

BEFORE THE GUJARAT ELECTRICITY REGULATORY COMMISSION
GANDHINAGAR

Case No.

Filing No.

IN THE MATTER OF Petition filed under Section 62 read with Section 86(1) (b) of the Electricity Act 2003 for approval of Power Purchase Agreement signed by Gujarat Urja Vikas Nigam Limited (GUVNL) with Gujarat State Electricity Corporation Limited (GSECL) for 800 MW Wanakbori Unit No. VIII on 1st January 2011 .

IN THE MATTER OF	Petition for approval of PPA signed by GUVNL with GSECL for 800 MW Wanakbori Unit No. VIII.
AND	
IN THE MATTER OF	Gujarat Urja Vikas Nigam Ltd. (GUVNL) (Erstwhile GEB) Sardar Patel Vidyut Bhavan, Race Course, Vadodara 390007 <p style="text-align: right;"><i>The Petitioner</i></p>
AND	
IN THE MATTER OF	Gujarat State Electricity Corporation Limited. AT & PO: Vadodara, Taluka: Vadodara, Dist Vadodara 390 007. <p style="text-align: right;"><i>The Respondent</i></p>

Sr. No. 11646
Date: 10/15/2021

AFFIDAVIT

I, Saurabh Mistry, son of Shantilal Mistry, aged about 44 years, residing at Vadodara, do solemnly affirm and state as under:

1. I am Deputy Engineer (IPP) of the Gujarat Urja Vikas Nigam Limited, the Petitioner, in the above matter and am duly authorized by the said petitioner to make this affidavit.

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2. I say that I have read the contents of the accompanying petition and the contents of the said Petition are based on records maintained by the Petitioner Company in normal course and believed by me to be true.
3. I say that the annexure to the petition are true copies of their originals.

VERIFICATION

I, the Petitioner above named do hereby verify that the contents of my above Affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed there from.

Identified before me.

S.S. Mistrey
PETITIONER
GUJARAT URJA VIKAS NIGAM LIMITED

Date: 10-05-2021

Place: Vadodara



My Commission Expires
on 04/07/2023



Solemnly Affirmed/Declared
Sworn Before Me by *S.S. Mistrey*
H. J. Zala
H. J. ZALA
NOTARY (GOVT. OF INDIA)

Appendix- I

Power Purchase Agreement between

Gujarat State Electricity Corporation Limited

(The Seller)

and

Gujarat Urja Vikas Nigam Limited

(The Procurer)

IN RESPECT OF

WANAKBORI UNIT NO. VIII - 800 MW

COAL BASED THERMAL POWER STATION

BEING SET UP AT WANAKBORI



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વાલ્યુ ૨૦/૧૨/૧૦ ૧૦૦/-
 સંસ્કરણ નંબર _____
 સરનામું _____
 ધરો સહી _____

(સોલિમ પી. દેસાઈ)

૧૧/બી, સિદ્ધાર્થ પટેલ સ્કવેર, જુના પાટરા રોડ, વડોદરા.
 લા. નં. ૫૩, તારીખ : ૯-૧૧-૧૯

This Agreement is made on 1st day of January 2011

Between

- (1) Gujarat State Electricity Corporation Limited (hereinafter referred to as the "GSECL") having its registered office at Vidyut Bhavan, Race Course, Vadodara, 390007, hereinafter called "Seller" which expressions unless repugnant to the context and meaning hereof shall include its successors and assigns

And



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- (2) Gujarat Urja Vikas Nigam Limited (hereinafter referred to as the GUVNL), having its registered office at Sardar Patel Vidyut Bhavan, Race Course, Vadodara, 390007 hereinafter called "Procurer" which expressions unless repugnant to the context and meaning hereof shall include its successors and assigns

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

Whereas:

- A. The Procurer intends to procure generation capacity and purchase electricity in bulk.
- B. The Seller has offered the generation capacity of its 800 MW Coal Based Thermal Power Plant at Wanakbori Dist Kheda (Unit VIII) and sale and supply of electricity in bulk there from to the Procurer;
- C. The Seller being a State Government PSU, has been exempted from competitive bidding, as per the Government of India guidelines.
- D. The Seller intends to sell the generation capacity and supply of electricity in bulk to the Procurer to the extent of 800 MW capacity in aggregate on the terms and conditions contained in this Power Purchase Agreement (PPA) (the Agreement);
- E. The Procurer has been authorised by the Distribution Licensees of the State viz. Madhya Gujarat Vij Co. Ltd. (MGVCL), Uttar Gujarat Vij Co. Ltd. (UGVCL), Dakshin Gujarat Vij Co. Ltd. (DGVCL) and Pashchim Gujarat Vij Co. Ltd. (PGVCL) to execute the PPA for Procurement of Power from the Seller. The Distribution Licensees also confer to the commitments given by the Procurer to the Seller and have agreed to be bound by the PPA and all decisions of the Procurer for the same.
- F. Accordingly, the Parties have to sign this PPA setting out the terms and conditions of the sale of generation capacity and supply of electricity in bulk by the Seller to the Procurer.

Now therefore, in consideration of the premises and mutual agreements, covenants and conditions set forth herein, it is hereby agreed by and between the Parties as follows:



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ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

The terms used in this Agreement, unless as defined below or repugnant to the context, shall have the same meaning as assigned to them by the Electricity Act, 2003 and the rules or regulations framed there under as amended or re-enacted from time to time:

"Act" or The Electricity Act 2003"	The Electricity Act 2003 or any further amendments made subsequent to the same;
"Additional Capitalisation"	Shall have the meaning as described in Article 7.9.2.
"Affected Party"	Means, in respect of Force Majeure Events, procurer and/or Seller whosoever is prevented from performing its obligations under this PPA.
"Agreed Form"	means, in relation to any document, the form of the said document most recently agreed to by the Parties and initialed by them for identification;
"Agreement" or "Power Purchase Agreement" or "PPA"	means this document including its Schedules containing the terms and conditions for purchase of power by Procurer;
"Appropriate Commission"	means the Gujarat Electricity Regulatory Commission, exercising the function to regulate sale of electricity by a generating company and the power purchase and procurement process of the Procurer under the Electricity Act, 2003;
"Applicable Order" ABT	means, Intra State ABT Order for Gujarat State;
"Availability Factor" or "Availability"	shall have the meaning ascribed thereto in Clause 4.3 of Schedule 4 of this Agreement;
"Available Capacity"	shall have the meaning ascribed thereto in Clause 4.4 of Schedule 4 of this Agreement;
"Bill Dispute Notice"	means the notice issued by a Party raising a dispute

GUVNL

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	regarding a Monthly Bill or a Supplementary Bill issued by the other Party;
"Business Day"	means a day other than Sunday or a statutory holiday, on which the banks remain open for business in Vadodara ;
"Calendar Year"	Means the Georgian year beginning on the 1st Day of the month of January and ending on the 31st Day of the month of December
"Capacity Charge" or "Capacity Charges"	Shall have meaning as specified in Schedule 5;
"Capacity Notice"	means a notice given pursuant to applicable Grid Code / Applicable ABT Order
"Capital Cost"	shall be as described in GERC regulations as amended from time to time and as approved by GERC & Procurer.
"Change in Law"	has the meaning specified in Article 13.1.1;
"Check Meters" or "Check Meter"	shall have the meaning as specified in CEA's installation and operation of Meters Regulation 2006 as amended and revised from time to time.
"Commercial Operation Date" or "COD"	means, in relation to a Unit or the Power Station, as the case may be, the date declared by the Seller, after conducting the Trial Run Test as per Schedule 3 and meets the requirements of Article 6.3..
"Commissioning Tests" or "Commissioning Test"	"Commissioning Tests" means the Performance Test.
"Construction Contractor"	means one or more main contractors, appointed by the Seller to design, engineer, construct and Commission the Project;
"Construction Period"	means the period from (and including) the date upon which the Construction Contractor is instructed or required to commence work under the Construction Contract up to (but not including) the Commercial Operations Date of the Unit;
"Consultation Period"	means the period, commencing from the date of issue of a Seller Preliminary Termination Notice or a



