

DRAFT

GREEN METHANOL PURCHASE AGREEMENT

FOR

PROCUREMENT OF MT GREEN METHANOL

ON LONG TERM BASIS

Between

.....[Insert Name of Green Methanol Producer]

And

Solar Energy Corporation of India Limited

... ..[Insert month and year]

Disclaimer:

These draft Request for Selection (RfS) documents, including the draft Green Methanol Purchase Agreement (GMPA) and Green Methanol Sale Agreement (GMSA), are being issued solely for the purpose of stakeholder consultation. These documents are in draft form, non-binding, and do not constitute a final offer or commitment. The final RfS, GMPA, and GMSA will be published only after a thorough review of the feedback received from stakeholders and subsequent discussions with the Procurers. SECI reserves the right to amend, modify, or restructure these documents.

This Green Methanol Purchase Agreement is made on the[Insert date] day of[Insert month] of [Insert year] at..... [Insert place]

Between

..... [Insert name of the Green Methanol Producer], a Company incorporated under the Companies Act 1956 or Companies Act 2013, having its registered office at [Insert address of the registered office of Green Methanol Producer] (hereinafter referred to as “**Green Methanol Producer or GMP**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) as a Party of the **First Part**;

And

Solar Energy Corporation of India Limited, a company incorporated under the Companies Act 1956, having its registered office at 6th Floor, Plate-B, NBCC Office Block Tower-2, East Kidwai Nagar, New Delhi-110023 (hereinafter referred to as “SECI”, or “Intermediary Procurer” or “Buyer” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and assignees) as a Party of the **Second Part**;

The GMP and SECI are individually referred to as ‘Party’ and collectively referred to as ‘Parties’.

WHEREAS:

- A. The Union Cabinet has approved the National Green Hydrogen Mission with an outlay of Rs. 19,744 Crore up to 2029-30. The Strategic Interventions for Green Hydrogen Transition (SIGHT) program is a major financial measure under the Mission, with an outlay of Rs. 17,490 Crore.
- B. The Ministry of New and Renewable Energy, Government of India has issued the “Scheme Guidelines for implementation of Strategic Interventions for Green Hydrogen Transition (SIGHT) Programme – Component II: Incentive for Procurement of Green Methanol Production and Supply (under Mode-2C) of the National Green Hydrogen Mission” vide, including subsequent amendments and clarifications thereof, if any, issued until ____ [Enter the last date of bid submission of the RfS].
- C. SECI has been designated as an Implementing Agency for developing and facilitating the establishment of the Green Methanol Production Projects in India in terms of the above Guidelines of the Government of India.

SECI-GMP

- D. SECI had initiated a Tariff Based Competitive Bid Process for procurement of 5,00,000 MT/annum of Green Methanol produced from the Green Methanol Production Projects on the terms and conditions contained in the Request for Selection (herein after referred to as `RFS' issued by SECI vide RfS No..... dated.....).
- E.[Insert Name of the GMP] has been declared as a successful bidder in the Competitive Bidding Process for Production and Supply of Green Methanol from theMT/annum of Green Methanol Production Facility to be established by GMP anywhere in India and for supply of such Green Methanol by GMP at the delivery point of the Procurer [as defined], wherein, SECI will be acting as an Intermediary Agency under a Green Methanol Sale Agreement to be entered into between SECI and such Procurer as per terms and conditions of RfS.
- F. SECI has issued the Letter of Award No..... dated.....in favour of the GMP for development and establishment of theMT/annum of Green Methanol Production Facility in the State of..... as per the terms and conditions contained in the RfS, draft of this Green Methanol Purchase Agreement circulated at the time of the bidding and other bidding documents as well as the conditions contained in the aforementioned Letter of Award.
- G. SECI has agreed to purchase such Green Methanol from the GMP as an Intermediary Procurer on back to back basis, wherein, physical delivery of Green Methanol to Procurer will be in scope of GMP as per the provisions of the RfS. Accordingly, SECI has signed a Green Methanol Sale Agreement with the Procurer to sell such Green Methanol as per the provisions of the above said scheme.
- H. In terms of the RfS and the Bidding Documents, the GMP has furnished the Performance Bank Guarantee/ Payment on Order Instrument in the sum of INR in favour of SECI as per the format provided as a part of the Bidding Documents and a copy of the Bank Guarantee/ Payment on Order Instrument provided is in Schedule – 1/ Schedule - 2 to this Agreement.

- I. The GMP has fulfilled the terms of the bidding and the terms of the Letter of Award for signing this Green Methanol Purchase Agreement as a definitive Agreement for establishing the Green Methanol Production Project of.....MT/annum at , [Insert Project location] for production and supply of Green Methanol by the GMP till the Delivery Point of Procurer .

- J. The parties have agreed to execute this Green Methanol Purchase Agreement in terms of the provisions of the RfS, the bidding documents and the Letter of Award in regard to the terms and conditions for establishment of the Green Methanol Project at , [Insert name of state] and for production and supply of Green Methanol by GMP to SECI.

- K.(Insert name of the Procurer), a Company incorporated under the Companies Act, 1956/2013, having its registered office at _____(insert address of registered office of the Procurer) has agreed to sign GMSA Agreement in the capacity as a Confirming Party to this Agreement.

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:

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 and the rules or regulations framed there under, including those issued / framed by the Appropriate Authority (as defined hereunder), as amended or re-enacted from time to time.

"Affiliate"	shall mean a person who controls, is controlled by, or is under the common control with such Company. The expression 'control' shall mean the ownership, directly or indirectly, of more than 50% of the voting shares of such Company or right to appoint majority Directors;
"Agreement" or "Green Methanol Purchase Agreement" or "GMPA"	shall mean this Green Methanol Purchase Agreement including its recitals and Schedules, Appendixes amended or modified from time to time in accordance with the terms hereof;
"Appropriate Authority"	Unless otherwise stated, Appropriate Authority shall mean a Committee/Authority as nominated by Government of India
"Arbitration and Dispute Settlement Mechanism"	Arbitration and Dispute Settlement Mechanism (DSM) shall be instituted by the Government of India. The disputes which are not resolved through arbitration may be referred to DSM.
"Awarded Capacity"	Shall mean the capacity of Green Methanol Production Facility awarded by SECI through Letter of Award and detailed out in S schedule- 4.
"Bill Dispute Notice"	shall mean the notice issued by a Party raising a Dispute regarding a Monthly/Periodic Supply Bill or a Supplementary Bill issued by the other Party;
"Billing Quantity"	shall mean the quantity of Green Methanol supplied by the GMP of the required quality for each Month/Period (as per their prescribed methodology) and certified by Procurer through an Acceptance Certificate as per Format provided in Schedule -5;
"Business Day"	shall mean with respect to GMP, SECI and Procurer, a day other than Sunday or a statutory holiday, on which the banks remain

	open for business in Delhi, [insert name of State where GMP Registered Office is located] and [Insert name of State where Procurer's Port Facility is located];
"Change in Law"	shall have the meaning ascribed thereto in Article 13 of this Agreement;
"Commencement of Green Methanol Supply"	The date of commencement of Green Methanol supply shall mean the date of onset of commercial off-take of Green Methanol supply under the GMPA. Prior to declaration of commencement Green Methanol supply, the GMP shall submit Commissioning certificate for the corresponding Installed Capacity to SECI/Procurer as part of the requisite documents.
"Commissioning"	The Project shall be commissioned in line with the provisions of the RfS and GMPA.
"Competent Court of Law"	shall mean any court or tribunal or any similar judicial or quasi-judicial body in India that has jurisdiction to adjudicate upon issues relating to this Agreement;
"Consents, Clearances and Permits"	shall mean all authorizations, licenses, approvals, registrations, permits, waivers, privileges, acknowledgements, agreements, or concessions required to be obtained from or provided by any concerned authority for the purpose of setting up of the production facilities and/ or supply of Green Methanol till the delivery point;
"Consultation Period"	shall mean the period of ninety (90) days or such other longer period as the Parties may agree, commencing from the date of issuance of a GMP Preliminary Default Notice or SECI Preliminary Default Notice as provided in Article 14 of this Agreement, for consultation between the Parties to mitigate the consequence of the relevant event having regard to all the circumstances;
"Contract Year"	"Contract Year" shall mean the period beginning from the Effective Date and ending on the immediately succeeding March 31 and thereafter each period of 12 months beginning on April 1 and ending on March 31 provided that: (i) in the financial year in which commissioning of the first part capacity of the Contracted Capacity would occur, the

