**CHANNEL PARTNER AGREEMENT**

This Channel Partner Agreement ("Agreement") is made and entered into on this day [] of [Month], 2025, at Mumbai:

**InSolare Energy Limited** *(formerly known as InSolare Energy Private Limited)*(CIN: U45206GJ2008PLC155375), a company incorporated under the Companies Act, 2013 (erstwhile Companies Act, 1956) and administered under the Companies Act, 2013, having its registered office at Office No. 501 to 505, Altimus, Nr. Blue Dart., B/h. Torrent Pharma Office, off. Ashram Road, Riverfront (West), Ahmedabad, Gujarat, India - 380 009 (hereinafter called **“**InSolare”, which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the **First Part**;

And

**[Channel Partner name]** [(PAN:)], an entity having its address at [Channel partner address], (hereinafter referred to as "Channel Partner" which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the other Part. **SECOND PARTY**

InSolare and Channel Partner may hereinafter individually be referred to as a “**Party**” and collectively as the “**Parties**.”

**WHEREAS**

1. InSolare is in the business of developing rooftop/ ground mount (which includes grid connected projects under Open Access/Captive route) solar power plants for hospital, educational institution, commercial and industrial consumers all over India (hereinafter referred to as “**Project**”).
2. Channel Partner is an individual/company that markets rooftop/ ground mount solar projects including services towards assisting power sale under third party or any other suitable arrangements with potential consumers.
3. InSolare wishes to avail the services of Channel Partner for aiding in exploring and materializing opportunities with potential consumers for the Project as hereinafter defined in accordance with the terms and conditions contained in this Agreement (“**Assignment**”).
4. After the execution of this Agreement, the Channel Partner will introduce potential customers to InSolare for exploring opportunities in the rooftop/ ground mount solar projects. Upon materialization of the Assignment for such rooftop/ ground mount solar project, the Parties shall finalize the terms of payment for each transaction.
5. The Parties wish to record their understanding, and the terms and conditions agreed between them in relation to the Project by way of this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. **Definition and Interpretation** 
   1. **Definition**

In this Agreement unless the context otherwise requires:

“**Applicable** **Law(s)**” means any applicable act, notification, bye-law, statute, law, regulation, ordinance, rule, judgment, rule of law, order, injunction, decree, clearance, approval, directive, guideline, policy, requirement, or instruction having the force of law enacted or issued by any governmental authority or other restriction imposed by a governmental authority or judicial body or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any judicial, quasi-judicial, statutory or regulatory authority, whether in effect on the Execution Date or thereafter, and in each case as amended from time to time;

**“Agreement”** shall mean Channel Partner Agreement executed hereof, including the schedules, appendices, exhibits, amendments, modifications and supplements hereto made in writing by the Parties from time to time and shall include any amendments thereof;

**“Confidential Information”** means all documentation, data, particulars of the Works and technical or commercial information of either Party than other than information, documents or data

* 1. **Interpretations:**

In this Channel Partner Agreement unless the context otherwise requires:

* + - 1. References to any statute or statutory provision or order or regulation made there under 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.
      2. References to persons shall include bodies’ corporate, unincorporated associations, partnerships and any organisation or entity having legal capacity.
      3. Headings to Clauses are for convenience only and shall not form part of the operative provisions of this Agreement and shall not be taken into consideration in its interpretation or construction.
      4. References to Recitals, Clauses and Schedules are, unless the context otherwise requires, references to recitals or clauses or schedules of this Agreement.
      5. References to the words “include” or “including” shall be construed as being suffixed by the words “without limitation”.
      6. Unless the context otherwise requires, words importing the singular include the plural and vice versa.
      7. No provision of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any draft hereof.
      8. Any reference to an agreement, instrument or other document (including a reference to this Agreement) herein shall be to such agreement, instrument or other document as amended, supplemented or novated pursuant to the terms thereof.
      9. Time is of the essence in the performance of the Parties’ respective obligations; if any time period specified herein is extended, such extended time shall also be of the essence.
      10. This Agreement itself or any other agreement or document shall be construed as a reference to this Agreement or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented.
      11. All interest payable in accordance with this Agreement shall accrue on a day to day basis and be calculated on the basis of a year of three hundred and sixty-five (365) days; and Agreement shall mean a reference to this Agreement.
      12. Unless otherwise provided, any late payment charges to be calculated and payable under this Agreement shall accrue pro rata on a monthly basis and from the respective due dates as provided for in this Agreement
      13. Neither Party shall be liable to the other for any consequential, indirect or special damages to persons or property whether arising in tort, contract or otherwise, by reason of this Agreement or any services performed or undertaken to be performed hereunder.
      14. This Agreement (including any Annexure, Schedules and Exhibits incorporated herein) shall constitute the entire Agreement between the Parties with respect to its subject matter and supersedes all previous agreements and understandings between the Parties in that respect and each of the Parties acknowledges and confirms that it does not enter into this Agreement in reliance on any representation or warranty or other undertaking not fully reflected in the terms of this Agreement. No alterations, amendment, or modification of this Agreement may be made or shall be valid or binding except in writing and signed by the parties or on behalf of each party by their respective authorized representatives

