

SEABED LEASE DEED AGREEMENT

BY AND BETWEEN

MINISTRY OF NEW AND RENEWABLE ENERGY, GOVERNMENT OF INDIA

(the “Lessor”)

AND

[insert name of the Successful Bidder]

(the “Lessee”)

DATED: _____

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SEABED LEASE DEED AGREEMENT

This seabed lease deed agreement (the “**Seabed lease deed agreement**”) is made as of the _____ day of _____, 20__ at _____:

BY AND BETWEEN

1. **The President of India**, represented by _____¹, Ministry of New and Renewable Energy, Government of India, having its office at Atal Akshay Urja Bhawan, Lodhi Road, New Delhi, 110003 (hereinafter referred to as the “**Lessor**”, which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns) of one part;

AND

2. **M/s** _____, a company incorporated under the provisions of the _____² and having its registered office at _____, (hereinafter referred to as the “**Lessee**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the other part.

The Lessor and the Lessee are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. Solar Energy Corporation of India Limited, on behalf of National Institute of Wind Energy, had invited proposals by its request for selection document dated 02.02.2024 for the survey, construction, operation and maintenance of an offshore wind power project, including transmission system to deliver the power at the offshore substation, on the seabed more particularly detailed and described in **Schedule I** hereto (the “**Seabed**”), on design, build, finance, operate and own basis (the “**Project**”);
- B. After evaluation of the proposals received, Solar Energy Corporation of India had accepted the Lessee’s proposal, and Solar Energy Corporation of India had issued a letter of award dated _____ bearing ref. no. _____ to the Lessee;
- C. The Lessor and the Lessee had thereafter entered into an agreement to lease dated _____ wherein certain preconditions for grant of a lease in respect of the Seabed were set forth, including, *inter alia*, the obligation on the part of the Lessee to: (i) obtain requisite clearances in connection with commencement of the Survey (*as defined hereinafter*) from the concerned Government Instrumentalities (*as defined hereinafter*), and (ii) furnish a refundable security deposit (the “**Security Deposit**”) of an amount of USD 1,000,000 -(One million USD) in favour of the Lessor;
- D. Pursuant to the said preconditions having been fulfilled, the Lessor has agreed to grant the Lessee an exclusive lease to the Seabed, for undertaking the Survey (*as defined hereinafter*); in the initial period (specify time period) and later undertaking the installation, testing, commissioning, operation and maintenance of the Project.
- E. The Parties are now entering into this Seabed lease deed agreement for the purpose of recording the terms of lease of the Seabed by the Lessor to the Lessee.

¹ Insert designation of authorised officer.

² Insert relevant legislation.

- F.** The Parties agree and acknowledge that the objective of this Seabed lease deed agreement is to enable and oblige the Lessee to carry out the Survey, construction and operation of the project with a view towards subsequent development of the Project.

THEREFORE, in consideration of the foregoing and the respective **covenants and agreements** set forth in this Seabed lease deed agreement and other consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

ARTICLE 1: DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Seabed lease deed agreement, unless repugnant to the context otherwise, the following terms shall have the following meanings:

“Applicable Laws” shall mean all laws, brought into force and effect by the Government of India or any State Government, including rules, regulations and notifications made thereunder, and judgments, decrees, injunctions, writs and orders of any court of record, applicable to this Seabed lease deed agreement and the exercise, performance and discharge of the respective rights and obligations of the Parties hereunder, as may be in force and effect during the subsistence of this Seabed lease deed agreement;

“Applicable Permits” shall mean all clearances, licenses, permits, authorizations, no objection certificates, consents, approvals and exemptions required to be obtained or maintained under Applicable Laws in connection with the undertaking the Survey of the Seabed (including, without limitation, the Stage-II clearances set forth in Annexure A of the National Offshore Wind Energy Policy, 2015 and ‘Letter of Consent’ under the Guidelines for Offshore Wind Power Assessment Studies and Surveys, 2018 issued by National Institute of Wind Energy);

“Concession Agreement” shall have the meaning ascribed to it in Clause 5.4.5;

“Concessionaire” shall have the same meaning ascribed to it in Clause 5.4.4;

“Data” shall mean survey or investigation data such as meteorological, bathymetric, ocean current, sonar data, physical oceanographic data, geology or wind profile, surface geological maps and sections, magnetic and gravity measurements and anomaly maps, seismic profiles, sections and structure contour maps, electrical and telluric current survey data, and other information having direct or indirect bearing on the offshore wind energy possibilities in the Seabed and collected by the Lessee or its agents or contractors;

“Detailed Project Report” shall have the meaning ascribed to it in Clause 5.4.1;

“Encumbrance” shall mean, in relation to the Seabed, any encumbrances such as mortgage, charge, pledge, lien, hypothecation, security interest, assignment, privilege or priority of any kind having the effect of security or other such obligations, and shall include any designation of loss payees or beneficiaries or any similar arrangement under any insurance policy pertaining to the Seabed;

“Force Majeure” shall have the meaning ascribed to it in Clause 5.5.2;

“Government Instrumentality” shall mean any department, division or sub-division of the Government of India or any State Government and includes any commission, board, authority, agency or municipal and other local authority or statutory body including Panchayat under the control of the Government of India or any State Government, as the case may be, and having jurisdiction over all or any part of the Project, Seabed and/ or the performance of all or any of the services or obligations of the Lessee under or pursuant to this Seabed lease deed agreement;

“INR” or “Rupees” or “Rs.” shall mean Indian Rupees, the lawful currency of the Republic of India.

“Lease Commencement Date” shall mean the date of execution of the Seabed lease deed agreement.

“Lease” shall mean the lease in respect of the Seabed granted by the Lessor to the Lessee pursuant to this Seabed lease deed agreement;

“Permitted Activities” shall have the meaning ascribed to it in Clause 2.1.1;

“Project” shall have the meaning ascribed to it in Recital A;

“Seabed” shall have the meaning ascribed to it in Recital A;

“Survey” shall have the meaning ascribed to it in Clause 2.1.1;

“Security Deposit” shall have the meaning ascribed to it in Recital C;

“Term” shall have the meaning ascribed to it in Clause 3.1.1.

Terms that are used, but not defined herein shall, unless repugnant to their context, have the same meaning ascribed to them in the request for selection document dated 02.02.2024.