	<p>Contract Year shall commence from the date of commissioning of first capacity and end on the immediately succeeding March 31, and thereafter each period of twelve (12) months commencing on April 1 and ending on March 31, and</p> <p>(ii) provided further that the last Contract Year of this Agreement shall end on the last day of the Term of this Agreement;</p>
"Contracted Capacity"	shall mean [Insert capacity] MT/annum, which is the capacity contracted with SECI for supply of Green Methanol by the GMP to Procurer through SECI at the Delivery Point from the Green Methanol Project.
"Confirming Party"	shall mean(insert name of the Procurer), who has executed this Agreement as evidence of its acknowledgment and acceptance of the rights, roles, obligations, and responsibilities assigned to it under the referred RfS and GMSA.
"Day"	shall mean a day, if not a Business Day, the immediately succeeding Business Day.
"Delivery Point"	<p>shall mean</p> <p>(i) for pipeline deliveries, the discharge side of the Product meter/Flow Meter of the Green Methanol pipeline laid by GMP located at Procurer's Facility or the location specified by the Procurer/SECI for which the project is being developed for supply of Green Methanol, or</p> <p>(ii) for rail or ship or trucking deliveries, the point at Procurer's Facility for which the project is being developed for supply of Green Methanol where the truck or rail cars come to rest and the Green Methanol is transferred to Procurer's Facility. The GMP shall fulfil the required quality and quantity parameter as required under the provisions of the RfS and GMPA/GMSA.</p> <p>The delivery point under this GMPA shall be.....(Insert the location of Procurer's Facility where the Green Methanol has</p>

	to be supplied) located in the state of(Insert the name of state where the Procurer's facility is located)
"Demurrage and Detention"	(a) Demurrage shall mean the charges payable in respect of delay in movements of containers within a terminal, either onto a vessel at the port of loading or out of the terminal at the port of arrival; (b) Detention shall mean the charges payable in respect of delay in return of empty containers once they have left the terminal.
"Dispute"	shall mean any dispute or difference of any kind between SECI and the GMP, in connection with or arising out of this Agreement including but not limited to any issue on the interpretation and scope of the terms of this Agreement as provided in Article 17 of this Agreement;
"Due Date"	Due Date shall mean the Forty Fifth (45th) day after a Monthly/Periodic Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by the SECI or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the SECI.
"Effective Date"	shall have the meaning ascribed thereto in Article 2.1 of this Agreement;
"Event of Default"	shall mean the events as defined in Article 14 of this Agreement;
"Expiry Date"	shall mean the date as on the expiry of 10 years from the Scheduled Commencement-of-Supply Date (SCSD) or Commencement of Supply of Green Methanol from final accepted capacity by SECI as per RfS, whichever is later.
"Financial Closure"	shall mean compliance with the requirements under Article 3.4 of this Agreement;
"Force Majeure" or "Force Majeure Event"	shall have the meaning ascribed thereto in Article 12 of this Agreement;

"Green Methanol Project" or "Project"	shall mean the Green Methanol production facility of Contracted Capacity of[Insert capacity] MT/annum, located at [Insert name of the place] in [Insert name of the District and State] including the assets covering Green Methanol setups, Renewable Energy Generating Assets (if applicable), Hydrogen Generating Assets, Transportation and Storage facilities required for the efficient and economic operation of the Green Methanol Production Facility; whether completed or at any stage of development and construction or intended to be developed and constructed for the purpose of supply of Green Methanol as per this Agreement;
"Green Methanol Sale Agreement" or "GMSA"	shall mean the Green Methanol Sale Agreement entered between the Procurer and SECI (SECI- Procurer(s) GMSA) for onward sale of Green Methanol being procured under this Agreement as per the provisions of Guidelines and forms Schedule-3 of this Agreement;
"Green Methanol"	Methanol produced by using Green Hydrogen and Renewable Energy operated Methanol synthesis Process using CO ₂ and Green Hydrogen and other associated auxiliaries.
"Green Hydrogen"	Shall have the same meaning as contained in the "Green Hydrogen Standard" as issued by MNRE vide OM no. 353/35/2022-NT dated 18.08.2023, including its subsequent amendments and clarifications
"Guidelines" or "Scheme"	shall mean the Scheme Guidelines for implementation of Strategic Interventions for Green Hydrogen Transition (SIGHT) Programme –, including subsequent amendments and clarifications, issued until the last date of bid submission of the RfS;

"Indian Governmental Instrumentality"	shall mean the Government of India, Governments of state(s)..... [Insert the name(s) of the state(s) in India, where the Green Methanol Project, Procurer, SECI and GMP are located] and any ministry, department, board, authority, agency, corporation, commission under the direct or indirect control of Government of India or the above state Government(s) or both, any political sub- division of any of them; including any court or Appropriate Commission(s) or tribunal or judicial or quasi-judicial body in India;
"Installed Capacity" or "Project Capacity"	shall mean the rated plant capacity of the Project to be installed by the GMP, in line with Article 3.1 of this Agreement.
"Insurances"	shall mean the insurance cover to be obtained and maintained by the GMP in accordance with Article 9 of this Agreement;
"Interconnection Facilities"	shall mean the facilities on GMP's side of the Delivery Point for storage and metering the output in accordance with this Agreement and which shall include, without limitation, all other connection pipelines and associated equipment, and protective devices, safety equipment subject to Article 7, the Metering System required for supply of Green Methanol as per the terms of this Agreement;
"Invoice" or "Bill"	shall mean either a Monthly Bill / Periodic / Supplementary Bill or a Monthly Invoice/ Periodic/ Supplementary Invoice raised by any of the Parties;
"Joint Control"	shall have same meaning as defined in RfS Document.
"Law"	shall mean in relation to this Agreement, all laws in force in India and any statute, ordinance, regulation, notification or code, rule, or any interpretation of any of them by an Indian Governmental Instrumentality and having force of law and shall further include without limitation all applicable rules, regulations, orders, notifications by an Indian Governmental Instrumentality pursuant to or under any of them and shall include without limitation all rules, regulations, decisions and orders of the Appropriate Authority;

"Letter of Credit" or "L/C"	shall have the meaning ascribed thereto in Article 11.6 of this Agreement;
"MNRE"	shall mean the Ministry of New and Renewable Energy, Government of India;
"Month"	shall mean a period of thirty (30) days from (and excluding) the date of the event, where applicable, else a calendar month;
"Party" and "Parties"	shall have the meaning ascribed thereto in the recital to this Agreement;
"Payment on Order Instrument"	shall mean the irrevocable unconditional letter of undertaking issued by either of the two institutions, viz., (i) Power Finance Corporation Limited or (ii) REC Limited., as an alternative to submission of Performance Bank Guarantee by the GMP, issued in the form attached hereto as Schedule 2;
"Payment Security Mechanism"	shall have the meaning ascribed thereto in Article 11.6 of this Agreement;
"Performance Bank Guarantee"	shall mean the irrevocable unconditional bank guarantee, submitted by the GMP to SECI in the form attached hereto as Schedule 1;
"Preliminary Default Notice"	shall have the meaning ascribed thereto in Article 14 of this Agreement;
"Price of Supply"	Shall have the same meaning as provided for in Article 10 of this Agreement;

"Procurer"	Shall mean Agency(s)/Company(s) nominated by Ministry of Port, Shipping and Waterways who have agreed to purchase Green Methanol from SECI and have executed the Green Methanol Sale Agreement with SECI. It is clarified that all obligations of SECI under this Agreement shall be deemed to be the obligations of Procurer with which SECI has signed the Green Methanol Sale Agreement. The term 'Procurer' shall mean the GM offtaker, including a single entity, or a consortium with clearly specified requirement of each consortium partner. In case of the Procurer being a JV/Consortium, all members of JV/ Consortium shall be jointly and severally responsible for the duties/responsibility mentioned in the Scheme Guidelines.
"Prudent Industry Practices"	shall mean the practices, methods and standards that are generally accepted internationally from time to time by industries for the purpose of ensuring the safe, efficient and economic design, construction, commissioning, operation and maintenance of Green Methanol Production Equipment and which practices, methods and standards shall be adjusted as necessary, to take account of: <ul style="list-style-type: none"> a) operation and maintenance guidelines recommended by the manufacturers of the plant and equipment to be incorporated in the Green Methanol Project; b) the requirements of Indian Law; and the physical conditions at the site of the Green Methanol Project
"RBI"	shall mean the Reserve Bank of India;
"Rebate"	shall have the same meaning as ascribed thereto in Article 11.5 of this Agreement;
"Request for Selection / RfS/Bidding Documents"	shall mean Request for Selection Documents issued by SECI vide RfS No. dated including subsequent clarifications, amendments and addenda thereof.
"Rupees", "Rs."	shall mean Indian rupees, the lawful currency of India;

"Scheduled Commencement of Green Methanol Supply Date" or "SCSD" of the Project	shall mean [Insert Date as per applicable provisions of the RfS];
"SECI"	shall mean Solar Energy Corporation of India Limited or its subsidiary;
"Suppliers" or "Green Methanol Producer" or "GMP"	shall mean the Green Methanol (GM) Producer including the Successful Bidder or an SPV formed by the successful JV/consortium for implementing the Project.
"Supply Payment"	shall mean the payments to be made under Monthly/Periodic Bills as referred to in Article 11 and the relevant Supplementary Bills;
"Supply Schedule"	Shall mean the monthly/periodic schedule of supply of Green Methanol as defined in Schedule-4
"Term of Agreement"	shall have the meaning ascribed thereto in Article 2 of this Agreement;
"Termination Notice"	shall mean the notice given by either Parties for termination of this Agreement in accordance with Article 14 of this Agreement;
"Unit/ Part Commencement of Green Methanol Supply"	shall mean the date from which commencement of Green Methanol supply is recorded from part commissioned Capacity (MT/annum). However, supply of Green Methanol prior to SCSD shall be subject to mutual agreement between the parties, where, the Price of Supply shall be as per Article 10 of GMPA;
"Unit/ Part Commissioning"	shall mean the part Contracted Capacity (MT/annum) not less than 25% of the project capacity (with the last part being the balance Contracted Capacity) successfully commissioned by GMP;
"Week"	shall mean a calendar week commencing from 00:00 hours of Monday, and ending at 24:00 hours of the following Sunday;
Intermediary agency or Intermediary nodal agency or Intermediary Procurer"	shall mean Solar Energy Corporation of India Limited;

