

SOLAR ENERGY CORPORATION OF INDIA LTD.			
NEW DELHI			
<u>SECI/C&P/HPD/RfS/T3/Amendment-08</u>			dated 28.11.2020
Amendment-08 to the RfS for 1200 MW ISTS Connected Wind-Solar Hybrid Power Projects (Tranche-III)			
RfS No. SECI/C&P/HPD/T3/1200MW/RfS/012020 dated 14.01.2020			
Sr. No.	Clause No.	Existing Clause	Amended Clause
Amendment in the PPA document			
1.	Article 12	<p>Modified as follows:</p> <p>ARTICLE 12: CHANGE IN LAW</p> <p>12.1 Definitions</p> <p>In this Article 12, the following terms shall have the following meanings:</p> <p>12.1.1 In this Article 12, the term Change in Law shall refer to the occurrence of any of the following events pertaining to this project only after [Insert last date of bid submission] including (i) the enactment of any new law; or (ii) an amendment, modification or repeal of an existing law; or (iii) the requirement to obtain a new consent, permit or license; or (iv) any modification to the prevailing conditions prescribed for obtaining an consent, permit or license, not owing to any default of the Hybrid Power Developer; or (v) any change in the rates of any Taxes including any duties and cess or introduction of any new tax/cess/duty made applicable for setting up the hybrid power project and supply of power from the Project by the HPD which have a direct effect on the Project. It is further clarified that, in case the applicability of Safeguard Duty on “Solar Cells whether or not assembled in modules or panels”, which is currently applicable until 29.07.2021, gets extended and has a direct effect on the Project, resulting in change in Project Cost, such extension will also qualify under “Change in Law” as per timeline and procedure indicated under this Article.</p> <p>However, Change in Law shall not include (i) any change in taxes on corporate income or (ii) any change in any withholding tax on income or dividends distributed to the shareholders of the HPD.</p> <p>12.1.2 In the event of occurrence of any of events as provided under Article 12.1.1 which results in any increase/ decrease in the Project Cost (i.e. cost incurred by the HPD towards supply and services only for the Project concerned, upto Actual Commissioning Date of the last part capacity, or Scheduled Commissioning Date/extended Scheduled Commissioning Date, whichever is earlier), the HPD/ SECI / Buying Utility(ies) shall be entitled for compensation by the other party, as the case may be, subject to the condition that the such ‘Change in Law’ is recognized by the Appropriate Commission. Compensation payment on account of such ‘Change in Law’</p>	

		<p>shall be determined and shall be effective from such date as may be decided by the Appropriate Commission. For eg., in case the Actual Commissioning Date of the last part capacity is 15.04.2022, Scheduled Commissioning Date is 15.03.2022 and extended Scheduled Commissioning Date is 01.04.2022, the Project Cost shall be determined as the cost incurred by the HPD upto 01.04.2022.</p> <p>12.1.3 However, in case of change in rates of safeguard duty, GST and basic customs duty after [Insert last date of bid submission] and resulting in change in Project Cost, then such change will be treated as 'Change in Law' and the quantum of compensation payment on account of change in rates of such duties and shall be provided to the affected party by the other party as per Article 12.2.3, subject to the provision that Appropriate Commission recognizes such provisions at the time of adoption of tariff by the Appropriate Commission and any decision in this regard shall be governing on HPD and Buying Entity.</p> <p>12.2 Relief for Change in Law</p> <p>12.2.1 Save and except as provided under Article 12.1.3, the aggrieved Party shall be required to approach the Hon'ble CERC for seeking approval of Change in Law.</p> <p>12.2.2 The decision of the Hon'ble CERC to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same, shall be final and governing on HPD and Buying Entity.</p> <p>12.2.3 In case of Change in Law as approved by the Appropriate Commission pursuant to Article 12.2.1 or as provided under Article 12.1.3, the HPD/ SECI/ Buying Entities (as the case may be) shall be entitled for relief as follows:</p> <p>Every net increase/decrease of Rs.1 lakh per MW in the Project Cost, for reasons other than those wherein such extension is on account of payment of liquidated damages, penalty or any other charges, as the case may be), shall be liable for corresponding increase/decrease of an amount equal to Rs 0.0049 /kWh.</p> <p>Any such change, shall be considered upto three digits after the decimal point, and remaining digits, if any, shall be ignored.</p> <p><i>For e.g. in case the change in tariff payable is calculated as Rs. 0.14678/kWh, it shall be modified as Rs. 0.146/kWh</i></p> <p>12.2.4 In case Change in Law results in delay in commissioning or supply of power, where cause and effect between these two can be clearly established, the SECI under intimation to the Buying Entities may provide suitable time-extension in Scheduled</p>
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Amendment in the PSA document		
1.	Article 8	<p>ARTICLE 8: CHANGE IN LAW</p> <p>8.1 Definitions</p> <p>In this Article 8, the following terms shall have the following meanings:</p> <p>8.1.1 In this Article 8, the term Change in Law shall refer to the occurrence of any of the following events pertaining to this project only after [Insert last date of bid submission] including (i) the enactment of any new law; or (ii) an amendment, modification or repeal of an existing law; or (iii) the requirement to obtain a new consent, permit or license; or (iv) any modification to the prevailing conditions prescribed for obtaining an consent, permit or license, not owing to any default of the Hybrid Power Developer; or (v) any change in the rates of any Taxes including any duties and cess or introduction of any new tax/cess/duty made applicable for setting up the hybrid power project and supply of power from the Project by the HPD which have a direct effect on the Project. It is further clarified that, in case the applicability of Safeguard Duty on “Solar Cells whether or not assembled in modules or panels”, which is currently applicable until 29.07.2021, gets extended and has a direct effect on the Project, resulting in change in Project Cost,</p>