1.2 Interpretation

1.2.1 In this Seabed lease deed agreement, unless the context otherwise requires,

- (a) references to any legislation or any provision thereof shall include amendment or re-enactment or consolidation of such legislation or any provision thereof so far as such amendment or re-enactment or consolidation applies or is capable of applying to any transaction entered into hereunder;
- (b) references to laws of India or Indian Law or regulation having the force of law shall include the laws, acts, ordinances, rules, regulations, bye laws or notifications which have the force of law in the territory of India and as from time to time may be amended, modified, supplemented, extended or re-enacted;
- (c) references to a “person” and words denoting a natural person shall be construed as a reference to any individual, firm, company, corporation, society, trust, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of 2 (two) or more of the above and shall include successors and assigns;
- (d) the table of contents, headings or sub-headings in this Seabed lease deed agreement are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this Seabed lease deed agreement;
- (e) the words “include” and “including” are to be construed without limitation and shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases;
- (f) any reference to any period of time shall mean a reference to that according to Indian Standard Time;
- (g) any reference to day shall mean a reference to a calendar day;
- (h) any reference to month and quarter shall mean a reference to a calendar month and calendar quarter as per the Gregorian calendar;
- (i) references to any date or period shall mean and include such date or period as may be

extended pursuant to this Seabed lease deed agreement;

- (j) the words importing singular shall include plural and *vice versa*;
- (k) save and except as otherwise provided in this Seabed lease deed agreement, any reference, at any time, to any agreement, deed, instrument, licence or document of any description shall be construed as reference to that agreement, deed, instrument, licence or other document as amended, varied, supplemented, modified or suspended at the time of such reference; provided that this sub-clause shall not operate so as to increase liabilities or obligations of the Lessor hereunder or pursuant hereto in any manner whatsoever;
- (l) any agreement, consent, approval, authorisation, notice, communication, information or report required under or pursuant to this Seabed lease deed agreement from or by any Party shall be valid and effective only if it is in writing under the hand of a duly authorised representative of such Party in this behalf and not otherwise;
- (m) the schedules and recitals to this Seabed lease deed agreement form an integral part of this Seabed lease deed agreement and will be in full force and effect as though they were expressly set out in the body of this Seabed lease deed agreement;
- (n) references to recitals, clauses, sub-clauses or schedules in this Seabed lease deed agreement shall, except where the context otherwise requires, mean references to recitals, articles, clauses, sub-clauses and schedules of or to this Seabed lease deed agreement, and references to a paragraph shall, subject to any contrary indication, be construed as a reference to a paragraph of this Seabed lease deed agreement or of the schedule in which such reference appears;
- (o) time shall be 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.

1.2.2 The rule of construction, if any, that a contract should be interpreted against the parties responsible for the drafting and preparation thereof, shall not apply.

1.2.3 Any word or expression used in this Seabed lease deed agreement shall, unless otherwise defined or construed in this Seabed lease deed agreement, bear its ordinary English meaning and, for these purposes, the General Clauses Act, 1897 shall not apply.

ARTICLE 2: GRANT OF LEASE

2.1 Grant of Lease and Permitted Activities

- 2.1.1 Subject to and in accordance with the terms and conditions set forth in this Seabed lease deed agreement, the Lessor hereby grants and authorizes the Lessee to have access to Seabed during the term set forth in Clause 3.1.2, for the sole and limited purpose (the “**Permitted Activities**”) of conducting, at its own cost and risk, geophysical survey (physical examination of the water column, seabed and subsoil, for spatial studies and preparation of geological maps and geological sections defining the seabed condition of different zones to help in designing the foundations structures for the offshore wind turbines for electrical power generation), geotechnical survey (drilling of bore-holes to source scientific information and other data relating to soil and sub-soil conditions including assessment of its load bearing capacity with an objective to set up an offshore wind project), oceanographic survey, environmental survey, wind resource assessment, investigation and exploration of the Seabed (the “**Survey**”) on the terms and conditions stated in this Seabed lease deed agreement during the initial survey period and installation, testing, commissioning, operation and maintenance of the Project on the terms and conditions stated in this seabed Lease Deed agreement, the Concession Agreement and/ or under Applicable Laws. In particular, these rights shall extend to construction of foundation, including piling work, erection of wind turbines, evacuation infrastructure (cables), offshore substations, telephone lines, trenching for cables, underwater electric cables, construction of offshore control room, plants, waterways, and any other incidental structures, equipment and works
- 2.1.2 The Lessee shall not undertake any activities outside the Permitted Activities. In particular, the Lessee shall not engage in:
- (i) the exploration, development or production of oil and gas;
 - (ii) the exploration and extraction of minerals, materials and other resources from the Seabed, sub soil and super adjacent waters; and
- 2.1.3 It is expressly agreed that geological or archaeological rights do not form part of the lease rights granted to the Lessee under this Seabed lease deed agreement and the Lessee hereby acknowledges that it shall not have any rights or interest in the underlying fossils, antiquities, structures or other remnants or things either of particular geological or archaeological interest and that such rights, interest and property on or under the Seabed shall vest in and belong to the Lessor or the concerned Government Instrumentality. The Lessee shall take all reasonable precautions to prevent its workmen or any other person from removing or damaging such interest or property and shall inform the Lessor forthwith of the discovery thereof and take all necessary steps to keep such objects in the same condition in which it was found and comply with such instructions Government Instrumentality may reasonably give for the removal of such property.

2.2 Handover of Seabed

- 2.2.1 The Lessor, from the Lease Commencement Date, shall deliver the vacant and peaceful physical possession of the Seabed to the Lessee together with all rights and easements, existing appurtenances and rights and privileges belonging to the said property for full enjoyment thereof with ingress and egress completely free of any Encumbrances, or occupations, obstructions of whatsoever nature.
- 2.2.2 It is clarified that existing rights of way, easements, privileges, liberties and appurtenances to the Seabed shall not be deemed to be Encumbrances for the purpose of this Clause 2.2. It is

further agreed that the Lessee accepts and undertakes to bear any and all risks arising out of the inadequacy or physical condition of the Seabed.

2.3 No Proprietary Interest

- 2.3.1 Nothing contained herein shall vest or create any proprietary interest in the Seabed or any part thereof in favour of the Lessee or any part thereof or any other person claiming through or under the Lessee. All rights in the Seabed not expressly granted to the Lessee shall continue to be reserved to the Lessor.
- 2.3.2 The Lessee acknowledges, accepts and confirms that the covenant contained herein is an essence of this Seabed lease deed agreement and shall duly bind any person to whom the Lessee gives any authorization for use of the Seabed.