1.2 Interpretation

Save where the contrary is indicated, any reference in this Agreement to:

- 1.2.1 "Agreement" shall be construed as including a reference to its Schedules and/or Appendices and/or Annexures;
- 1.2.2 An "Article", a "Recital", a "Schedule" and a "paragraph / clause" shall be construed as a reference to an Article, a Recital, a Schedule and a paragraph/clause respectively of this Agreement;
- 1.2.3 A "crore" means a reference to ten million (10,000,000) and a "lakh" means a reference to one tenth of a million (1,00,000);
- 1.2.4 An "encumbrance" shall be construed as a reference to a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect;
- 1.2.5 "Indebtedness" shall be construed so as to include any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.6 A "person" shall be construed as a reference to any person, 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 two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests;
- 1.2.7 "Rupee", "Rupees", "Rs" or new rupee symbol "₹" shall denote Indian Rupees, the lawful currency of India;
- 1.2.8 The "Winding-up", "dissolution", "insolvency", or "reorganization" of a company or corporation shall be construed so as to include any equivalent or analogous proceedings under the Law of the jurisdiction in which such company or corporation is incorporated or any jurisdiction in which such company or corporation carries on business including the seeking of liquidation, Winding-up, reorganization, dissolution, arrangement, protection or relief of debtors;
- 1.2.9 Words importing the singular shall include the plural and vice versa;

- 1.2.10 This Agreement itself or any other agreement or document shall be construed as a reference to this or to such other agreement or document as it may have been, or may from time to time be, amended, varied, novated, replaced or supplemented;
- 1.2.11 A Law shall be construed as a reference to such Law including its amendments or re-enactments from time to time;
- 1.2.12 A time of day shall, save as otherwise provided in any agreement or document be construed as a reference to Indian Standard Time;
- 1.2.13 Different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall be interpreted in a harmonious manner so as to give effect to each part;
- 1.2.14 The tables of contents and any headings or sub-headings in this Agreement have been inserted for ease of reference only and shall not affect the interpretation of this Agreement;
- 1.2.15 All interest, if applicable and payable under this Agreement, shall accrue from day to day and be calculated on the basis of a year of three hundred and sixty-five (365) days;
- 1.2.16 The words “hereof” or “herein”, if and when used in this Agreement shall mean a reference to this Agreement;
- 1.2.17 The terms “including” or “including without limitation” shall mean that any list of examples following such term shall in no way restrict or limit the generality of the word or provision in respect of which such examples are provided;
- 1.2.18 This Agreement and other documents such as Request for Selection Documents, letter of Award, Guidelines including subsequent clarifications, addenda, amendments and further clarifications in regard to the tender as well as Green Methanol Sale Agreement shall be read in conjunction with each other and interpreted in harmonious manner. However, in case of any mismatch/contradiction between provisions of different documents, following shall be the order of precedence:
- i. Green Methanol Purchase Agreement read with Green Methanol Sale Agreement
 - ii. RfS Documents

ARTICLE 2.: TERM OF AGREEMENT

2.1 Effective Date

2.1.1 This Agreement shall come into effect from (Enter the date) and such date shall be referred to as the Effective Date.

2.2 Term of Agreement

2.2.1 Subject to Article 2.3 and 2.4 of this Agreement, this Agreement shall be valid for a term from the Effective Date until the Expiry Date. This Agreement may be extended beyond the Term as per Article 2.2, for an additional period upto 10 years, or more, based on mutually agreed terms and conditions. During the extended Term, the Price of Green Methanol Supply may be mutually agreed upon, taking into cognizance the market price/discovered price of Green Methanol at the end of the original Term.

2.2.2 The GMP is free to operate their plants beyond the Expiry Date if other conditions like land lease / Right to Use of Land (as applicable), permits, approvals and clearances etc. allow. In such cases unless otherwise agreed by the SECI/Procurer, SECI/Procurer (as the case may be) shall not be obligated to procure Green Methanol beyond the Expiry Date.

2.3 Early Termination

2.3.1 This Agreement shall terminate before the Expiry Date if either SECI or GMP terminates the Agreement, pursuant to Article 14 of this Agreement.

2.4 Survival

2.4.1 The expiry or termination of this Agreement shall not affect any accrued rights, obligations and liabilities of the Parties under this Agreement, including the right to receive penalty as per the terms of this Agreement, nor shall it affect the survival of any continuing obligations for which this Agreement provides, either expressly or by necessary implication, which are to survive after the Expiry Date or termination including those under Article 12 (Force Majeure), Article 14 (Events of Default and Termination), Article 15 (Liability and Indemnification), Article 17 (Governing Law and Dispute Resolution), Article 18 (Miscellaneous Provisions), and other Articles and Schedules of this Agreement which expressly or by their nature survive the Term or termination of this Agreement shall continue and survive any expiry or termination of this Agreement.

ARTICLE 3.: INSTALLED CAPACITY, PERFORMANCE SECURITY AND FINANCIAL CLOSURE

3.1 Installed Capacity

3.1.1 The GMP shall configure the project with the objective of supplying Green Methanol to the Procurer through SECI. Accordingly, the Project Capacity, i.e. the Installed Capacity under this Agreement, shall mean the rated production capacity of the Green Methanol Project i.e., MT/annum.

3.2 Performance Bank Guarantee/ Payment on Order Instrument

3.2.1 The Performance Bank Guarantee (PBG)/ Payment on Order Instrument (POI) having validity from the date of submission of PBG/POI until(insert validity period as per RfS conditions), submitted for a value of Rs. _____(in words) under this Agreement, shall be for guaranteeing the commencement of the supply of Green Methanol up to the Contracted Capacity within the time specified in this Agreement as per format provided in Schedule 1/2.

3.2.2 The failure on the part of the GMP to furnish and maintain the Performance Bank Guarantee/ POI shall be a material breach of the term of this Agreement on the part of the GMP.

3.2.3 If the GMP fails to commence supply of Green Methanol from SCSD specified in this Agreement or any further extension thereof granted by SECI, subject to conditions mentioned in Article 4.5, SECI shall encash the Performance Bank Guarantee/ POI/Insurance Surety Bond equivalent to the amount calculated as per the penalty applicable under Article 4.6 as on the date of encashment without prejudice to the other rights of SECI under this Agreement.

3.3 Return of Performance Bank Guarantee/ Payment on Order Instrument

3.3.1 Subject to Article 3.2, SECI shall return / release the Performance Bank Guarantee/ Payment on Order Instrument immediately after the successful commencement of Green Methanol supply from the Project after taking into account any liquidated damages / penalties due to delays in commencement of Green Methanol supply beyond SCSD as per provisions stipulated in this Agreement.

3.3.2 The return / release of the Performance Bank Guarantee/ Payment on Order Instrument shall be without prejudice to other rights of SECI under this Agreement.

3.4 Financial Closure

3.4.1 The Projects shall achieve Financial Closure by the date as on 12 months from the Effective Date of the GMPA. (For e.g. if Effective Date of GMPA is 20.07.2026, then scheduled Financial Closure date shall be 20.07.2027).

3.4.2 At the stage of Financial Closure, the GMPs shall report 100% tie-up of Financing Arrangements for the Projects. In this regard, the GMP shall submit a certificate/necessary documents from all financing agencies regarding the tie-up of 100% of the funds indicated for the Project, including arrangements of funds in the form of Equity. The GMP shall also submit details of all planned/ proposed type and technology of the Electrolyser (manufacturer, model number, datasheet) and other equipment, along with necessary purchase order/agreements for the Project.

In addition to the above, the GMP shall also meet the following criteria as part of compliance with the Financial Closure requirements:

(i) Submission of final approval of connectivity by the CTU/STU/DISCOM as well as drawl (GNA) of Power for operation of Green Methanol Plant for the corresponding RE project.

(ii) Submission of registered sale deed/lease agreements/documents to demonstrate possession/right to use of 100% of the identified land area for the Project.

3.4.3 In case of default in achieving above condition as may be applicable within the stipulated time, SECI shall be entitled to encash PBG/POI and may remove the Project from the list of the selected Projects. An extension may however be considered, on the sole request of GMP, on advance payment of extension charges of INR 500/- per day per Thousand Metric Ton (of awarded capacity) + applicable GST. This extension will not have an impact on the obligation of GMP to commence supply of Green Methanol by the Scheduled Commencement of Supply Date (SCSD) of the Project. Subsequent to the completion of deadline for achieving financial closure, SECI shall issue notices to the GMPs who are not meeting the requirements of Financial Closure as per the RfS deadlines. The notice shall provide a period of 7 business days to the respective GMPs to either furnish the necessary documents or make the above-mentioned payment of Rs. 500/TMT/day + GST. In case of non-submission of either-the requisite documents or the necessary amount upon expiry of the above-mentioned notice period of 7 days, SECI shall encash the PBG/POI of the corresponding GMPs and may terminate the GMPA for the corresponding Project. The amount of Rs. 500/TMT/day + GST shall be paid by the GMPs in advance prior to the commencement of the said delay period and shall be

calculated based on the period of delay as estimated by the GMP. In case of the GMP meeting the requirements of Financial Closure before the last date of such proposed delay period (for which extension charges have been paid), the remaining amount out of the deposited amount by the GMP shall be returned by SECI. Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate /annum on pro-rata basis. Any extension charges paid so, shall be returned to the GMP without any interest and GST amount on achievement of successful commencement of Green Methanol supply within the Scheduled Commencement of Supply Date (SCSD), on pro-rata basis, based on the awarded capacity that has commenced supply of Green Methanol as on SCSD. In other cases, the extension charges as collected under this provision, will be credited to the Payment Security Fund, if instituted, or shall be set aside in separate account by SECI to ensure timely payments to the GMP.

