudice the Party from exercising the same or any other rights it may have under this Agreement.

15.4.2 Any single or partial exercise or enforcement of any right, remedy or power by either Party shall in no way preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.

#### **15.5 Independent Contractor**

15.5.1 The Parties to this Agreement are independent contractors.

15.5.2 Nothing contained in this Agreement shall be construed to place the Parties in the relationship of employer and employee, franchises and franchisee, partners, principal and agent or a joint venture.

15.5.3 Neither Party shall have the power, right or authorization to bind or obligate the other Party or create any obligations or responsibilities, express or implied, on behalf of the other or in the other's name, except as specifically mentioned in the terms and conditions of this agreement, nor shall either Party hold itself out as having such authority.

#### **15.6 Binding Effect**

This Agreement shall be binding upon and inure to the benefit of PGP and the Transporter and their respective successors and permitted assigns.



#### **15.7 Assignment**

Neither Party will assign this Agreement, in whole or in part, without the prior written consent of the other Party.

#### 15.8 No Third-Party Beneficiaries

This Agreement is not intended to confer upon any non-party, rights, or remedies hereunder, except as may be received or created as part of a valid assignment.

#### 15.9 Counterparts

This Agreement is signed in counterparts, each and every one of which is deemed an original. Facsimile signatures shall be treated as original signatures.

IN WITNESS WHEREOF, the Parties have duly executed this Transport Agreement as on the date written hereinabove.

FOR PGP GLASS PRIVATE LTD

  
Vignesh Navvale  
Associate Vice President-SCM



FOR New Gujarat Freight Carriers

  
Mr. Deepak Khandelwal  
Authorized Signatory



Annexure -1(wef 01/07/2023)										
SrNo	Ro@eCode	RodeNae	Dsgce(ım)	3.5MT	SMT	9MT	16MT	TC	21MT	2AMT
1	I00179	Kosamba - Bhiwandi - Mh	288	5,100	7,650	11,970	19,152	21,456	25,137	29,925
2	I00021	Jambusar - Bhiwandi - Mh	363			14,970				

- Nale:-
- (1) Pa ert Terme:- t0 Date from Saàrrissior ofBilb
  - (2) Entra DelCtaqes:- Rs800grVraginDelneq
  - (3) Deteafol C#arges'- Rs.500 per da/ for allTut Tyges
  - (4) Tempo Charles:- 70\*/ of9N.T. Fregft formmm of 3MTuLerever iataæ mot aYaila#le  
80\*/t of9M.TFregLtf for From 3M.Tto 6 M.TwLerever rds not a/ailahle
  - (5) DieelPJce /\bovetreigttrdes as per prexailirg rate refisior \$ Jiesel p4ce ofRs. 95.37/Lti
  - (6) U l0adrig Chalgas :- Unloading C#arges need tomenfon separate# inde Invoice & wherevef notmentoned \Villbe 8t 8ct0al
- No Over LagLt & Over Fleig# CLaqes willbe paid.

For PGP Glass Private Limited



Yigghesh Navvle  
Associate Vice President - SCN



For New Gujarat Freight Carriers

  
Deepak Khandwal



Annexure -2

- Fuel Escalation Clause: - 1) In the event of diesel price change (from the baseline) of +/-5 Rs., the rates will be revised from the date of such revisions.
- 2) The Fuel price would be considered based on such prices which are prevailing at Baroda.
- 3) The cost of Fuel component would be is considered based on the agreed distance between our plants and the destinations. The Average Fuel consumption would be calculated at 4 KMS / LTR.
- 4) Average diesel fuel price will be checked from -  
<https://www.mypetrolprice.com/>
- 5) Current Diesel Price (1st April'2022), will be the base for future increase or decrease. Revised rate will be a base for future working.
- 6) All the rate increases / decreases due to change in fuel rate would be effective from subsequent/ first day of the next month.