ARTICLE 3: TERM

3.1 Term of the Lease

- 3.1.1 The term of this Seabed lease deed agreement (“**Term**”) shall commence from the Lease Commencement Date and shall, unless terminated earlier in terms hereof, expire of the date as defined in the Concession Agreement.
- 3.1.2 The Lease shall be initially valid for the term of study survey. Post expiry of the study survey period, the Lease shall expire; and all clearances to the Lessee shall be withdrawn and the Lessee shall have to deposit the study or survey data to National Institute of Wind Energy; unless the lessee has started work to set up wind energy capacity as per the terms of the Lease.
- 3.1.3 In case the lessee has started the construction and operation of offshore wind energy project, the Lease shall be continued for another thirty-five years which can be extended further on case to case basis subject to functional viability and safety of the project.
- 3.1.4 Notwithstanding the foregoing and/ or anything to the contrary in this agreement, the Parties acknowledge and agree that the Lease granted in pursuance of this Seabed lease deed agreement shall, unless terminated earlier in accordance with its terms, be for a term commencing from the Lease Commencement Date till the term of the Concession Agreement.
- 3.1.5 Notwithstanding anything contained in this Lease Deed, this Seabed lease deed agreement shall stand automatically terminated with the termination of the Concession Agreement.

**ARTICLE 4:
LEASE RENTALS**

- 4.1 The Lessee shall pay until the COD into the Seabed Allocation Fund an amount of INR _____ (Rupees _____)³. The manner of payment as also the manner of appropriating and/ or releasing the amounts lying to the credit of the Seabed Allocation Fund shall be as stipulated in the request for selection document dated 02.02.2024.
- 4.2 Thereafter, the Lessee shall pay to the Lessor a lease rental of INR 1 Lakh (Rupees one Lakh) per in accordance with and subject to the terms and conditions set forth in the Offshore Wind Energy Lease Rules, 2023

³ Insert total amount for the area under lease herein (Quoted Seabed allocation of the Selected Bidder that is in.

**ARTICLE 5:
LESSEE'S RIGHTS & OBLIGATIONS**

5.1 Lessee's Obligations

5.1.1 The Lessee shall, at its own cost and expense, in addition to and not in derogation of its obligations elsewhere set out in this agreement:

- (a) not sublet whole or any part of the Seabed;
- (b) protect the Seabed from any and all occupations, encroachments or Encumbrances nor place or create nor permit any contractor or other person claiming through or under the Lessee to place or create any Encumbrance or security interest over all or any part of the Seabed, or on any rights of the Lessee therein or under this Seabed lease deed agreement;
- (c) provide unfettered access into the Seabed at all times to the Lessor and any Government Instrumentality who has the right to inspect the Seabed in accordance with Applicable Laws and their employees and agents for inspection, viewing and exercise of their rights;
- (d) publish, in not less than 3 (three) local newspapers and 3 (three) national newspapers, the particulars of the Seabed in respect of which a lease has been granted hereunder;
- (e) comply with Applicable Law, including environmental laws. In particular, the Lessee shall ensure that no activities undertaken by the Lessee shall:
 - (i) Cause undue harm or damage to the environment (including irreparable environmental damage to flora and fauna);
 - (ii) Create hazardous or unsafe conditions;
 - (iii) Adversely affect sites, structure or objects of historical, cultural or archaeological significance;
 - (iv) Result in marine trash and debris;
 - (v) Cause any entanglement of any structures or devices attached to seafloor with any marine animals;
 - (vi) Cause any vessels operated by the Lessee to strike any protected species;
 - (vii) Damage or interfere with undersea supply cables and conduits.
- (f) within 3 (three) months of the Lease Commencement Date, display notices or floaters or signage or indicators at all conspicuous points on the Seabed so as to indicate its boundaries and maintain such notices or floaters or signage or indicators to the satisfaction of the concerned Government Instrumentalities;
- (g) act in a manner consistent with the provisions of this Seabed lease deed agreement and not cause or fail to do any act, deed or thing, whether intentionally or otherwise, which may in any manner be violative of any of the provisions of this Seabed lease deed agreement;
- (h) not do or omit to do any act, deed or thing which may in any manner be violative of

any of the provisions of this Seabed lease deed agreement;

- (i) not undertake any activity which has the potential to harm or cause to harm the national security of the country and the environment (both living and non-living);
- (j) not be involved in any unsolicited or unauthorised activity which may be deemed illegal or against national interest, both within the Seabed and in adjoining areas of land and water around the Seabed;
- (k) use reasonable endeavours to prevent all encroachments and unlawful acts on the Seabed which may prejudice the Lessor's title to them and if any claim is made to the Seabed or to any right profit or easement in or out of or affecting them, to give notice of it to the Lessor and not to admit or acknowledge it in any manner whatsoever;
- (l) not dig, extract or remove any sandstone beach shingle or other minerals or mineral substances from the Seabed except in so far as is reasonably necessary for undertaking the Permitted Activities;
- (m) not to cause waste spoil or destruction on the Seabed except in so far as is reasonably necessary for undertaking the Permitted Activities;
- (n) as soon as reasonably practicable following any disturbance of the seabed within the Seabed in undertaking the Permitted Activities, restore the same to a safe and proper condition and in accordance with Applicable Law (including, but not limited to, the Offshore Wind Energy Lease Rules, 2023);
- (o) share requisite real time surveillance information with Coast Guard, Navy and other identified Government Instrumentalities. The Coast Guard, Navy and other identified Government Instrumentalities may be authorised by the Central Government to fix additional security surveillance systems as deemed required;
- (p) ensure that all movements of the personnel or material take place from the designated port and the same shall be cleared by Port Security, Police and Customs. Relevant documents shall be produced for inspection by Indian Coast Guard on patrol in the area;
- (q) maintain a public relations unit to interface with and attend to suggestions from the users, Government Instrumentalities, media and other agencies;
- (r) execute the Permitted Activities with proper workmanship in accordance with methods and practices as per international standards and abide by all instructions, directions and orders that may be given pursuant to Applicable Laws;
- (s) not dump any material in the Maritime Zones, Continental Shelf, Territorial Water and Exclusive Economic Zone (with the exception of rock dumped on cables and around turbine foundations to protect from scour);
- (t) ensure that no civil vital areas or vital points identified or communicated to the Lessee get affected during the course of undertaking the Permitted Activities;
- (u) ensure necessary precautions and measures for navigational safety including providing data for the issue of amendments in charts, obstruction lights, in accordance with Applicable Laws;
- (v) abide by all the instructions and directions that may be given by the Government

Instrumentalities pursuant to Applicable Law or in conformity with international standards;

- (w) designate a lease manager who shall be responsible for complying with all terms of this Seabed lease deed agreement;
- (x) not share, or permit to be shared, the Data with any third party without prior permission of the Lessor and Integrated Head Quarter (Navy), Ministry of Defence. Provided, however, that this restriction will not apply to sharing the Data with the Lessee's contractors, personnel and agents;
- (y) discharge its obligations (and effect and maintain at its own cost, such insurances for such maximum sums as may be necessary or prudent) in accordance with practices, methods, techniques, designs, standards, skills, diligence, efficiency, reliability and prudence which are generally and reasonably expected from a reasonably skilled and experienced person engaged in the same type of undertaking as envisaged under this Seabed lease deed agreement and which would be expected to result in the performance of its obligations by the Lessee in accordance with this Seabed lease deed agreement, Applicable Laws and Applicable Permits in reliable, safe, economical and efficient manner;
- (z) make, or cause to be made, necessary applications to the relevant Government Instrumentalities with such particulars and details as may be required for obtaining Applicable Permits, and obtain and keep in force and effect such Applicable Permits in conformity with the Applicable Laws.