- 3.4.4 The GMP will have to submit the required documents to SECI at least 14 days prior to the scheduled Financial Closure date. In case of delay in submission of documents mentioned above, SECI shall not be liable for delay in verification of documents and subsequent delay in Financial Closure.

ARTICLE 4.: CONSTRUCTION & DEVELOPMENT OF THE PROJECT

4.1 GMP's Obligations

4.1.1. The GMP undertakes to be responsible, at GMP's own cost and risk, for the following:

- a) The GMP shall be solely responsible and make arrangements for Land & associated infrastructure for development of the Project for confirming the availability of Green Methanol system required for supply of Green Methanol by the SCSD and all clearances related thereto.
- b) The GMP shall submit registered sale deed/lease agreement/ documents to establish possession/right to use for 100% of the required land (i.e., for Green Methanol plant excluding RE plant) in the name of GMP for a period not less than the term of GMPA, within the deadline of compliance with Financial Closure conditions as per Article 3.4.1 of this Agreement. Wherever leasing of land is involved, the lease should allow transfer of land lease rights to the lenders or procurer, in case of default by GMP.
- c) The GMP shall submit within the deadline of compliance with Financial Closure conditions, a letter from State Transmission Utility (STU)/ Central Transmission Utility (CTU)/ Appropriate Authority as applicable, confirming technical feasibility of connectivity/GNA of Green Methanol Plant to STU/CTU substation, if required.
- d) In case of default in achieving above condition as may be applicable within the stipulated time, SECI shall be entitled to encash PBG/POI and may remove the Project from the list of the selected Projects. An extension may however be considered, on the sole request of GMP, on advance payment of extension charges to SECI as given below:
 - i. In case of delay in establishing possession/right to use for 100% of required land and/or delay in compliance with requirements under Clause c above, the same shall be considered as non-compliance of Financial Closure and the provisions of Article 3.4 shall be applicable.

Subsequent to the completion of above deadlines, SECI shall issue notice to the GMP who is not meeting the above requirements. The notice shall provide a period of 7 business days to the GMP to either furnish the necessary documents or make the above-mentioned payment. In case of non-submission of either-the requisite documents or the necessary amount upon expiry of the above-mentioned notice

period of 7 days, SECI shall encash the PBG/POI of the corresponding GMP and may terminate the GMPA for the corresponding Project. The above mentioned amount shall be paid by the GMPs in advance prior to the commencement of the said delay period and shall be calculated based on the period of delay as estimated by the GMP. In case of the GMP meeting the above requirements before the last date of such proposed delay period (for which extension charges have been paid), the remaining amount out of the deposited amount by the GMP shall be returned by SECI. Interest on account of delay in deposition of the above-mentioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate /annum on pro-rata basis. Any extension charges paid so, shall be returned to the GMP without any interest and GST amount on achievement of successful commencement of Green Methanol supply within the Scheduled Commencement of Supply Date (SCSD), on pro-rata basis, based on the awarded capacity that has commenced supply of Green Methanol as on SCSD. In other cases, the extension charges as collected under this provision, will be credited to the Payment Security Fund, if instituted, or shall be set aside in separate account by SECI to ensure timely payments to the GMP.

- e) In addition of submission of lease agreement/ right to use for land, following approvals/NOCs/clearance shall be submitted by GMP prior to SCSD:
- i. No Objection Certificate (NOC)/ Environmental Clearance for the project if applicable.
 - ii. Forest Clearance for the land for the project, if applicable.
 - iii. Approval for supply water from the concerned authority (if applicable) required for the project.
 - iv. Any other clearances (if any), as may be legally required.
- f) Obtaining all Consents, Clearances and Permits as required and maintaining all Consents, Clearances and Permits in full force and effect during the Term of this Agreement. SECI shall have no obligation to recommend to any department/agency or the Government for the grant/permission for the Green Methanol project. The Green Methanol Producer shall, on his own, obtain permissions/ sanctions from Government authorities, if any required for establishing the project. Any steps that may be taken by SECI in regard to grant of such consents and permits or any other approval to be taken by the GMP shall only be a voluntary endeavor with no intention of being bound by any legal or binding obligation.

- g) Designing, Constructing, Erecting, Commissioning, Completing and Testing the Green Methanol Project in accordance with the applicable Law, the terms and conditions of this Agreement and Prudent Industry Practices. GMP should also comply with Industrial & applicable labor laws.
- h) The GMP shall make adequate arrangements to ensure supply of Green Methanol up to the Metering / Delivery Point prior to SCSD. Commencement of supply of Green Methanol up to the Contracted Capacity to Procurer no later than the SCSD and continuance of the supply of Green Methanol in line with the supply schedule stipulated by the Procurer as per Schedule-4 of this Agreement throughout the term of the Agreement;
- i) Owning the Green Methanol Project free and clear of encumbrances, except those expressly permitted under Article 16, throughout the Term of Agreement.
- j) Maintaining minimum 51% shareholding prevalent at the time of signing of GMPA up to a period of three (3) years after the SCSD in line with Clause 22 of the RfS
- k) Fulfilling all obligations undertaken by the GMP under this Agreement and also as per the terms of the RfS.
- l) The GMP shall be responsible to for directly coordinating and dealing with the corresponding Procurer and other authorities in all respects in regard to declaration of availability, scheduling and supply of Green Methanol in respect of the Green Methanol contracted under this Agreement.
- m) It shall be the responsibility of GMP to necessary arrange the renewable energy required for production and supply of Green Methanol as per the Schedule Supply, in line with Article 4.2A of this Agreement.
- n) Water sourcing guidelines: Appropriate clearances, including environmental clearances with respect to meeting the requirement of water for production of GM, shall also be taken by the GMP in accordance with the applicable policies/law.
- n) It may be noted that the respective extension charges mentioned in this GMPA are to be paid separately for each extension sought by the GMP. Any extension charges paid so, shall be returned to the GMP without any interest and GST amount on achievement of successful commencement of Green Methanol supply within the Scheduled Commencement of Supply Date (SCSD), on pro-rata basis, based on the awarded capacity that has commenced supply of Green Methanol as on SCSD. In other cases, the extension

charges as collected under this provision, will be credited to the Payment Security Fund, if instituted, or shall be set aside in separate account by SECI to ensure timely payments to the GMP.

4.2 Information regarding Interconnection Facilities

- 4.2.1 The GMP shall be required to obtain all information from the concerned authority with regard to the Delivery Point as is reasonably necessary to enable it to design, install and operate all interconnection facility and apparatus on the GMP's side of the Delivery Point to enable delivery of Green Methanol at the Delivery Point. The supply of Green Methanol up to the Delivery point where the metering is done for quantity and quality accounting shall be the sole responsibility of the GMP.
- 4.2.2 Penalties, fines and charges, etc. imposed by the any concerned authority under any statute or guidelines in relation to delay in commissioning of the Project shall be entirely dealt by the GMP and any such amounts claimed by such agency(ies) shall be payable by the GMP.
- 4.2.3 The responsibility of getting connectivity/General Network Access/Open Access with the transmission system up to the Green Methanol Project for consumption of renewable energy for production of Green Methanol, will lie with the GMP. The maintenance of supply system up to the Delivery Point as per the applicable terms and conditions shall be the sole responsibility of the GMP. All costs and charges including but not limited to losses up to and including at the Delivery Point associated with this arrangement will also be borne by the GMP.
- 4.2.4 The arrangement of connectivity/GNA/Open Access for drawl of power for the Project shall be made by the GMP as per the applicable regulations. The entire cost of transmission including cost of construction of line, if any, and any other charges, losses etc. from the corresponding RE project up to the GM Project shall be borne by the GMP. In case of non- availability of Grid and Transmission System during Term of this Agreement, GMP at its own risk and cost shall make alternate arrangements for RE power to meet the supply schedule of the Procurer.

4.2A. Renewable Energy Requirement of the GM Project

- a. Under this Agreement, Green Methanol shall be produced using renewable energy (RE). Such RE may be procured by the GMP from a co-located RE project(s), or sourced from a remotely located RE plant(s), whether set up by the GMP, or by any third-party. RE may also be procured by the GMP from power exchange.
- b. Such renewable energy (RE) generation project(s) supplying RE to the Green Methanol (Insert Project ID)

Project shall be referred to as “corresponding Renewable Energy (RE) project(s)” under this Agreement.