1. **Scope of Work**
   1. It is agreed and confirmed by the Parties, that the Channel Partner shall be responsible to provide certain services, as specified in Annexure A, to InSolare in terms of this Agreement (“Scope of Work”).
   2. The Parties may, from time to time, amend the Scope of Work by an agreement in writing and such amendment Scope of Work shall be deemed to form Annexure A for the purposes of this Agreement.
2. **Date of Commencement and Term**
   1. This Agreement shall come into effect on the date of execution of this Agreement and shall continue to be valid for a period of One (1) year unless terminated in accordance with the terms of this Agreement (“Term”). The Term may be extended from time to time as may be mutually agreed between the Parties.
3. **Fees and Payment Milestones**
   1. As consideration for the Scope of Work provided by the Channel Partner, InSolare shall pay to the Channel Partner a service fee in accordance with the payment terms as set out in detail in Annexure B of this Agreement (“Service Fee”).
4. **Exclusivity**
   1. The Parties agree that a period of 180 days from the date of introduction of a potential customer to InSolare or such longer period as may be mutually agreed between the Parties, shall be accorded to InSolare for conducting due diligence, considering credentials and negotiating the transaction with such potential customer (“Exclusivity Period”).
   2. During the Exclusivity Period, the Channel Partner shall not, directly or indirectly:
      1. Divulge the details of such potential customer to any third party in India or abroad.
      2. Solicit, initiate or encourage any inquiries, discussions or proposals from any other person or entity relating to the potential customer; or
      3. Enter or consummate any agreement or understanding providing for any such possible transaction on behalf of such a customer with any other power project developer or any other third party.
      4. Any breach of this clause whether it causes damage or not to Insolare, will result in fines to the Channel Partner along with the possibility of civil case being filed against him.
5. **Non-Circumvention**
   1. During the Exclusivity Period, and for a period of 2 months thereafter, InSolare agrees not to pursue or engage in any transaction involving such potential customer without the involvement of the Channel Partner (“Restricted Potential Consumer”) Provided that the restriction in this Clause 6 shall not apply in the following circumstances.
   2. If InSolare can demonstrate that it was already engaged in discussions or negotiations with the Restricted Potential Consumer prior to the introduction by the Channel Partner. To any public offer made by InSolare in any jurisdiction, which is not specifically targeted towards such Restricted Potential Consumer;
   3. If any Restricted Potential Customer approaches InSolare through tender participation without any involvement of InSolare.
   4. If a Restricted Potential Consumer independently approaches InSolare for participation in a tender or proposal, and such approach occurs without any prior engagement or involvement by the Channel Partner.
6. **Confidentiality:** 
   1. Each Party (including their nominees, representatives, agents, employees, directors and the like) shall keep all information relating to the other Party, the Project, the terms of the letter of intent including its existence, the discussions regarding a possible transaction between the Parties, the information shared between the Parties with regard to this Agreement or any other document (collectively, referred to as the “**Information**”) confidential. Further the Parties shall not issue any public release or public announcement or otherwise make any disclosure concerning this Agreement, without the prior written approval of the other Party, provided however, that nothing in this Agreement shall restrict any of the Parties from disclosing any information as may be required under Applicable Law subject to providing a prior written notice of 7 (seven) Days to the other Parties. Subject to Law, such prior notice shall also include (a) details of the Information intended to be disclosed along with the text of the disclosure language, if applicable; and (b) the disclosing Party shall also cooperate with the other Parties to the extent that such other Party may seek to limit such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the other Parties.
   2. Nothing in Clause 7.1 shall restrict any Party from disclosing Information for the following purposes:

To the extent that such Information is in the public domain or in prior possession of the receiving Party other than by breach of this Agreement;

To the extent that such Information is required to be disclosed by any Law;

To the extent that any such Information is/ are later acquired by such Party from a source not obligated to any other Party hereto, or its affiliates, to keep such Information confidential; and

Disclosures on a need to know basis to such Party’s affiliates and to their employees, directors or professional advisors, provided that such Party shall procure that such employees, directors or professional advisors treat such Information as confidential.