5.1.2 The Lessee shall be solely responsible for carrying out the Survey and implementing the Project in accordance with Applicable Law and Applicable Permits. For maintaining all equipment, machinery, infrastructure and wind turbines capable of producing power in good repair and condition, and for insuring all its equipment, personnel and operations, and to indemnifying the Lessor (and/ or its successors and assigns) against any liabilities arising out of default by the Lessee in complying with its obligations hereunder. The Lessor shall not be responsible in any manner whatsoever to either the Lessee or its contractors or agents for any default or failure by the Lessee to comply with Applicable Laws and/ or Applicable Permits.

5.1.4 The Lessee shall, no later than 7 (seven) days after the close of each quarter, furnish to the Lessor a report on physical and financial progress of the survey, installation, testing, commissioning, operation and/ or maintenance of the Project, as the case may be (including any health and safety incidents that may have occurred) and shall promptly give such other relevant information as may be required by the Lessor.

For the purpose of this Clause, 'health and safety incidents' shall mean any incident which involves personal injury, threat to life, harm or damage to the environment or property including but not limited to vessel collisions, structural collapses, explosions or fires, releases of flammable liquids and gases, and hazardous escapes of substances.

5.2 Lessee's Rights

5.2.1 The Lessee shall, to the extent that the same obstructs or interferes with the smooth operations in the Seabed, have the right to restrict:

- (a) the entry into the Seabed for such period as notified by the Central Government for the purpose of conducting the Survey, construction or operation and maintenance of the

offshore wind farm;

- (b) the navigation of boats, ferries and ships obstructing the conduct of the Survey;
- (c) the anchoring or use of fixed fishing gears within the Seabed;
- (d) activities such as scuba diving, windsurfing, kiting and the like, within the Seabed.
- (e) movement within 50 m (fifty meters) distance from the wind turbine foundation and 500 m (five hundred meters) distance from the sub-station.

5.2.2 Provided, however, that, in the interest of the common public, the Lessee shall permit activities such as fishing for the purpose of livelihood and other activities that may co-exist with the Permitted Activities if they do not affect the normal working of the Permitted Activities. The Lessee shall organize its activities such that they do not unreasonably affect commercial fishing.

5.2.3 Provided also that Defense and Security agency of the Government of India shall have unrestricted right of access to ensure the security of the maritime zone and to enforce the law.

5.3 Conduct of Survey

5.3.1 The Lessee shall undertake the Survey in accordance with Applicable Law (including, but not limited to the Offshore Wind Energy Lease Rules, 2023, the National Offshore Wind Energy Policy, 2015 and the Guidelines for Offshore Wind Power Assessment Studies and Surveys, 2018 issued by National Institute of Wind Energy), the Applicable Permits, furnished in response to the request for selection document dated 02.02.2024, and this Seabed lease deed agreement.

5.3.2 In conducting the Survey, the Lessee shall comply with the following milestones within such timeframe as may be notified by the Lessee to the Lessor within 1 (one) month from the Lease Commencement Date, failing which the Lessee shall, unless such failure has occurred due to Force Majeure or for reasons solely attributable to the Lessor, pay damages to the Lessor in a sum calculated at the rate of 0.1% (zero point one percent) of the Security Deposit for delay of each day until the respective milestone is achieved:

- (a) Commencement of Survey (as evidenced by issuance of requisite purchase orders, copies of which are to be furnished to the Lessor);
- (b) Commencement of environmental and social impact assessment in accordance with Applicable Law;
- (c) Completion of environmental and social impact assessment in accordance with Applicable Law;
- (d) Furnishing of environmental and social impact assessment report(s) to the Lessor;
- (e) Completion of Survey; and
- (f) Furnishing Survey report to the Lessor:

5.3.3 The Lessee shall, no later than 7 (seven) days after the close of each quarter, furnish to the Lessor a report on physical and financial progress of the Survey (including any health and safety incidents that may have occurred) and shall promptly give such other relevant information as may be required by the Lessor. For the purpose of this Clause, 'health and safety incidents'

shall mean any incident which involves personal injury, threat to life, harm or damage to the environment or property including but not limited to vessel collisions, structural collapses, explosions or fires, releases of flammable liquids and gases, and hazardous escapes of substances.

- 5.3.4 The Lessor shall have the right to inspect the Seabed at any time as the Lessor may deem fit, and make a report of such inspection stating in reasonable detail the defects or deficiencies, if any, with particular reference to the obligations of the Lessee hereunder. It shall send a copy of the report to the Lessee and the Lessee shall, within 7 (seven) days of such inspection and upon receipt thereof, rectify and remedy the defects or deficiencies, if any, stated in the report. Such inspection or submission of a report by the Lessor shall not relieve or absolve the Lessee of its obligations and liabilities hereunder in any manner whatsoever.
- 5.3.5 The Lessee shall ensure that the antecedents of all foreign nationals engaged by it are verified by concerned security agencies of the Central Government.

5.4 Detailed Project Report

- 5.4.1 Within the period as mentioned in 3.1.2 and basis an analysis of the Data collected thereby, the Lessee shall prepare and submit to the Lessor a report setting out the results of the Survey, and a detailed project report (the “**Detailed Project Report**” or “**DPR**”) setting out:
- (a) Detailed project site/ location information, including the actual area proposed to be utilised by the Lessee within the Seabed (if at variance with the particulars of the Seabed as set out in this Seabed lease deed agreement) and also the cable routes falling outside the Seabed for the transmission system to deliver the power at the offshore substation). In this regard, it is clarified that the Lessee shall undertake the micro siting such that no turbine shall be erected 500 m from the nearest site boundary;
 - (b) The actual capacity proposed to be developed as part of the Project based on the Survey.
 - (c) The approach to development of the Project, i.e., the Project implementation plan (including resource planning and wind turbine micro-siting plan), tentative activities to be taken up and the timelines/ timeframe for commissioning the Project, as also the various development milestones comprised therein (if at variance with the bidding documents);
 - (d) The anticipated cost of construction (including for special foundations, special ships, etc.) and a breakdown thereof;
 - (e) Particulars of the wind resource (outcome and results of the Survey) and the annual energy generation estimates along with assumptions used;
 - (f) Key components of the Project (including wind turbines, substation, power cables and their routes, etc.) along with detailed technical specifications;
 - (g) Particulars of Applicable Permits;
 - (h) Environmental policy specific to offshore infrastructure as per international practices;
 - (i) Health and safety policy specific to offshore infrastructure as per international practices;
 - (j) Quality assurance policy specific to offshore infrastructure as per international practices; and