- c. The GMP may either have its own corresponding RE project, or may buy RE power for meeting the power requirement for the GM Project or it may use a mix of both options.
- d. In case of sourcing power under a PPA, the GMP shall submit the PPA to SECI within 6 months from Effective Date of GMPA. Subsequently, the GMP shall submit the final approval of connectivity by the CTU/STU/DISCOM for the corresponding RE project within the deadline of compliance with Financial Closure as per Article 3.4.1 of this Agreement. In case of the GMP procuring power through captive RE project(s), it shall intimate the RE capacity, configuration and location of the corresponding RE project within 6 months after the Effective Date of GMPA. Further to this, it shall submit the final approval of connectivity by the CTU/STU/DISCOM for the corresponding RE project, within 12 months after Effective Date of GMPA. In all these cases, the start date of connectivity and GNA/drawl permission as part of the final approval originally intimated by the CTU/STU/DISCOM should be prior to the SCSD of Green Methanol Project.
- e. In case the GMP submits the final approval of connectivity/GNA/Drawl Permission within the timeline stipulated at Sl. (d) above, delay in start date of connectivity beyond the SCSD of the GM Project shall result in suitable extension of the SCSD, i.e., the SCSD shall be revised as on the date 60 days after the start date of connectivity.
- f. In case of delay in submission of final approval of connectivity beyond the deadline as per Sl. (d) above, no extension in SCSD shall be granted on the account of delay in start date of connectivity.
- g. With respect to the power requirement which the GMP plans to meet through its own (including its Affiliates’) RE project(s), it shall demonstrate readiness of the corresponding RE project to supply power at least 1 month prior to SCSD. Original start date of connectivity granted to the corresponding RE project for such renewable energy plant shall be the date as on at least 1 month prior to the SCSD of the GM Project. In case of early commissioning of RE Plant, GMP shall not be obligated to seek NOC to sell such power in exchange or to any other party till SCSD.
- h. With respect to the power requirement which the GMP plans to meet through a Power Purchase Agreement (PPA) with a ‘Third Party’, the GMP shall submit a PPA executed with such ‘Third Party’ corresponding to the required power for operation of the GM Project within 6 months after Effective Date of the GMPA. In this case also, the GMP shall demonstrate the readiness of the corresponding RE project at least 1 month prior

to SCSD of the GM Project. The corresponding RE project should be ready for supply of required power before the SCSD of the GM Project. In case of early commissioning of RE Plant, the RE Project Developer/GMP shall not be obligated to seek NOC to sell such power in exchange or to any other party till SCSD.

- i. In case of default in achieving the condition within the stipulated time as per Sl. (g) and (h) above, SECI shall be entitled to encash PBG/POI and may remove the Project from the list of the selected Projects. An extension may however be considered, on the sole request of GMP, on advance payment of extension charges of INR 50/- per day per Thousand Metric Ton (of awarded capacity) + applicable GST. This extension will not have an impact on the obligation of GMP to commence supply of Green Methanol by the Scheduled Commencement of Supply Date (SCSD) of the Project. Interest on account of delay in deposition of the abovementioned charges or on any subsequent extension sought, shall be levied @ one-year SBI MCLR rate /annum on pro-rata basis. Any extension charges paid so, shall be returned to the GMP without any interest and GST amount on achievement of successful commencement of Green Methanol supply within the Scheduled Commencement of Supply Date (SCSD), on pro-rata basis, based on the awarded capacity that has commenced supply of Green Methanol as on SCSD. In other cases, the extension charges as collected under this provision, will be credited to the Payment Security Fund, if instituted, or shall be set aside in separate account by SECI to ensure timely payments to the GMP.

4.3 Purchase and sale of Green Methanol within the Contracted Capacity

- 4.3.1 Subject to the terms and conditions of this Agreement, the GMP undertakes to sell Green Methanol to Procurer through SECI and SECI undertakes to pay Price of Supply for all such Green Methanol supplied at the Delivery Point and accepted by the Procurer corresponding to the Contracted Capacity and schedule of supply.
- 4.3.2 Green Methanol procured from the Project under this Agreement shall on back to back basis and will be allocated to corresponding Procurer which have signed their respective Green Methanol Sale Agreements with SECI under the referred RfS.

4.4 Right to Contracted Capacity

- 4.4.1 The Supply of Green Methanol shall be in no case less than 90 percent of the Scheduled Supply (Monthly/Periodic) within a Contract Year as agreed under GMPA. Subsequent to commencement of Green Methanol supply from the Project, SECI, in any Contract Year, shall not be obliged to purchase any additional quantity from the GMP beyond

... Metric Tonnes (MT) [Insert value of Green Methanol corresponding to 100% of the contracted capacity for the Project]. If for any period of Scheduled Supply, it is found that the GMP has not been able to supply minimum quantity of 90% of Scheduled Supply as agreed under GMPA i.e.....Metric tonnes (MT)/ [Insert values corresponding to 90% of the Scheduled Supply for the period under GMPA] on account of reasons solely attributable to the GMP, the GMP shall be liable to pay the compensation to SECI to enable SECI to remit such compensation to the Procurer (s). The amount of such compensation will be calculated @ 100% (one hundred per cent) of the GMPA Price of Supply for the shortfall in quantity terms, which in turn, shall be remitted to the Procurer. The compensation as per above shall be applied on the amount of shortfall in supply from the Project during any period of Scheduled Supply. This compensation shall not be applicable in events of Force Majeure identified under this Agreement, affecting supply of Green Methanol by GMP. The lower limit of supply i.e., 90% of the Scheduled Supply quantity will, however, be relaxable by SECI to the extent of Force Majeure which is beyond the control of the GMP.

The GMP is allowed to meet maximum 10% of the committed annual Green Methanol Supply quantum through third party/other sources subject to the condition that the Green Methanol supplied through this route meets the Green Methanol criteria as prescribed/defined under the NGHM and the Green Methanol Certification has been obtained by GMP for such supplied quantum.

Further, it is clarified that the supply shortfall of up to 10% is permissible only if the GMP notifies SECI/Procurer during the preceding supply cycle. In case the GMP fails to notify SECI/Procurer in the preceding supply cycle, the supply obligation remains at 100% of the scheduled quantity. Consequently, any shortfall will be penalized based on the 100% of the scheduled quantity.

In case the GMP intimates the Procurer (in the preceding Supply Cycle) regarding shortfall in the forthcoming Supply Schedule (for e.g. next quarter in case of quarterly Supply Schedule) and the Procurer is able to procure the shortfall quantity of Green Methanol/Methanol from any other source in the corresponding Supply Schedule, then the GMP is liable to compensate the Procurer the Price differential. Illustration: Suppose the Price of Supply of Green Methanol is Rs. 50/kg, the Supply Schedule is quarterly and GMP has intimated Procurer and SECI on 1st June 2028 that there will be a shortfall of 'X' MT of Green Methanol in the next quarter i.e from 1st July 2028 to 30th September 2028. Subsequently the Procurer is able to procure the 'X' MT of Methanol from open market in the same quarter i.e. 1st July 2028 to 30th September 2028. Then

the compensation to be paid by the GMP shall be as follows:

- a. In case the Procurer procures the Methanol/Green Methanol at Rs. 60/kg from open market then GMP is liable to pay compensation @ Rs.10 per kg (60-50).
- b. In case the Procurer procures the Methanol/Green Methanol at Rs. 40/kg from the open market then GMP is liable to pay compensation @ Rs.10 per kg (50-40).

The maximum price at which the Methanol is procured shall be considered for the above calculation. Further, in case the Procurer has not procured such shortfall quantum of Methanol/Green Methanol during such period then GMP is not liable to pay any compensation to Procurer.

- 4.4.2 Any excess production over and above as per Article 4.4.1, may be purchased by Procurer through SECI at the GMSA's Price of Supply, provided the Procurer consents to purchase such Green Methanol. The GMP shall be required to intimate SECI about the proposed excess quantum of Green Methanol likely to be produced from the Project within any supply period, at least 30 days prior to the proposed date of commencement of excess production. SECI shall be required to intimate its approval/refusal to the GMP, for buying such excess production not later than 15 days of receiving the above offer from the GMP. In the event the offer of the GMP is not accepted by SECI within the said period of 15 deviation days, such right shall cease to exist and the GMP shall, at its sole discretion, may sell such excess Green Methanol to any third party. The responsibility of safe disposal of any surplus Green Methanol lies with the GMP.
- 4.4.3 Any Green Methanol produced and supplied before SCSD shall not be at the cost of SECI. SECI may agree to buy such Green Methanol at a Price of Supply as agreed to between SECI and the Procurer (including SECI's trading margin), provided the Procurer's consent for purchase of such Green Methanol.

4.5 Extensions of Time

- 4.5.1 In the event that the GMP is prevented from performing its obligations under Article 4.1 by the SCSD due to:
 - a) any SECI/Procurer Event of Default; or
 - b) Force Majeure Events affecting SECI/ Procurer(s) , or
 - c) Force Majeure Events affecting the GMP, or
 - d) Any directions from the MNRE with respect to extension of time.

the SCSD and the Expiry Date shall be deferred, for a reasonable period but not less

than 'day for day' basis, to permit the GMP or SECI/ Procurer(s) through the use of due diligence, to overcome the effects of the Force Majeure Events affecting the GMP or SECI/Procurer(s), or till such time such Event of Default is rectified by SECI/Procurer.