1. **Representations and Warranties**
   1. Each Party hereby represents and warrants to the other as follows:
2. It is duly organized and validly existing under the laws of India and has full power and authority to enter into this Agreement and to perform its obligations under this Agreement;
3. The execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly and validly authorized by all necessary corporate actions on the part of it. This Agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms;
4. The execution, delivery and performance by the Party of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in breach of or default under:
   * 1. applicable law; or
     2. any order, judgment or decree applicable to it; or
     3. any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound;
5. That it will comply with all applicable laws and regulatory requirements in connection with the performance of its obligations under this Agreement, and will not do or permit anything to be done which might cause or otherwise result in a breach of this Agreement.
6. The channel partner will be representing InSolare ONLY for purposes hereof basis information provided by InSolare
   1. Channel Partner shall consult InSolare for any representation on price or other matters on behalf of InSolare. Channel Partner shall not give any representation, guarantee, warranty or any other promise to any party on behalf of InSolare without written approval/consent from InSolare
7. **Termination**
   1. Either Party may at any time, for any reason whatsoever, terminate this Agreement by serving a prior written notice of not less than 30 (thirty) days on the other.
   2. Channel Partner shall handover all information, documents, materials, Confidential Information of the other Party as may be provided by such other Party in accordance with the terms of this Agreement within 7 (seven) days of termination of this Agreement.
   3. The termination of this Agreement shall not affect the obligations of the Parties which have arisen prior to such termination of this Agreement and any provision that by its nature is intended to survive termination. It is clarified, that in the event that any potential customer is introduced prior to the expiry or termination (as the case may be) of this agreement, then the provisions of this Agreement as relevant shall continue to apply for that particular prospective customer beyond the expiry or earlier termination date and the payment obligations of First Party to the Second Party shall survive accordingly.
8. **Indemnity**
   1. Channel Partner (“Indemnifying Party”) hereby agrees to defend, indemnify and hold harmless the other Party, its officers, directors, agents and employees (collectively the “Indemnified Party”) from and against any and all claims, liabilities, actions, demands, judgments, losses, costs, expenses (including reasonable legal expenses), suits, actions and damages to InSolare (collectively the “Claims”) arising by reason of an act of gross negligence, fraud, wilful misconduct, or misrepresentation by Channel Partner, or by an officer, director, sub-contractor, agent or employee of the Channel Partner except to the extent such Claim(s) is attributable to negligence, fraud, wilful misconduct, misrepresentation or breach by the InSolare.
   2. The foregoing remedies are in addition to other remedies set forth in this Agreement or otherwise available to the Parties in accordance with applicable Law.
9. **Notices**
   1. Any notice pursuant to this Agreement shall be in writing signed by (or by some person duly authorised by) the person giving it and may be served by sending it by email or speed post addressed as follows (or to such other address as shall have been duly notified in accordance with this Clause):

**If to InSolare:**

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Legal Team/Director

Office No. 501 to 505, Altimus, Nr. Blue Dart.,

B/h. Torrent Pharma Office, off. Ashram Road,

Riverfront (West), Ahmedabad, Gujarat**- 380009**

navashil@insolare.com

**If to the Channel Partner:**

Name: [Channel partner name]

Designation: [Channel partner designation]

Address: [Channel partner address]

Email: [Channel partner email ID]

Contact details: [Channel partner contact number]

11.2 All notices shall be deemed to have been served as follows:

* if posted via speed post, at the expiration of 5 (five) days after the envelope containing the same was delivered into the custody of the postal authorities; and
* if communicated by email, on receipt of confirmation of successful transmission.