Example 1 (In Case of Increase)		
Base price quoted in the tender		10000
Fuel price on date of contract signing	INR/Ltr	70
Revised fuel price 23rd Feb	INR/Ltr	75
Change in fuel price		5
Distance in Kilometers		100
Fuel Price impact (4 Ltr. / Km)		125
Final Impact (Increase/Decrease)-Vendor		125
Final Price applicable from 1st Isarc*		10125
Example 2 (In Case of Decrease)		
Base price quoted in the tender		10000
Fuel price on date of contract signing	INR/Ltr	70
Revised fuel price 23rd Feb	INR/Ltr	65
Change % in fuel price		-5
Distance in Kilometers		100
Fuel Price impact (4 Ltr. / Km)		-125
Final Impact (Increase/Decrease)-Vendor		-125
Final Price applicable from est !<arc!-<		9875


For PGP Glass Pvt Ltd

  
Vignesh Navvare

Associate Vice President -SCM



For New Gujarat Freight  
Carr"

  
Mr. Deepak Khandelwal



Annexure — 3

Ser No	Process Particular	Medium	Timeline	Responsibility
1	Indent Shared by Plant	Xcarrier / e—mail	Before 10:30 Am	Plant Logistics Representative
2	Arrangement of Vehicle against Indent (Reporting Time at Plant)	NA	Before 5 pm	TRANSPORTE.R
3	Entering available Vehicle & Driver details	Freight Tiger/Xcarrier	Before 2 pm	TRANSPORTER
4	Driver/Cleaner Mobile Registration	Freight Tiger	Before 2 pm	TRANSPORTER
5	Auto Trip Tracking Initiation	Freight Tiger	Before 2 pm	NA
6	Vehicle tracking till Origin	Freight Tiger	Before 5 Pm	TRANSPORTER
7	LR Copy Uploading	Freight Tiger/Xcarrier	Before 5 pm	TRANSPORTER
8	Vehicle tracking for destination	Freight Tiger	Till Destination	TRANSPORTER
9	Auto Closing Trip at desitnation	Freight Tiger	At Destination	NA
10	Stoppage Vehicle Monitoring	Freight Tiger	Immediate	TRANSPORTER
11	Stoppage Actions	Freight Tiger	Immediate	TRANSPORTER

For Freight Tiger, the basic trip charges will be Rs. 20 per trip per day & will be paid by TRANSPORTER



Addendum1:

*If due to a declaration given by you under section 194C (6) for non-deduction of TDS by claiming ownership of less than ten goods carriages, PGP Glass receives any notice from the income tax department, you will be liable to provide a CA certificate in Form 26A in /iarr/ copy and /i/e the same electronically on Income tax site.*

*If you fail to provide the same time/y, you/ will indemnify the losses sustained by PGP Glass on account of TDS liability, Income tax, Interest, penalties, fees, or any other charges /eviec/ by the Income tax department.*



## Foreign Exchange Service Agreement

Between Thomas Cook (India) Limited and PGP Glass Private Limited

**Effective Date:** 17th October, 2023

**Location:** Mumbai

**Parties:**

**1. Service Provider:** Thomas Cook (India) Limited

- o Registered Office: Thomas Cook Building, Dr. D. Naoroji Road, Fort, Mumbai – 400001, India
- o Represented by its authorized signatory.

**2. Client:** PGP Glass Private Limited

- o Registered Office: 1102, 11th Floor, Tower 2B, One World Center, Senapati Bapat Marg, Delisle Road, Prabhadevi (West), Mumbai – 400013, Maharashtra, India
- o Represented by its authorized signatory.

### Background:

- The Client is engaged in manufacturing glass packaging products.
- The Service Provider offers Forex-related services under the name 'Thomas Cook (India) Limited'.
- The Client has agreed to avail these services for itself and its affiliate entities (PGP Glass Private Limited).

### Scope of Service:

1. Issuance of Foreign Currency Notes and prepaid cards to travelers.
2. Adherence to regulatory requirements for foreign exchange issuance.
3. Transactions based on a daily cut-off time of 3:30 pm; post-cut-off transactions processed the next day.
4. Services available at Pan India Office Locations, excluding Airport branches (except under exceptional circumstances).
5. Airport transactions will use Airport Card rates without concessions.

### Contact Personnel:

- Service Provider coordinates with the Client's designated Officer.
- Authorized signatories must be listed and updated by the Client.
- Foreign exchange is delivered directly to travelers or authorized officials in exceptional cases.

### Commercials:

S#	PARTICULA	TCIL Sell Rate	TCIL Buy Rate
	RS		
1	ALL CURRENCIE S	As per card rate	As per card rate
2	Settlement	3 Days	3 Days
3	Taxes	As per GST or other prevalent taxes	As per GST or other prevalent taxes

- **Additional Charges:**
  - Airport transactions: Airport Rates (INR).
  - Transaction handling fee: Rs. 50 per transaction.
  - GST and other taxes apply as per government rules.

### Invoicing:

- Digitally signed invoices submitted within 24 hours of transaction.
- Hard copies provided periodically for audit compliance.

### Payment Terms:

- Failure to pay may result in withdrawal of discounts.
- Taxes are exclusive of fees; Client bears all applicable taxes.