- 4.5.2 In case of Force Majeure Events as specified in Article 4.5.1(b) and (c), continues even after a maximum period of nine (9) months from the date of the Force Majeure Notice, termination of this Agreement shall be caused solely at the discretion of SECI .
- 4.5.3 In reference to Article 4.5.1, if the Parties have not agreed, within thirty (30) days after the affected Party's performance has ceased to be affected by the relevant circumstance under Article 4.5.1, on the time period by which the SCSD or the Expiry Date should be deferred/extended, either Party may raise the Dispute to be resolved in accordance with Article 17.
- 4.5.4 As a result of such extension on account of Article 4.5.1, the newly determined SCSD and newly determined Expiry Date shall be deemed to be the SCSD and the Expiry Date for the purposes of this Agreement.
- 4.5.5 Delay in commencement of supply of Green Methanol from the project beyond the SCSD for reasons other than those specified in Article 4.5.1 shall be an event of default on part of the GMP and it shall be subjected to the consequences specified in the Article 4.6.
- 4.5.6 Notwithstanding anything contained in this Article, delay in start date of connectivity of the corresponding RE project shall also result in suitable extension in SCSD, if applicable in line with provisions of Article 4.2 A of this Agreement.

4.6 Penalty for delay in commencement of Green Methanol Supply

- 4.6.1 The Project shall commence supply of Green Methanol from the full Project Capacity within SCSD as defined in this Agreement. If the GMP is unable to commence Green Methanol supply from the Project by the SCSD for the reasons other than those specified in Article 4.5.1 and 4.5.6, the GMP shall pay to SECI, penalty for the delay in such commencement of Green Methanol supply and making the Contracted Capacity available for dispatch by the SCSD as per the following:
- a. Delay beyond the SCSD upto (& including) the date as on 6 months after the SCSD or the extended SCSD, if applicable: The total PBG/POI amount for the Project shall be encashed on per-day basis and proportionate to the balance capacity not commissioned/commenced supply of GM. For example, in case of a Project of 20000 MT capacity, if commissioning of 5000 MT capacity is delayed by 18 days

beyond the SCSD, then the penalty shall be: $PBG \text{ amount} \times (5000/20000) \times (18/180)$. For the purpose of calculations of penalty, 'month' shall be considered consisting of 30 days.

- b. For avoidance of doubt it is clarified that provisions of Article 4.6.1 will be applicable even in cases where no capacity of Green Methanol plant (**i.e. 0 MT**) has been completed by the GMP.

4.6.2 The maximum time period allowed for commencement of Green Methanol supply from the full Project Capacity with encashment of Performance Bank Guarantee/ Payment on Order Instrument shall be limited to 12 months after the SCSD/extended SCSD of the Project.

- a) In case of delay in commissioning of the project beyond the date as on 6 months from SCSD until the date as on 12 months from SCSD, as part of penalty, the Price of Supply of Green Methanol (Rs./kg) shall be reduced @ Rs. 0.02 per kg on per day basis and proportionate to the balance capacity not commissioned/commenced supply. For example, in case a Project of 20000 MT capacity has been allocated at a Price of Supply of Rs. 50 per kg, if commissioning of 5000 MT capacity is delayed by 20 days beyond the date as on 6 months after SCSD, then the revised Price of Supply of Green Methanol (in Rs./kg) shall be: $50 - \{0.02 \times 20 \times (5000/20000)\}$. This penalty is over and above the penalty imposed as per Article 4.6.1 (a) above.
- b) For delay in commencement of Green Methanol supply beyond the date as on 12 months from SCSD, the following shall be additionally applicable:
 - i. The awarded capacity shall stand reduced to the Project Capacity that has commenced supply of Green Methanol until the date as per Article 4.6.2.a above, and GMPA for the balance awarded capacity will stand terminated.
 - ii. The price for GM supply for the finally accepted capacity as on the date as per Clause 4.6.2.b.i. shall be the weighted average of the prices of supply of Green Methanol applicable for each of the part commissioned capacities and the same shall be applicable for the GM supply for the remaining term of GMPA. Illustration in this regard has been provided at Clause 9.5.d. of the RfS.

4.6.3 The GMP acknowledges and accept that the methodology specified herein above for calculation of penalty payable by the GMP is a genuine and accurate pre-estimation of the actual loss that will be suffered by SECI. GMP further acknowledges that a breach

of any of the obligations contained herein result in injuries and that the amount of the penalty or the method of calculating the penalty specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the SECI in each case specified under this Agreement.

Note: The penalty is levied on behalf of the Government of India to ensure that these Projects are not left incomplete or delayed for reasons which don't qualify for any extension of time. Therefore, SECI will be under no obligation to demonstrate any proof of loss on account of such delay or incompleteness /non-completion of the Project.

4.6.4 In case GMP is unable to commission the project till SCSD but is able to supply the contracted GM from any third party till the commissioning of the project then no penalty for delay in commissioning or reduction in Price of Supply shall be applicable on the GMP till 12 months from SCSD, provided that such Green Methanol supplied should have the required Green Methanol Certification as per the MNRE Guidelines. It is expressly clarified that, in the above case also, if GMP fails to commission the project within twelve (12) months from the SCSD, then relevant provisions regarding penalties or delay and termination of capacity not commissioned, as outlined in clause 9.5 of the RfS, shall be applicable to GMP.

Note: GMP shall not be eligible for any Incentive for Green Methanol supplied through third party.

4.6.5 In cases of delay in commissioning of the Project beyond SCSD on account of events not covered under Articles 4.5.1.a/b/c of the GMPA, and yet, being beyond reasonable control of the GMP, such matters will be referred to the Scheme Monitoring Committee constituted under the Scheme Guidelines, for necessary directions in cases seeking extension of SCSD up to 6 months. Cases seeking SCSD extension beyond 6 months, will be referred to the Dispute Resolution Committee constituted by MNRE. Such matters will be dealt on case-to-case basis, and decisions of the above Committees, duly recommended by the MNRE, will be final and binding on all parties concerned.

4.7 Acceptance/Performance Test

4.7.1 Prior to commissioning of the Green Methanol Project, the GMP shall be required to get the Project certified for the requisite acceptance/performance test as may be laid down by SECI/MNRE or by an agency identified by them to carry out testing and certification for the Green Methanol Project Project's successful Performance/Acceptance Test Certificate issued by SECI/MNRE or their authorized agency would be the prerequisite

for declaration of Commissioning of the Project.

4.8 Third Party Verification

- 4.8.1 The GMP shall be further required to provide entry to the site of the Green Methanol Project (from which Green Methanol under this Agreement is being made available) free of all encumbrances at all times during the Term of the Agreement to SECI and a third Party nominated by any Indian Governmental Instrumentality for inspection and verification of the works being carried out by the GMP at the site of the Green Methanol Project. The GMP shall provide full support to SECI and/or the third party in this regard.
- 4.8.2 The third party may verify the construction works/operation of the Green Methanol Project being carried out by the GMP and if it is found that the construction works/operation of the Green Methanol Project is not as per the Prudent Industry Practices, it may seek clarifications from GMP or require the works to be stopped or to comply with the instructions of such third party.

4.9 Breach of Obligations

- 4.9.1 The Parties herein agree that during the subsistence of this Agreement, subject to SECI being in compliance of its obligations & undertakings under this Agreement, the GMP would have no right to negotiate or enter into any dialogue with any third party for the sale of Contracted Capacity of Green Methanol which is the subject matter of this Agreement. It is the specific understanding between the Parties that such bar will apply throughout the entire term of this Agreement.

4.10 Production compensation for Off-take constraints

- 4.10.1 Production Compensation in offtake constraints: During the operation of the plant, there can be some periods where the Project can produce Green Methanol as per the defined requirement/Supply Schedule as per the RfS but due to procurer inability to offtake, the Green Methanol is not supplied, for reasons not attributable to the Green Methanol Producer. In such cases, the production compensation shall be restricted and payable by the Procurer as under and there shall be no other claim, directly or indirectly against SECI

Production Compensation= Price of Supply X Unprocured quantity of Green Methanol due to the above provision*

Compensation (if any) calculated as per above provision, will be paid to the GMP at the

end of such period of supply for which Procurer has not off-taken the Green Methanol.

*Unprocured quantity of Green Methanol will be the Scheduled Supply quantity which is to be supplied by the GMP to the Procurer during the period of Procurer's inability to off-take such Green Methanol.

4.10.2 The compensation would be limited to the difference of the actual supply up to declared capacity subject to a maximum of the contracted capacity and the quantum of Green Methanol scheduled by the procurer as per the Supply Schedule given by the procurer under RfS.

In case the Procurer has intimated GMP/SECI in the ongoing supply period i.e., quarter/month, as applicable, regarding its inability to off-take up to 10% of the Scheduled amount of Green Methanol in the forthcoming Supply Schedule (for e.g. next quarter in case of quarterly Supply Schedule) then the Procurer is not liable to pay any compensation/Penalty to the GMP for such shortfall in off-take.