- (k) a decommissioning and site restoration programme setting out an account of how the installations shall be removed and a proposed time schedule for doing so.
- 5.4.2 The Detailed Project Report is subject to approval of the lessor only if lessee estimate the project less than minimum capacity indicated in the bid document.
- 5.4.3 The Lessor shall furnish to the Lessee its comments on the Detailed Project Report within a period of 21 (twenty-one) days, failing which the Lessor shall be deemed to have no comments thereon. For the avoidance of doubt, it is expressly agreed that comments of the Lessor hereunder shall be limited to national security and public interest perspective. Subject to Clause 5.4.3 below, it is agreed that the Lessor or National Institute of Wind Energy (in its capacity as the concessioning authority) shall not be liable in any manner on account of the furnishing of comments or otherwise, and that such comments (or lack thereof) shall not in any manner absolve the Lessee from any liability or obligation under Applicable Laws or the Concession Agreement.
- 5.4.4 Pursuant to the comments, if any, received, the Lessee shall revise and resubmit the Detailed Project Report no later than 7 (seven) days from the date of receipt of the comments, whereupon the review process as outlined above shall be repeated until there are no comments on the Detailed Project Report.
- 5.4.5 The lessee shall, simultaneous with the execution of the seabed leases deed agreement furnish in favor of the Lessor a refundable security deposit for an amount of 1 Million USD in form of an irrevocable and unconditional guarantee from a bank incorporated in India and having a minimum net worth of INR 1,000,00,00,000 (Rupees One Thousand Crore) in the form set forth in **Schedule II**.
- 5.4.6 The Lessee shall not be held liable for reducing the installed capacity indicated in the bid documents, or a variation in the Seabed with the particulars of the Seabed as set out in this Seabed lease deed agreement.
- 5.4.7 Upon the finalization of the Detailed Project Report the Lessee enter into a concession agreement (the “**Concession Agreement**”) with the National Institute of Wind Energy setting out the terms and conditions for implementing the Project.
- 5.4.8 The Concessionaire shall, simultaneous with the execution of the seabed Lease Deed in terms of the Concession Agreement, furnish in favour of the Lessor a refundable security deposit for an amount of INR 1,00,000 per MW (Rupees One Lakh per Mega Watt) of capacity proposed to be developed as part of the Project based on the Survey (and as mentioned in the DPR) in form of an irrevocable and unconditional guarantee from a bank incorporated in India and having a minimum net worth of INR 1,000,00,00,000 (Rupees One Thousand Crore) in the form set forth in **Schedule II**.

5.5 Implementation of Project

- 5.5.1 The Lessee shall install, test, commission, operate and maintain the Project in accordance with the Concession Agreement, and comply with the monitoring/ reporting obligations specified thereunder.
- 5.5.2 The Lessee shall take all reasonable measure to ensure the safety and security of the Project, including all the equipment and other plant and machinery (and, in particular, ensure the security of the Project through employment of trained security personnel, at its own cost and expense, and ensure that the antecedents of all foreign nationals engaged by it are verified by

concerned security agencies of the Central Government). Security of the wind farm is to be ensured through physical and electronic means. The security measures instituted will be intimated to the Indian Navy through the Integrated Head Quarters (Navy).

- 5.5.3 The Lessor shall have the right to inspect the Seabed at any time as the Lessor may deem fit, and make a report of such inspection stating in reasonable detail the defects or deficiencies, if any, with particular reference to the obligations of the Lessee hereunder. It shall send a copy of the report to the Lessee and the Lessee shall, within 7 (seven) days of such inspection and upon receipt thereof, rectify and remedy the defects or deficiencies, if any, stated in the report. Such inspection or submission of a report by the Lessor shall not relieve or absolve the Lessee of its obligations and liabilities hereunder in any manner whatsoever

5.5 Force Majeure

- 5.5.1 The Lessee shall be entitled to such reliefs on account of Force Majeure as set forth in the Offshore Wind Energy Lease Rules, 2023.
- 5.5.2 For the purpose of this Agreement, “**Force Majeure**” shall mean any event of circumstance or combination of events and circumstances that wholly or partly prevents or unavoidably delays the Lessee in the performance of its obligations under this Agreement, but only if and to the extent that such events of circumstances are not within the reasonable control, directly or indirectly, of the Lessee and could not have been avoided if the Lessee had taken reasonable care.

ARTICLE 6 SECURITY DEPOSIT

6.1 Appropriation of Security Deposit

- 6.1.1 The Lessee has, simultaneous with the execution of this Seabed lease deed agreement, furnished to the Lessor a refundable security deposit of 1 Million USD.
- 6.1.2 After obtaining S-2 clearances, the Lessee has to furnish to the Lessor a refundable security deposit of INR 1,00,000 per MW (Rupees One Lakh per Mega Watt) of capacity proposed to be developed as part of the Project based on the Survey (and as mentioned in the DPR).
- 6.1.3 The applicant shall pay a yearly lease rental at a rate of rupees one lakh per square kilometre per year in advance, calculated for each square kilometre or part thereof covered by the lease. The fee is required to be deposited within one month from the letter of demand from the Lease Issuing Authority.
- 6.1.3 Upon occurrence of a default on the part of the Lessee, the Lessor shall, without prejudice to its other rights and remedies hereunder or in law, be entitled to encash and appropriate the relevant amounts from the Security Deposit as damages for such default. Upon such encashment and appropriation from the Security Deposit, the Lessee shall, within 30 (thirty) days thereof, replenish the Security Deposit, in case of partial appropriation, to its original level, and in case of appropriation of the entire Security Deposit, provide a fresh Security Deposit. In case the damages are higher than the Security Deposit, the Lessee shall also be liable to pay the same.
- 6.1.4 In the event of termination of this Seabed lease deed agreement on account of an event of default on the part of the Lessee, the Lessor shall be entitled to forfeit and appropriate the Security Deposit.

6.2 Validity of Security Deposit

The Security Deposit shall remain in force and effect until the security deposit is furnished in terms of Clause 5.4.4 and 5.4.8 above, whereupon it shall, subject to the terms of this Seabed lease deed agreement, be released forthwith.