#### **Records and Reconciliation:**

- Monthly reconciliation of accounts.
- Periodic KYC revalidation required; Client must update changes in documents or authorized personnel.
- Foreign exchange release requires:
  - LEXIM3/3drender Letter copy.
  - Passport copy.
  - Any other RBI-prescribed documents.

#### **Term and Termination:**

- **Term:** 3 years from the Effective Date (renewable).
- **Termination:** Either party may terminate with 30 days' written notice.
- Outstanding invoices must be paid within 10 days of termination.

#### **Representations & Warranties:**

Both parties confirm they have the authority to enter into this Agreement.

#### **Limitation of Liability:**

No liability for special, incidental, indirect, or consequential damages.

#### **Confidentiality:**

- Confidential information must not be disclosed for 3 years post-termination.
- Terms of the Agreement are confidential.

#### **Modification or Amendment:**

Changes require mutual written agreement.

#### **Severability:**

Invalid provisions do not affect the Agreement's validity; parties will negotiate replacements.

#### **Governing Law and Jurisdiction:**

- Governed by Indian law.
- Exclusive jurisdiction of courts in New Delhi.

#### **Force Majeure:**

Obligations suspended during Force Majeure events (e.g., natural disasters, war, pandemics).

#### **General:**

- Each party bears its own costs.
- Agreement may be executed in counterparts.
- Rights are cumulative and non-exclusive.
- Parties indemnify each other for non-compliance with laws.

#### **Signatures:**

##### **For PGP Glass Private Limited:**

- Name:
- Designation:

##### **For Thomas Cook (India) Limited:**

- Name:
- Designation:

#### **Witnesses:**

- Signature:
- Name:

## Key Clauses from Canteen Agreement between Ansa Decoglass Private Limited and Gurukrupa Hospitality Services

### 1. Scope of Work:

- To run the industrial canteen of Ansa Decoglass Private Limited at Kosamba.

### 2. Contract Period:

- 01st June 2023 to 31st March 2024 (10 months), subject to satisfactory services.

### 3. Rates & Charges:

- Rates for food items as per **Annexure-A** (e.g., Tea: ₹5/cup, Thali: ₹41).
- Additional ₹25,000/month for transportation and service charges (includes 1 auto and 2 helpers).
- Rates inclusive of statutory taxes (PF, Leave, Bonus, WC policy, etc.).

### 4. Statutory Compliance:

- Vendor must adhere to all labor laws (PF, ESI, Minimum Wages, etc.).
- Monthly submission of PF challans and compliance proofs to HR.
- Non-compliance penalties: ₹10,000 per instance (deducted from bills).

### 5. Canteen Staff:

- Vendor responsible for wages, statutory payments (PF, Gratuity, ESI), and discipline.
- Company may recover statutory dues from vendor bills if unpaid.

### 6. Hygiene & Cleanliness:

- Maintain hygienic conditions (floors, utensils, etc.).
- Laxity may lead to recovery of cleaning costs from bills.

### 7. Penalties:

- **Quality Issues:** ₹1,000 per complaint (e.g., insects in food, poor quality).
- **Uniform Violation:** ₹500 per instance.
- **Indiscipline/Delay:** ₹500–1,000 per incident.

### 8. Termination:

- Company may terminate with 1 month's notice.

### 9. Safety & Insurance:

- Vendor must insure workers (Workmen Compensation Act).
- Safety violations are vendor's sole responsibility.

### 10. General Conditions:

- Staff must undergo medical checks every 6 months.
- Mandatory masks, gloves, and social distancing in canteen.

- Prohibition of pan masala/gutka on premises.

#### 11. Payment Terms:

- Bills based on Canteen Management Punching System data.
- Payment within 14 days of bill submission.

#### 12. Utilities:

- Free gas, water, and electricity (monitored for misuse).

### Annexure-A (Extract of Rates)

Item	Unit	Quantity	Rate (₹)
Tea	100 ml cup	1	5.00
Dry Snacks	75 gm	1 packet	10.00
Thali (Full)	920 gm	1	41.00
Thali (Mini)	480 gm	1	25.00
Transportation Charge	Monthly	–	25,000

### Email Confirmation (Page 6):

- Revised rates effective 01-Jun-2023:
  - **Meal Rate:** ₹41 (from ₹40).
  - **Monthly Fixed Charges:** ₹25,000 (transport + manpower).
  - **Total Monthly Cost:** ₹76,250 (previously ₹70,000).