Further, in case Procurer intimates GMP/SECI in the ongoing supply period i.e., quarter/month, as applicable, regarding its inability to off-take more than 10% of the Scheduled amount of Green Methanol in the forthcoming Supply Schedule (for e.g. next quarter in case of quarterly Supply Schedule) and GMP is able to sell Green Methanol to any other party in the corresponding Supply Schedule, then Procurer is liable to compensate the GMP price differential corresponding to shortfall in off-take beyond 10% of the scheduled quantum of supply. In case GMP fails to produce such quantity within that Supply Schedule period, then Procurer is not liable to pay compensation to GMP. Illustration:

1. Supply price of GM: Rs. 50/kg
2. Quarterly demand: 1000 kg
3. Next supply schedule: 1 July'28- 30 Sept'28
4. Demand Shortfall intimation by procurer: 15th June'28
5. Quantum of shortfall: 200 kg (20%)
6. Sale price realized by GMP for shortfall qt. (sl. 5)
 - a. 50 kg: Rs. 20/kg
 - b. 50 kg: Rs. 25/kg

c. 100 kg: Rs. 30/kg

7. Compensation/penalty to be paid by procurer (limited to shortfall beyond 10% of the scheduled supply quantum):

a. $100\text{kg} \times (50-30) = \text{Rs. } 2000$

The maximum price at which the Green Methanol is sold shall be considered for the above calculation. It is to clarify that such penalty shall be paid by the Procurer to GMP only in case when the GMP has produced such Green Methanol. Further, in case GMP fails to sell such quantity to any other party within that Supply Schedule period, then Procurer is not liable to pay compensation to GMP.

4.10.3 The GMP shall be eligible for payment from the Procurer, corresponding to the reduced offtake of Green Methanol as per above mentioned methodology. The Payment is to be done as part of the monthly/periodic bill for the successive month/period. No Trading Margin shall be applicable on this Payment. The responsibility of safe disposal of any unsold Green Methanol lies with the GMP.

ARTICLE 5. : COMMENCEMENT OF SUPPLY OF GREEN METHANOL

5.1 Commencement of Supply Schedule:

- 5.1.1 The GMP shall give SECI and also to the Procurer at least sixty (60) days' advanced preliminary written notice and at least thirty (30) days' advanced final written notice, of the date on which it intends to commission the Green Methanol Project.
- 5.1.2 The GMP shall commission the Project in line with provisions of the applicable rules and regulations. SECI or its Nominated Agency/Committee will verify the installation of rated capacity(ies) of the Project, with respect to the committed Installed Capacity as part of the GMPA. Date of commencement of supply will be on/after declaration of successful commissioning by SECI/Nominated Agency/Committee subject to off-take schedule given by the Procurer. The date of onset of commercial offtake of Green Methanol by SECI/Procurer shall be determined as the date of commencement of Green Methanol supply under the RfS/GMPA.
- 5.1.3 The GMP shall be permitted for commencement of Green Methanol supply from full as well as part Contracted Capacity even prior to the SCSD. GMP will be free to sell Green Methanol to any third party from such early commissioned Project Capacity (Part/Full) prior to SCSD. Procurer/SECI will be under no obligation to buy Green Methanol from such early commissioned Project Capacity (Part/Full) prior to SCSD. GMP will not require any NOC from SECI/Procurer for such third party sale. Even in case of early part/full commencement of Green Methanol supply, the GMPA will remain in force for a period of 10 (ten) years from the SCSD/extended SCSD.
- 5.1.4 There can be part commencement of Green Methanol supply from the Contracted Capacity. Part commencement of supply of Green Methanol from the Project shall be accepted by SECI/Procurer(s) subject to the condition that the minimum capacity for acceptance of first part shall be 25% of Project Capacity, without prejudice to the imposition of penalty, in terms of the GMPA on the part which has not yet commenced supply of Green Methanol. The projects can further commence supply of Green Methanol in parts of at least 25% of the contracted capacity; with last part as the balance capacity.
- 5.1.5 The SECI & GMP agree that for the purpose of commencement of the supply of Green Methanol by GMP, liquidated damages for delay etc., the SCSD/extended SCSD as defined in this Agreement shall be the relevant date for computation of liquidated damages.

ARTICLE 6. : SCHEDULING AND SUPPLY

6.1 Scheduling and Supply

- 6.1.1 The GMP shall be entirely responsible to schedule its Green Methanol supply as per the terms and condition of RfS. Any deviation from the Schedule will attract the provisions of applicable regulation / guidelines / directions and any financial implication on account of this shall be on the account of the GMP.
- 6.1.2 The GMP shall be responsible for directly coordinating and dealing with the Procurer, and other authorities in all respects in regard to declaration of availability, scheduling and supply of Green Methanol and acknowledging that the GMP and Procurer are the connected entities and SECI as an intermediary procurer is not a connected entity in respect of the Green Methanol supply contracted under this Agreement.
- 6.1.3 Demurrage and Detention charges, if any, to be paid after the vessel reaches the delivery port or outside the gate of Procurer's Port Facility levied on account of reasons attributable to Procurer, shall be payable by the Procurer. It is to clarify that in case of reimbursement of Demurrage and Detention charges to GMP, through SECI, the invoice shall be paid without any rebate and trading margin.
- 6.1.4 GMP shall deliver Green Methanol directly to Procurer at Delivery Point. Till the successful delivery of GM at Delivery Point, risk of loss shall remain with GMP and after delivery of GM with Procurer.

ARTICLE 7.: QUALITY AND QUANTITY DETERMINATION

7.1 Meters

- 7.1.1 The GMP shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal and repair of Product Meters/Flow meters or any other associated infrastructure for measurement of Quality & Quantity of Green Methanol at GMP's side of Delivery Point.
- 7.1.2 The Green Methanol as well as the production process must comply with technical product specification cited in the RfS, and the Quality Specification disclosed by Procurer prior to the closing of this Tender, as per Annexure-B of the RfS. GMP shall supply Green Methanol conforming to this disclosed Quality Specification throughout the Term of this Agreement. Any additional quality parameters, specified from time to time by the Government of India but prior to last date of e-reverse auction should also be complied by the GMP.
- 7.1.3 GM shall be tested at the loading Point/point of dispatch at the GMP's manufacturing facility for its quality and quantity. The test certificate, as per agreed standards, shall be submitted by the GMP to the Procurer. This Inspection may also be carried out by the GMP through a third-party Quality Inspector empaneled by the Procurer. Timely audits may be undertaken by SECI/MNRE/Procurer to ensure that the GM and the production process of GM is in line with the technical specifications. The Procurer reserves the right to carry out its independent inspection of the GM for quality and quantity received at the Delivery Point, at its own cost including demurrage, if any applicable due to holding of container/ Supply Vessel for this purpose. In case of any dispute due to discrepancy in test certificates for quality of Green Methanol in the tests conducted at loading point and delivery point, the test may be conducted through an agency nominated by MNRE or MoPSW at the delivery point. The test certificate, as submitted by the said agency, shall be final and binding on all the parties. Further, the cost for conducting such test and any other charges, as required, shall be borne by the party whose claim, regarding quality has been found incorrect.
- 7.1.4 The findings of the inspector shall be final and binding on both parties. However, parties shall reserve rights to raise disputes (if any) before the Dispute Resolution Authority.
- 7.1.5 The procurer has the right, at his own expense, to check the quality or quantity of the product at point of delivery. The certificate issued by the certified independent inspector shall be accepted by both parties and will be the basis for any quantity/quality claim by GMP. However, claim shall not be accepted if the difference between the bill of landing

weight and the discharge weight determined by the certified independent surveyor is less than the minimum value in percentage i.e., within +/-0.05% of the claimed quantity as per bill of landing. In case the purity of GM supplied by Supplier is found to be less than committed purity, procurer will be under no obligation to offtake such GM. Procurer/SECI/MNRE or their Nominated Agency may conduct audits to ensure that the product and the production process is in line with the technical specifications.

7.2 Transportation and storage

7.2.1 In case of storage or transportation, the GM produced shall be stored in the suitable storage facilities complying with applicable standards and all the applicable safety regulations should be followed by the GMP.

7.2.2 Statutory Safety Compliance

Given the highly toxic and flammable nature of methanol, the GMP shall strictly adhere to all safety regulations mandated by the Petroleum and Explosives Safety Organisation (PESO) and other relevant statutory bodies. The GMP must maintain updated Material Safety Data Sheets (MSDS) and conduct annual Hazard and Operability (HAZOP) studies for all synthesis, storage, and transportation infrastructure up to the Delivery Point.

7.2.3 Emergency Response Protocol

Prior to the Scheduled Commencement of Supply Date (SCSD), the GMP shall submit a comprehensive Emergency Response Plan to SECI and the Procurer. This plan shall outline the immediate containment, mitigation, and reporting protocols in the event of a spill, leak, or fire, clearly defining the liabilities and cleanup responsibilities at the Delivery Point.