**12.** **Governing Law and Dispute Resolution**

* 1. This Agreement shall be governed by the laws of India. Any dispute between the Parties in relation to this Agreement shall be settled by mutual discussions
  2. Any dispute arising out of or relating to this Agreement, which cannot be amicably resolved between the senior personnel of the Parties within 30 (thirty) days of the arising of a dispute, shall be referred to sole arbitrator appointed by the Parties as per the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The seat of such arbitration shall be Mumbai, India and the language to be used in the arbitration shall be English. Subject to the aforesaid, courts at Ahmedabad shall have jurisdiction, and the applicable Indian laws shall apply.
  3. On request of any Party to the arbitration proceeding, if agreed by the other Party, the arbitration tribunal may consolidate the arbitration proceeding with any other arbitration proceeding involving any of the Parties relating to the Agreement.
  4. The award of the arbitral tribunal shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgement thereon in the court having jurisdiction. Each of the Parties shall bear its own costs and expenses in relation to the arbitration

1. **Anti- Bribery**
   1. The Channel Partner, its directors, officers, employees and agents, at all times must comply with all applicable anti-corruption laws and regulations.
   2. Channel Partner, SECOND PARTY agrees to bear all the cost of marketing, travel and generating leads and no compensation for these activities will be claimed by InSolare
   3. The Channel Partner hereby represents and warrants to InSolare that it: (i) has the capability to perform the specified tasks outlined in this Agreement; (ii) will fully comply with InSolare's Code of Conduct, as communicated and updated from time to time; (iii) has implemented sufficient internal systems and controls to ensure compliance with InSolare’s Code of Conduct, or is actively implementing enhancements to establish such systems and controls; (iv) has established internal controls that promote honesty, quality, and integrity within the business community; (v) does not have any business connections to any Government Official that might provide an undue business advantage; and (vi) has not been the subject of any litigation, government investigation, enforcement action, or negative press involving allegations of fraud, bribery, or similar misconduct.
2. **Violation**

The Channel Partner shall notify InSolare of any violation of the Agreement on its part, forthwith, or any act or failure to act that could be construed as a violation of requirements of Anti-bribery laws. InSolare may immediately terminate this Agreement, without any further liability or obligation towards the Channel Partner in the event of any violation.

1. **Audit Right**

The Channel Partner shall, until five years from the expiration or termination of this Agreement:

* 1. Keep and maintain accurate and systematic accounts and records in respect of the services under this Agreement, in accordance with generally accepted accounting principles of India and in such form and detail as will clearly identify all relevant charges and costs, and the bases thereof; and
  2. Permit InSolare or its designated representative periodically to inspect the same and make copies as well as to have them audited by auditors appointed by InSolare.
  3. The Channel Partner agrees that they will share all the required paperwork required for clear and correct accounting for respective cost, expenses, reimbursements as required for the correct statutory filings and tax purposes.

1. **Miscellaneous**

16.1 **Assignment**

Channel Partner shall not assign or transfer all or any part of its rights under this Agreement without prior written consent of InSolare.

16.2 **Force Majeure**

Neither Party shall be liable for failure to perform or delay in performing any obligation under this Agreement if such failure or delay is caused by any circumstances beyond its reasonable control, including but not limited to acts of god, war, civil commotion or industry wide strikes. However, decision of Insolare shall be final and binding on the parties as to termination if the event continues for more than 30 days.

16.3 **Modifications and Amendments**

This Agreement may be modified only by a written amendment, expressly stated and accepted as such, signed by both Parties.

16.4 **Waiver**

Any failure by any Party to exercise its rights or remedies, hereunder or any delay by such Party in the exercise of any of its right and remedies hereunder shall not, to the extent permitted by law, operate as a waiver or variation of such or any other right or remedy hereunder.

16.5 **Entire Understanding**

This Agreement constitutes the entire understanding between the Parties and supersedes all prior oral and written communications, contracts, documents and agreements between the Parties regarding the subject matter hereof.

16.6 **Severability**

If any provision embodied in this Agreement appears to be legally invalid or null, the Parties will replace such provision, considering the nature and contents of this Agreement, the way consensus is reached, the mutually known interests of both Parties as well as the other relevant circumstances, by a provision which is not unreasonably onerous to any party and approximates the meaning of the legally invalid provision as closely as possible.

16.7 **Counterparts**

This Agreement may be entered into in two or more counterparts each of which, when executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

16.8 **Mutual Cooperation**

1. The **PARTIES** agree to mutually allow the use of their respective logos and name for commercial and marketing purposes.