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	<p>Procurer Preliminary Termination Notice, for consultation between the Parties to:</p> <p>(i) mitigate the consequence of the relevant event having regard to all the circumstances; and</p> <p>(ii) prevent termination of this Agreement;</p>
"Contracted Capacity"	Shall mean the rated name plate capacity of 800 MW at generation end of the Generating Station or such lower rated capacity as may be determined in accordance with article 8.2 of this agreement.
"Contract Year"	<p>Means</p> <p>a) the first contract year of this Agreement shall be the period beginning on the date of this Agreement and ending on ensuing 31st March. Thereafter a contract year shall be each succeeding twelve (12) month period starting on 1st April and ending on 31st March of the next calendar year provided that;</p> <p>b) the Contract Year shall begin once again from the actual Commercial Operation Date of the first Unit and shall end on the ensuing 31st March. Thereafter a contract year shall be each succeeding twelve (12) month period starting on 1st April and ending on 31st March of the next calendar year and provided further that</p> <p>c) the last Contract Year of this Agreement shall end on the last day of the term of this Agreement;</p>
"Control Centre" or "Nodal Agency" or "SLDC"	means the State Load Dispatch Centre located at Gotri, Vadodara or such other load control centre designated by the Appropriate Commission from time to time;
"Declared Capacity"	means the capability of the Unit or the Power Station, as the case may be, to deliver maximum electricity at Interconnection Point, in MW, declared by the Seller, in relation to any period of the day or whole of the day, duly taking into account the availability of fuel; and in accordance with the Grid Code and Scheduling procedures as per the Availability Based Tariff
"Dispute"	means any dispute or difference of any kind between the Procurer and the Seller in connection with or arising out of this Agreement including any issue on the interpretation and scope of the terms of this



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	Agreement;
"Due Date"	means the sixtieth (60 th) day after a Monthly Bill or a Supplementary Bill is received and duly acknowledged by Procurer (or, if such day is not a Business Day, the immediately succeeding day) by which date such bill is payable by Procurer;
"Electricity Laws"	means the Electricity Act, 2003 and the rules and regulations made there under from time to time along with amendments and replacements thereof in whole or in part and any other Law pertaining to electricity including regulations framed by the Appropriate Commission;
"Energy Output"	means the net electrical output of the Unit or Power Stations at the Interconnection Point, as expressed in kWh;
"Emergency"	means a condition or situation that, in the opinion of the Procurer or the agency tasked with operating and maintaining the Interconnection and Transmission Facilities or the transmission company, as the case may be, poses a significant threat to the Procurer's or the said agency's or transmission company's ability to maintain safe, adequate and continuous electrical service to its customers, or seriously endangers the security of persons, plant or equipment;
"Equity"	shall mean the aggregate of the following amounts (denominated in Rupees and any other currencies) expended for the Project pursuant to this Agreement and forms part of the approved Financing Agreements:
	(a) all such amounts which have been and remain paid up to the capital of Seller, and
	(b) all the amounts which have been paid up to the capital of Seller to the extent that they result from an adjustment to the Project Cost ; and
	(c) Realised Premium ; and
	(d) Preferential shares actually paid up; and
	(e) investment of internal resources created out of free



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	reserves.
(f)	In any case Equity amount shall not exceed 30% of the total approved Capital Cost. Any amount of Equity in excess of 30% of the Capital Cost shall be treated as a deemed loan repayable within a period of 10 years from the CoD and interest on the same shall be payable at the weighted average rate of the outstanding term loans.
"Expiry Date"	means the 30th anniversary of the Commercial Operation Date of the last unit of the Project;
"Final Test Certificate"	a) a certificate jointly signed by the Seller, & Independent Engineer, certifying the results of a Commissioning Test in accordance with Article 6.2 of this Agreement; or b) a certificate jointly signed by the Seller, & Independent Engineer, certifying the result of a Repeat Performance Test in accordance with Article 6.2 of this Agreement;
"Financial Closure"	means the execution and delivery of all the Financing Agreements, for the total debt amount required for the Project and fulfilment of Conditions Precedent for the initial draw down of funds there under;
"Financing Agreements"	means all the loan agreements, notes, indentures, security agreements, letters of credit, share subscription agreements and other documents relating to the financing or re-financing of the Project at the Financial Closure, as may be amended, modified or replaced from time to time;
"Force Majeure"	means an event defined in Article 12;
"Forced Outage"	shall have the meaning ascribed there to in the Grid Code;
"Fuel"	means the Primary Fuel, which is Coal and the Secondary Fuel, which is Oil of any kind, used to generate electricity;
"Fuel Agreements" Supply	means the agreements entered into, between Seller and the Fuel Supplier, for the purchase, transportation or handling of fuel required for the operation of the Power Station;