**ARTICLE 7:
REPRESENTATIONS AND WARRANTIES**

7.1 Representations and Warranties

Each Party hereby represents and warrants that:

- (a) it has full power and authority to execute, deliver and perform its obligations under this Seabed lease deed agreement and to carry out the transactions contemplated herein and that it has taken all actions necessary to execute this Seabed lease deed agreement, exercise its rights and perform its obligations, under this Seabed lease deed agreement;
- (b) it has taken all necessary actions under the Applicable Laws to authorise the execution, delivery and performance of this Seabed lease deed agreement;
- (c) it has the financial standing and capacity to perform its obligations under this Seabed lease deed agreement;
- (d) this Seabed lease deed agreement constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms hereof;
- (e) it has no knowledge of any violation or default with respect to any order, writ, injunction or any decree of any court or any legally binding order of any Government Instrumentality which may result in any material adverse effect on its ability to perform its obligations under this Seabed lease deed agreement;
- (f) it has complied with Applicable Laws in all material respects.

7.2 Lessor's Representations and Warranties

The Lessor represents and warrants that:

- (a) the Lessor has good and valid right to the Seabed, and has power and authority to grant a lease in respect thereto to the Lessee;
- (b) the Lessor has full powers to hold, dispose of and deal with the Seabed consistent and interlaid with the provisions of this Seabed lease deed agreement; and
- (c) the Lessee shall, subject to complying with the terms and conditions of this Seabed lease deed agreement, remain in peaceful possession and enjoyment of the whole Seabed during the term set forth in Clause 3.1.2.

**ARTICLE 8:
EVENTS OF DEFAULT AND TERMINATION**

8.1 Events of Default

8.1.1 The following events and circumstances shall be events of default on the part of the Lessee:

- (a) The Security Deposit has been encashed and appropriated and the Lessee fails to replenish or provide fresh Security Deposit within 30 (thirty) days;
- (b) The Lessee fails to make any payment to the Lessor within the period specified in this Seabed lease deed agreement;
- (c) The Lessee fails to use the Seabed for the purposes for which it has been granted, within the stipulated time period, or uses the Seabed for purposes other than that for which the lease has been granted;
- (d) The Lessee repudiates this Seabed lease deed agreement or otherwise takes any action or evidences or conveys an intention not to be bound by this Seabed lease deed agreement;
- (e) Any representation or warranty of the Lessee is, as of the date of the Seabed lease deed agreement, found to be materially false, incorrect or misleading or the Lessee is at any time thereafter found to be in breach thereof;
- (f) The Lessee violates terms and conditions of this Seabed lease deed agreement or fails to fulfill or contravenes any of the terms or covenants or conditions contained herein;
- (g) The Lessee fails to produce requisite documents pertaining to the Survey to the concerned Government Instrumentalities;
- (h) The Lessee does not commence activity with respect to the Survey within 6 (six) months from the Lease Commencement Date;
- (i) The Lessee causes irreparable environmental damage to flora and fauna.

8.1.2 The following events or circumstances shall be events of default of the Lessor:

- (a) The Lessor commits a material default in complying with any of the provisions of this Seabed lease deed agreement and such default has a material adverse effect on the Lessee;
- (b) The Lessor repudiates this Seabed lease deed agreement or otherwise takes any action that amounts to or manifests an irrevocable intention not to be bound by this Seabed lease deed agreement.

8.2 Termination of Seabed lease deed agreement

8.2.1 If the event of default is considered to be of remediable nature, the non-defaulting Party may give notice to the defaulting Party, requiring them to ensure remedy of the same within a specified period of time granted for the purpose from the date of receipt of the notice (and, in the event that the non-defaulting Party is the Lessor, informing the defaulting Party that whole or part of the Security Deposit may be forfeited and appropriated as penalty if such remedial work is not done within the timeframe stipulated. In case the imposed penalty is higher than the Security Deposit, the Lessee shall be liable to pay the difference). If the default is not remedied

within the stipulated timeframe, the non-defaulting Party shall be entitled to terminate this Seabed lease deed agreement by issuing a termination notice to the defaulting Party.

- 8.2.2 If the non-defaulting Party is satisfied that the default cannot be remedied, the non-defaulting Party may, on giving 60 (sixty) days' notice to the defaulting Party and after considering representation, if any, made by them, terminate this Seabed lease deed agreement and, in the event that the non-defaulting Party is the Lessor, order forfeiture of whole or any part of the Security Deposit.
- 8.2.3 It is clarified that, notwithstanding anything to the contrary, the Lessee shall have the right to terminate this Seabed lease deed agreement during the study/survey, without any liability to the Lessor, if the Lessee determines to its sole satisfaction that the development of the Project is rendered non-feasible owing to low wind resource, high waves/ currents, complex seabed geology, or any other reason that would render the Project non-feasible. In such a case the lessee shall forfeit the security deposit.

8.3 Consequences of Termination

- 8.3.1 On expiry or earlier termination of this Seabed lease deed agreement:

- (a) the Lessee shall forthwith comply with and conform to the following requirements:
- (i) deliver the actual or constructive possession of the Seabed, free and clear of all Encumbrances;
 - (ii) execute such deeds of conveyance, documents and other writings as the Lessor may reasonably require for conveying, delivering, divesting and assigning all the rights, title and interest of the Lessee in the Seabed in favour of the Lessor;
 - (iii) comply with all other requirements as may be prescribed or required under Applicable Laws for completing the divestment and assignment of all rights, title and interest of the Lessee in the Seabed, free from all Encumbrances, absolutely unto the Lessor or to its nominee;
 - (iv) furnish to the Lessor complete records of all the Data (but excluding the information covered under intellectual property rights of the Lessee). It is clarified that the Lessee shall not be permitted to use the Data for any other purpose whatsoever upon termination of expiry or termination of this Seabed lease deed agreement (save in relation to the Project).
 - (v) decommission the Project within a period of 2 (two) years in accordance with prevalent international best practice, the decommissioning and site restoration programme furnished by the Lessee pursuant to the Seabed lease deed agreement (and set out as **Schedule II**), Applicable Laws, including the Offshore Wind Energy Lease Rules, 2023, and such guidelines and norms as may be issued in this regard from time to time. In particular, this obligation shall include:
 - a. decommissioning the wind turbines, installations, machinery, and used cables;
 - b. clearing the seabed of all obstructions created by the Project;
 - c. uprooting and demolishing the foundation structures;

- d. removing the debris and returning the seabed to its original configuration;
- e. removing or disposing off all the components of the Project such as wind turbines or its parts, equipment, machinery, cables, electrical infrastructures and civil infrastructure existing during the Term;
- f. reusing, recycling or responsibly disposing off all materials removed;
- g. undertaking all activities required to return the Seabed to its predevelopment state or to render the Seabed compatible with its intended after-use after cessation of the Project-related operations in relation thereto (including, as appropriate, removal of equipment, structures and debris, replacement of topsoil, re-vegetation, slope stabilisation, in-filling of excavations or any other appropriate actions in the circumstances);
- h. furnishing to the Lessor, no later than 7 (seven) days after the close of each quarter, a report on physical and financial progress of the decommissioning of the Project (including any health and safety incidents that may have occurred) and promptly giving such other relevant information as may be required by the Lessor.