		<p>such extension will also qualify under “Change in Law” as per timeline and procedure indicated under this Article.</p> <p>However, Change in Law shall not include (i) any change in taxes on corporate income or (ii) any change in any withholding tax on income or dividends distributed to the shareholders of the HPD.</p> <p>8.1.2 In the event of occurrence of any of events as provided under Article 8.1.1 which results in any increase/ decrease in the Project Cost (i.e. cost incurred by the HPD towards supply and services only for the Project concerned, upto Actual Commissioning Date of the last part capacity, or Scheduled Commissioning Date/extended Scheduled Commissioning Date, whichever is earlier), the HPD/ SECI / Buying Utility(ies) shall be entitled for compensation by the other party, as the case may be, subject to the condition that the such ‘Change in Law’ is recognized by the Appropriate Commission. Compensation payment on account of such ‘Change in Law’ shall be determined and shall be effective from such date as may be decided by the Appropriate Commission. For eg., in case the Actual Commissioning Date of the last part capacity is 15.04.2022, Scheduled Commissioning Date is 15.03.2022 and extended Scheduled Commissioning Date is 01.04.2022, the Project Cost shall be determined as the cost incurred by the HPD upto 01.04.2022.</p> <p>8.1.3 However, in case of change in rates of safeguard duty, GST and basic customs duty after [Insert last date of bid submission] and resulting in change in Project Cost, then such change will be treated as ‘Change in Law’ and the quantum of compensation payment on account of change in rates of such duties and shall be provided to the affected party by the other party as per Article 8.2.3, subject to the provision that Appropriate Commission recognizes such provisions at the time of adoption of tariff by the Appropriate Commission and any decision in this regard shall be governing on HPD and Buying Entity.</p> <p>8.2 Relief for Change in Law</p> <p>8.2.1 Save and except as provided under Article 8.1.3, the aggrieved Party shall be required to approach the Hon’ble CERC for seeking approval of Change in Law.</p> <p>8.2.2 The decision of the Hon’ble CERC to acknowledge a Change in Law and the date from which it will become effective, provide relief for the same, shall be final and governing on HPD and Buying Entity.</p> <p>8.2.3 In case of Change in Law as approved by the Appropriate Commission pursuant to Article 8.2.1 or as provided under Article 8.1.3, the HPD/ SECI/ Buying Entities (as the case may be) shall be entitled for relief as follows:</p> <p>Every net increase/decrease of Rs.1 lakh per MW in the Project Cost, for reasons other than those wherein such extension is on account of payment of liquidated</p>
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