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"Functional Specifications"	means the technical requirements and parameters described in Schedule 2 of this Agreement relating to the operation, maintenance and dispatch of the Unit and the Power Station,
"GERC Norms"	means the tariff fixation and other relevant regulations as announced by GERC from time to time;
"Grid Code"	means any set of regulations or codes IEGC or GEGC as amended from time to time legally binding on the Seller and the Procurer and the Control Center, governing the operation of the Grid System;
"Grid System"	means the Interconnection and Transmission Facilities and any other transmission or distribution facilities through which the Procurer supply electricity to their customers or the transmission company transmits electricity to the Procurer or the Seller supplies electricity to the Procurer/ STU;
"Independent Engineer"	<p>means an independent consulting engineering firm or group that may be appointed jointly by the Procurer and the Seller to carry out the functions in accordance with Article 4, Article 6 and Article 8 herein.</p> <p>provided that separate Independent Engineer may be appointed for the purposes of Article 4, Article 6 and Article 8;</p> <p>provided further that separate Independent Engineer may be appointed for each financial year for the purposes of Article 8, and in such case, such Independent engineer shall be appointed at least ninety (90) days prior to the beginning of the financial year.</p>
"Indian Governmental Instrumentality"	means the Government of India, Government of Gujarat and any ministry, department, board, agency or other authority of Government of India or Government of Gujarat;
"Initial Performance Retest Period"	shall have the meaning ascribed thereto in Schedule 3 of this Agreement;
"Installed Capacity"	in relation to the Wanakbori Unit VIII, means 800 MW rated gross capacity, or such lower rated capacities as may be determined in accordance with Article 8.2 of



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	this Agreement;
"Interconnection Facilities"	means the facilities on the Procurer's side of the Interconnection Point for receiving and metering Electrical Output in accordance with this Agreement and which shall include, without limitation, all other transmission and distribution lines and associated equipment, transformers and associated equipment, relay and switching equipment and protective devices, safety equipment and, subject to Article 9, the metering system required for the Project;
"Interconnection Point"/ "Delivery Point"	means the point of delivery of electrical output to the procurer and shall be at the outgoing bus bar / gantry of the Power Station for fulfilling the obligation of the Seller to deliver the scheduled electrical energy;
"Invoice"	means either a Monthly Invoice, a Supplementary Invoice or a Procurer Invoice;
"Law"	means, in relation to this Agreement, all laws and Electricity Laws in force in India and would include any statute, ordinance, regulation, notice, circular, code, rule or direction, or any interpretation of any of them by a Governmental Instrumentality and having force of law and also includes all applicable rules, regulations, orders, directions, notifications by a Governmental Instrumentality pursuant to or under any of them and shall include all rules, regulations, decisions directions and orders of the Appropriate Commission ;
"Lenders"	means the banks, other financial institutions, RBI registered non banking financial companies, mutual funds and agents or trustees of debenture / bond holders, including their successors and assignees, who have agreed as at Financial Close to provide the Seller with the debt financing described in the Capital Structure Schedule, and any successor banks or financial institutions to whom their interests under the Financing Agreements may be transferred or assigned: Provided that, such assignment or transfer shall not relieve the Seller of its obligations to the Procurer under this Agreement in any manner and shall also not lead to an increase in the liability of the Procurer;



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