It is clarified that, for the purpose of discharging its obligations under this sub-clause, the Lessee shall be deemed to be a licensee to the Seabed, and shall have no obligation to make payment of lease rentals to the Lessor.

- (b) the Parties shall cooperate on a best effort basis and take all necessary measures, in good faith, to achieve a smooth transfer of the Seabed in accordance with the provisions of this Seabed lease deed agreement.

8.3.2 The Lessee hereby irrevocably appoints the Lessor (or its nominee) to be its true and lawful attorney, to execute and sign in the name of the Lessor a transfer or surrender of the Lease granted hereunder at any time after the expiry or earlier termination of this Seabed lease deed agreement, a sufficient proof of which will be the declaration of any duly authorised officer of the Lessor, and the Lessee consents to it being registered for this purpose.

8.3.3 The Lessee shall bear and pay all costs incidental to divestment of all of the rights, title and interest of the Seabed in favour of the Lessor upon expiry or termination of the Seabed lease deed agreement, save and except that all stamp duties payable on any deeds or documents executed by the Lessee in connection with such divestment shall be borne by the Lessor.

ARTICLE 9: INDEMNITY

9.1 Indemnification

- 9.1.1 The Lessee shall indemnify, defend and hold harmless the Lessor from and against, and reimburse them for, all claims, obligations, damages and all third party obligations incurred by the Lessor as a result of an act or omission of the Lessee, other than any claims arising out of the gross negligence, willful misconduct or breach hereof by the Lessor.
- 9.1.2 For the purpose of this indemnification, claims shall mean and include all obligations, penalties/ compensation paid, actual damages and direct costs reasonably incurred in the defense of any claim, including, reasonable accountants', attorneys' and expert witness' fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses. The Lessor shall have the right to defend any such claim against it.
- 9.1.3 In no event shall the Lessee indemnify the Lessor, whether in contract, tort (including negligence) or otherwise, for any exemplary, indirect, incidental, special, remote, punitive, or consequential damages (including loss of use, loss of data, cost of cover, business interruption, or loss of profits arising out of or pertaining to this Seabed lease deed agreement).

9.2 No Waiver

No failure or delay by the Lessor in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.

ARTICLE 10: MISCELLANEOUS

10.1 Dispute Resolution, Governing Law and Jurisdiction

- 10.1.1 Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Seabed lease deed agreement (including its interpretation) between the Parties, and so notified by either Party shall be resolved in accordance with the procedure set forth in the Offshore Wind Energy Lease Rules, 2023.
- 10.1.2 Pending resolution of the dispute, the Parties shall continue to perform their respective obligations under this Seabed lease deed agreement without prejudice to the outcome of the dispute.
- 10.1.3 This Seabed lease deed agreement shall be construed and interpreted in accordance with and governed by the law of India, and the courts at New Delhi, India shall have exclusive jurisdiction over matters arising out of or relating to this Seabed lease deed agreement.

10.2 Waiver of Immunity

Each Party unconditionally and irrevocably:

- (a) agrees that the execution, delivery and performance by it of this Seabed lease deed agreement constitute commercial acts done and performed for commercial purpose;
- (b) agrees that, should any proceedings be brought against it or its assets, property or revenues in any jurisdiction in relation to this Seabed lease deed agreement or any transaction contemplated by this Seabed lease deed agreement, no immunity (whether by reason of sovereignty or otherwise) from such proceedings shall be claimed by or on behalf of the Party with respect to its assets;
- (c) waives any right of immunity which it or its assets, property or revenues now has, may acquire in the future or which may be attributed to it in any jurisdiction; and
- (d) consents generally in respect of the enforcement of any judgement or award against it in any such proceedings to the giving of any relief or the issue of any process in any jurisdiction in connection with such proceedings (including the making, enforcement or execution against it or in respect of any assets, property or revenues whatsoever irrespective of their use or intended use of any order or judgement that may be made or given in connection therewith).

10.3 Delayed Payments

The Parties hereto agree that payments due from the Lessee to the Lessor under the provisions of this Seabed lease deed agreement shall be made within the period set forth therein, and if no such period is specified, within 30 (thirty) days of receiving a demand along with the necessary particulars. In the event of delay beyond such period, the Lessee shall be liable in terms of Rule 22 of the Offshore Wind Energy Lease Rules, 2023, and recovery thereof shall be without prejudice to the rights of the Lessor under this Seabed lease deed agreement including termination thereof.

10.4 Waiver

- 10.4.1 Waiver, including partial or conditional waiver, by either Party of any default by the other Party in the observance and performance of any provision of or obligations under this Seabed lease

deed agreement:

- (a) shall not operate or be construed as a waiver of any other or subsequent default hereof or of other provisions or of obligations under this Seabed lease deed agreement;
- (b) shall not be effective unless it is in writing and executed by a duly authorised representative of the Party; and
- (c) shall not affect the validity or enforceability of this Seabed lease deed agreement in any manner.

10.4.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Seabed lease deed agreement or any obligation thereunder nor time or other indulgence granted by a Party to the other Party, shall be treated or deemed as waiver of such breach or acceptance of any variation or the relinquishment of any such right hereunder.

10.5 Exclusion of implied warranties etc.

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

10.6 Survival

Termination shall:

- (a) not relieve the Parties of any obligations hereunder which expressly or by implication survive termination hereof; and
- (b) except as otherwise provided in any provision of this Seabed lease deed agreement expressly limiting the liability of either Party, not relieve either Party of any obligations or liabilities for loss or damage to the other Party arising out of, or caused by, acts or omissions of such Party prior to the effectiveness of such termination or arising out of such termination.

10.7 Entire Agreement

This Seabed lease deed agreement and the schedules together constitute a complete and exclusive statement of the terms of the agreement between the Parties on the subject hereof, and no amendment or modification hereto shall be valid and effective unless such modification or amendment is agreed to in writing by the Parties and duly executed by persons especially empowered in this behalf by the respective Parties. All prior written or oral understandings, offers or other communications of every kind pertaining to this Seabed lease deed agreement are abrogated and withdrawn. For the avoidance of doubt, the Parties hereto agree that any obligations of the Lessee arising from the request for selection document dated 02.02.2024 shall be deemed to form part of this Seabed lease deed agreement and treated as such.

10.8 Severability

If for any reason whatever, any provisions of this Seabed lease deed agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or

enforceability of the remaining provisions shall not be affected in any manner, and the Parties will negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions as nearly as is practicable to such invalid, illegal or unenforceable provision. In the event that the Parties are unable to reach an agreement as aforesaid, the dispute shall be resolved in the manner set forth in Clause 10.1.