**IN WITNESS WHEREOF THE PARTIES HEREIN HAVE SET AND SUBSCRIBED THEIR RESPECTIVE HAND TO THESE PRESENTS ON THE DATE HEREINABOVE MENTIONED**

Signed by InSolare Signed by the Channel Partner

(Through its Authorized Signatory) (Through its Authorized Signatory)

**Annexure A**

**Scope of Work**

The Channel Partner shall, as part of the Assignment, provide the following services to InSolare:

1. Identification of potential consumers for the following:
   1. Interested in purchasing power through solar rooftop power plants (BOOT Model), Ground mount plants in Open Access (Third Party or group Captive).
   2. Interested to set up solar power plants on CAPEX model.
2. With assistance from Insolare team in assessment of feasibility of undertaking solar rooftop/ ground mount business with the potential customer including assessment of the basic parameters such as current consumption, any renewable energy provider already supplying power to the potential consumer, ownership of the property, power connection details, lease arrangements if any, etc.;
3. Once feasibility is established, the Channel Partner will provide basic details of the potential consumer to InSolare. On go-ahead from InSolare (confirmation that InSolare is not already in touch with the consumer being referred by the Channel Partner), the Channel Partner will seek power consumption details for the past twelve months from the potential consumer and share the same with InSolare. The Channel Partner shall also seek and provide any other relevant details as may be required by InSolare;
4. Channel Partner will ensure to arrange for face to face/video call/ telecall meeting of validated and serious customers with InSolare, after ensuring that the potential client has been sufficiently screened and confirming their commitment to project with requisite finances.
5. Assist in negotiation and finalization of definitive agreements including the term sheet and relevant agreements to be executed between the potential customer and InSolare;
6. InSolare agrees to support Channel Partner in all techno-commercial discussions and to try and successfully conclude on proposals by winning contract to deliver solar projects.
7. InSolare agrees to deliver on all milestones of the successfully bid and signed projects as per contract with the client.
8. On completion of the project, assisting in procurement of any other documents from the consumer, for the purpose of credit of solar power supplied by InSolare in the monthly electricity bill (issued by relevant ESCOM) of the consumer and completion of other regulatory formalities;
9. Assisting in streamlining the payment mechanism including the payment security mechanism with the potential customer;
10. Liaison for following monthly activity completion including but not limited to:
11. Liaison for payment from the consumers as per agreed terms;
12. Liaison for any other approval / formalities required from the consumers.

**Annexure B**

**Payment Terms**

The Service Fee shall be paid to the Channel Partner in accordance with the terms contained in this Annexure B

**Service Fee**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **System Size** | **500KW-1MW** | **1MW- 5MW** | **5MW-10MW** | **10MW-20MW** | **20MW-above** |
| Channel Partner Fee Range (Rs./KW AC) | \_\_\_\_\_\_ | | | | |

Note:- Above Channel partner fee can be discussed on case to case basis also.

**Payment Terms**

CAPEX Model

In case of a project proposed to be developed on Capex Model, the payment milestones for payment to the Channel Partner shall be in consonance with the payment milestones agreed between InSolare and the customer. The same shall apply to repeat order(s) from the same end user or investor in two years’ tenure to InSolare. As and when a percentage of the payment is received by InSolare from the customer, InSolare shall pay a proportionate sum of the Service Fee to the Channel Partner.

OPEX Model

The Service Fee, in case of OPEX model projects, shall be paid to the Channel Partner in the following manner:

1. \_\_\_\_\_% - Advance received from client in capex and Equity received from client in Opex
2. \_\_\_\_% - Modules arrival at site in Opex and capex
3. \_\_\_\_% - Final payment received from client in capex and first 3 months bill payment received from client in Opex.

**Finalization of payment terms**

Upon successful closing of every project, the final payment terms between Insolare and the Channel Partner shall be recorded in writing in the form of a purchase order or otherwise and such document shall be deemed to form part of this Agreement.

**Other terms of payment**

1. The above-mentioned payment is exclusive of the Channel Partner’s out-of-pocket expenses. Taxes, as may be applicable under applicable law, shall be paid by the Channel Partner.
2. All applicable taxes for service fee will be deducted at source, as required by tax laws.
3. The Channel Partner shall provide email / scanned and hard copy of invoice to InSolare for the payment in accordance with the agreed payment milestones.
4. InSolare shall pay against the invoice within seven (7) working days of receipt of hard copy of invoice from the Channel Partner.

**OPEX Model Project Criteria**: -

Rooftop

1. Minimum Project size – 500 KWp
2. Maximum Project size (for Net Metered projects) - As per Net Metering policy of states.
3. Maximum Project size (for non-Net Metered/Captive projects)-No limit
4. Credit rating – BBB+ and above (in case of industrial / commercial consumers)
5. No credit rating limitation for educational institution, hospital, Trust and NGOs.

Ground Mount

Minimum Project size- 1MWp+

Credit rating – BBB+ and above