10.9 No partnership

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

10.10 Third parties

This Seabed lease deed agreement is intended solely for the benefit of the Parties and their respective successors and assign/ permitted assigns, and nothing in this Seabed lease deed agreement shall be construed to create any duty to, standard of care with reference to, or any liability to, any person not a Party to this Seabed lease deed agreement.

10.11 Successors and assigns

10.11.1 The Lessee shall not assign this Seabed lease deed agreement, or any right, title and/ or interest in respect of the lease granted hereunder and/ or in respect of the area within the territorial waters or the continental shelf of India covered by such lease to any person, save and except with the prior consent in writing of the Lessor, which consent the Lessor shall be entitled to decline without assigning any reason.

10.11.2 This Seabed lease deed agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns.

10.12 Notices

Any notice or other communication to be given by any Party to the other Party under or in connection with the matters contemplated by this Seabed lease deed agreement shall be in writing and shall be given by hand delivery, recognized international courier, mail or facsimile transmission and delivered or transmitted to the Parties at their respective addresses set out below:

(a) If to the Lessor:

Kind Attention: _____
Address: _____
Telephone No.: _____
Fax: _____
Email: _____

(b) If to Lessee:

Kind Attention: _____
Address: _____
Telephone No.: _____
Fax: _____
Email: _____

10.13 Language

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this Seabed lease deed agreement shall be in writing and in English language.

10.14 Counterparts

This Seabed lease deed agreement may be executed in 2 (two) counterparts, each of which, when executed and delivered, shall constitute an original of this Seabed lease deed agreement.

IN WITNESS WHEREOF the Parties have executed and delivered this Seabed lease deed agreement as of the date first above written.

For and on behalf of Lessor by

For and on behalf of Lessee by

(Signature) _____

Name: _____

Designation: _____

(Signature) _____

Name: _____

Designation: _____

IN PRESENCE OF _____

IN PRESENCE OF _____

(Signature) _____

Name: _____

Address: _____

(Signature) _____

Name: _____

Address: _____

SCHEDULE I
DESCRIPTION OF THE SEABED⁴

⁴ **Note:** To include plan of development site and co-ordinates of development site

**SCHEDULE II:
FORMAT OF BANK GUARANTEE**

This deed of guarantee (the “**Bank Guarantee**”) is executed on this the _____ day of _____ at _____ by _____ having its head/ registered office at _____ (hereinafter referred to as the “**Bank**”), which expression shall unless it be repugnant to the subject or context thereof include successors and assigns;

In favour of

The President of India, represented by _____⁵, Ministry of New and Renewable Energy, Government of India, having its office at Atal Akshay Urja Bhawan, Lodhi Road, New Delhi, 110003 (hereinafter referred to as the “**Lessor**”), which expression shall, unless repugnant to the context or meaning thereof include its administrators, successors or assigns.

WHEREAS

- A.** MNRE and _____, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at _____ (the “**Lessee**”), have entered into a lease deed dated _____ setting out certain stipulations for grant of a lease **Seabed lease deed** by MNRE in favour the Lessee for the purpose of undertaking study/survey, construction, operation and maintenance of an offshore wind power project;
- B.** In terms of the aforementioned lease deed dated _____, the Lessee is required to furnish to the Lessor, an unconditional and irrevocable bank guarantee for an amount Rs. _____ (the “**Guarantee Amount**”) as a refundable security deposit; and
- C.** At the request of the Lessee, the Bank has agreed to provide guarantee, being these presents by way of security in terms of the aforementioned lease deed dated _____.

NOW, THEREFORE, the Bank hereby affirms as follows:

1. The Bank hereby unconditionally and irrevocably agrees and undertakes to pay to the Lessor, upon its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Lessee, such sum or sums up to an aggregate sum of the Guarantee Amount as the Lessor shall claim, without the Lessor being required to prove or to show grounds or reasons for its demand and/or for the sum specified therein.
2. A letter from the Lessor, under the hand of an officer not below the rank of _____, that the Lessee has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Seabed Lease Deed shall be conclusive, final and binding on the Bank. The Bank further agrees that the Lessor shall be the sole judge as to whether the Lessee is in default in due and faithful performance of its obligations under the Seabed Lease Deed and its decision that the Lessee is in default shall be final, and binding on the Bank, notwithstanding any differences between the Lessor and the Lessee, or any dispute between them pending before any court, tribunal, arbitrators or any other authority or body, or by the discharge of the Lessee for any reason whatsoever.
3. In order to give effect to this Bank Guarantee, the Lessor shall be entitled to act as if the Bank was the principal debtor and any change in the constitution of the Lessee and/or the Bank, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Bank under this Bank Guarantee.

⁵ Insert designation of authorised officer.

4. It shall not be necessary, and the Bank hereby waives any necessity, for the Lessor to proceed against the Lessee before presenting to the Bank its demand under this Bank Guarantee.
5. The Lessor shall have the liberty, without affecting in any manner the liability of the Bank under this Bank Guarantee, to vary at any time, the terms and conditions of the Seabed Lease Deed or to extend the time or period for the compliance with, fulfilment and/ or performance of all or any of the obligations of the Lessee contained in the Seabed Lease Deed or to postpone for any time, and from time to time, any of the rights and powers exercisable by the Lessor against the Lessee, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Seabed Lease Deed and/or the securities available to the Lessor, and the Bank shall not be released from its liability and obligation under these presents by any exercise by the Lessor of the liberty with reference to the matters aforesaid or by reason of time being given to the Lessee or any other forbearance, indulgence, act or omission on the part of the Lessor or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would but for this provision have the effect of releasing the Bank from its liability and obligation under this Bank Guarantee and the Bank hereby waives all of its rights under any such law.
6. This Bank Guarantee is in addition to and not in substitution of any other guarantee or security now or which may hereafter be held by the Lessor in respect of or relating to the Seabed Lease Deed or for the fulfilment, compliance and/or performance of all or any of the obligations of the Lessee under the Seabed Lease Deed.
7. The Bank undertakes not to revoke this Bank Guarantee during its currency, except with the previous express consent of the Lessor in writing, and declares and warrants that it has the power to issue this Bank Guarantee and the undersigned has full powers to do so on behalf of the Bank.
8. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Bank at the _____ office of the Bank, which shall be deemed to have been duly authorised to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the Lessor that the envelope was so posted shall be conclusive.
9. This Bank Guarantee shall come into force with immediate effect and shall remain in force and effect for the period set forth in the Seabed Lease Deed.

Signed and sealed this _____ day of _____, 20_____ at _____.

SIGNED, SEALED AND DELIVERED

For and on behalf of the BANK by:

(Signature)

(Name)

(Designation)

(Address)

**SCHEDULE III:
DECOMMISSIONING PROGRAMME⁶**

⁶ Decommissioning programme submitted by Lessee to be set out here.