ARTICLE 8.: INCENTIVE UNDER MODE 2C OF THE SIGHT SCHEME

8.1 Procedure for Incentive disbursement

- 8.1.1 The Production Facilities for supply of Green Methanol awarded will be eligible for getting direct incentive by SECI in Rs./kg of Green Methanol produced and supplied for a period of 3 years from the date of Commencement of Supply to Procurer through SECI from full Project capacity/ Final Accepted Capacity by SECI as per RfS.
- 8.1.2 For each of the years in which the GMP is eligible for disbursement of incentive (“Incentive years”), the assessment of the GMP’s claims for eligibility of incentive will be carried out as per the RfS.
- 8.1.3 To verify the production commitments that have been fulfilled by the GMP, first visit to the Production Facility shall be conducted in the first month after commencement of supply. Thereafter, the visits may be carried out by SECI as per its own discretion. The traveling and lodging costs of officials from SECI/its designated agencies for each visit will be borne by SECI. All other costs pertaining to the inspection procedure will be borne by the GMP.
- 8.1.4 The GMP shall be required to give a self-declaration and a Cost Auditor’s certificate in support of meeting the production requirement, as part of its submission of claim for incentive for each year.
- 8.1.5 Incentive shall be disbursed to each successful bidder, after the requisite claim is received by SECI from the GMP and duly verified by SECI/Procurer.
- 8.1.6 It is hereby clarified that the incentives disbursed under this Scheme will be governed by applicable rules/laws under the Income Tax Act, 1961 and all applicable taxes on the incentive disbursed as per Income Tax/GST/any other will be borne by GMP.
- 8.1.7 GMP will be required to provide documents in support of the incentive claimed for a particular year based on actual production of Green Methanol and its supply at the Delivery Point, subject to maximum supply equal to Awarded Capacity or Final Accepted Capacity by SECI as per RfS.
- 8.1.8 MNRE/SECI will also make provisions for adequate safeguards, including for periodical special audits and appointing technical organizations to conduct sample checks to verify claims of GMPs in respect of production capacity for supply of Green Methanol.
- 8.1.9 In case a GMP fails to meet the committed production and supply of Green Methanol, then GMP will be eligible for incentive based on the actual production and supply of

Green Methanol. Further, in case of difference in the quantities of production and supply of Green Methanol, lower of the two values (either the production quantum or supply quantum) will be considered for incentive disbursement.

8.1.10 Disbursement of last tranche of incentive will mark the termination of the incentive period, with no further claims regarding incentives disbursement to be entertained by SECI/MNRE.

8.2 Calculation and Disbursement of Incentive

8.2.1 There shall be an incentive for production and supply of Green Methanol for a period of 3 years from the date of commencement of supply from full Project capacity/Final capacity accepted by SECI as per RfS. The year-wise incentive for the quoted production and supply capacity will be calculated as a product of following two components:

- a) Incentive (Rs./kg of Green Methanol) for the particular year: The incentive will be Rs. 9.50/kg of Green Methanol in the first year of production and supply, Rs. 7.60/kg during the second year of production and supply, and Rs. 5.70/kg during the third year of production and supply.
- b) Allocated capacity or Actual Production and supply (kg/annum of Green Methanol) for the particular year.

8.2.2 Formula for calculation of incentive amount shall be as follows:

Incentive payout (Rs.) =

$$\sum_{i=1}^3 \text{Incentive}_i \times \text{Minimum of (Allocated Capacity or Actual Production and Supply)}$$

where,

- a. 'i' is the "year" counted from the reference date, ranging from 1 to 3;
- b. Incentive_i is the monetary allocation to Successful Bidder/GMP in Rs./kg of Green Methanol production and supply, which shall be Rs. 9.50/kg in the first year of production and supply, Rs. 7.60/kg during the second year of production and supply, and Rs. 5.70/kg during the third year of production and supply.
- c. $\text{Allocated Capacity}_i$ is the allocated quantum to the Successful Bidder/GMP for production and supply of Green Methanol and shall remain constant over the entire term of GMPA;
- d. $\text{Actual Production and Supply}_i$ is the actual quantum of Green Methanol produced

and supplied by the Successful Bidder/ Green Methanol Producer (GMP) to the SECI/Procurer;

8.2.3 An illustration to this effect is brought out as follows:

Allocated capacity for production and supply of Green Methanol: 21,000 MT/annum

	Year 1	Year 2	Year 3
Incentive (Rs./kg of Green Methanol)	9.50	7.60	5.70
Actual Production and Supply (MT)	21,000	24,000	17,500
Minimum of {Allocated Capacity or Actual Production and Supply} (MT)	21,000	21,000	17,500
Annual Incentive (Rs.)	19,95,00,000	15,96,00,000	99,97,50,000
Total Incentive (Rs. Cr.)	45.885		

The above illustration gives an example of one of the possible incentive disbursement based on the allocated Production Capacity to a GMP, as per the RfS conditions.

8.2.4 In case GMP has produced Green Methanol but due to Procurer's inability to off take, GMP is unable to supply the Green Methanol to the Procurer, then the incentive for the Green Methanol Production and Supply shall be calculated as follows:

- a. Green Methanol is sold to any other party: GMP shall submit the supporting documents for quality compliance, quantity sold (invoice, delivery challan, etc.) and certification of Green Methanol along with other documents as mentioned in the RfS.
- b. Green Methanol is stored and GMP is unable to sell the Green Methanol: The incentive will be calculated on the quantum of Green Methanol produced up to a maximum of the Supply Schedule quantity. GMP shall submit the supporting documents for quality compliance, quantity produced and certification of Green Methanol along with other documents as mentioned in the RfS.

Further, GMP should ensure that the incentive once claimed for a consignment of Green Methanol then the same consignment of Green Methanol should not be submitted for claiming incentive again.

ARTICLE 9.: INSURANCES

9.1 Insurance

- 9.1.1 The GMP shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of GMPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering risks against any loss or damage, with such deductibles and with such endorsements and co-insured(s), which the Prudent Industry Practices would ordinarily merit maintenance of and as required under the Financing Agreements, GMPA, and under the applicable laws.
- 9.1.2 In case of any accident/damage/loss of any kind during production, storage, transportation upto delivery point SECI/Procurer(s) shall not be responsible in any manner whatsoever. GMP shall ensure all safety protocols and adequate insurances till the delivery point.

9.2 Application of Insurance Proceeds

- 9.2.1 In case of the Project not being implemented through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Green Methanol Project or any part of the Green Methanol Project shall be first applied to reinstatement, replacement or renewal of such loss or damage.

In case of the Project being financed through Financing Agreement(s), save as expressly provided in this Agreement or the Insurances, the proceeds of any insurance claim made due to loss or damage to the Green Methanol Project or any part of the Green Methanol Project shall be applied as per such Financing Agreements.

- 9.2.2 If a Force Majeure Event renders the Green Methanol Project no longer economically and technically viable and the insurers under the Insurances make payment on a “total loss” or equivalent basis, SECI shall have claim on such proceeds of such Insurance limited to outstanding dues of SECI against the Procurer (s) as per GMSA entered into and any other dues of the Procurer (s) against GMP.

9.3 Effect on liability of SECI

- 9.3.1 Notwithstanding any liability or obligation that may arise under this Agreement, any loss, damage, liability, payment, obligation or expense which is insured or not or for which the GMP can claim compensation, under any Insurance shall not be charged to or payable by SECI or Procurer(s). It is for the GMP to ensure that appropriate insurance coverage is taken for payment by the insurer for the entire loss and there is no under insurance or short adjustment etc.

ARTICLE 10. : APPLICABLE PRICE OF SUPPLY

10.1 Subsequent to commencement of Green Methanol supply by the GMP on the terms contained in this Agreement, the GMP shall be entitled to receive the Effective Price of Supply as mentioned in the table below, fixed for the entire term of this Agreement. Reduction in Price of Supply, if any, shall be governed by Article 4.6.2.

Contract year subsequent to SCSD	Discovered Price of Supply (in INR/kg)*	Incentive (in INR/kg)	Effective Price of Supply (in INR/kg)*
First Year	‘X’ [Insert the price of supply discovered through the bidding process conducted by SECI]	9.50	(X-9.50)
Second Year		7.60	(X-7.60)
Third Year		5.70	(X-5.70)
Fourth Year onwards till expiry of GMPA		0.00	X

*The above mentioned prices are exclusive of GST.

10.2 In case of early part-commencement of Green Methanol supply from the project, till SCSD, the GMP will be free to sell the Green Methanol, to any entity other than the SECI/Procurer(s).

10.3 Any excess production over and above quantity specified in Article 4.4.1, will be purchased at the Discovered Price of Supply mentioned at Article 10.1 above, provided Procurer consents for purchase of such excess production. Any quantity produced and supplied before SCSD shall not be at the cost of SECI/Procurer.

10.4 GST levied on the Price of Green Methanol supplied by the GMP, if any, shall be passed through to the End Procurer/Buying Entity

ARTICLE 11. : BILLING AND PAYMENT

11.1 General

11.1.1 From the commencement of supply of Green Methanol, SECI shall pay to the GMP the monthly/periodic Supply Payments subject to the adjustments as per provisions of this Agreement including Article 6, in accordance with Article 10. All Supply Payments by SECI shall be in Indian Rupees.

11.2 Delivery and Content of Monthly Bills/Periodic Bills/Supplementary Bills

11.2.1 The Green Methanol Producer (GMP) shall issue to SECI hard copy of a signed Monthly Bill/Periodic Bill/Supplementary Bill for the relevant period on any Business Day based on the issuance of Acceptance Certificate along with all relevant documents. Upon submission of invoice by GMP, the invoice along with the relevant documents will be verified and SECI shall issue monthly/periodic bill to Procurer on the date of acceptance of the monthly/periodic bill in hard copy from GMP (SECI shall accept the invoice from GMP not later than 2 working days from date of its receipt.)

11.2.2 The Monthly/Periodic Bill amount shall be the product of the Quantity of Green Methanol supplied as per Acceptance Certificate and Applicable Price of Supply.

11.3 Payment of Monthly/Periodic Bills

11.3.1 SECI shall pay the amount payable under the Monthly Bill/Periodic Bill/ Supplementary Bill by the Due Date to such account of the GMP, as shall have been previously notified by the GMP as below.

11.3.2 All payments required to be made under this Agreement shall also include any deduction or set off for:

- i) deductions required by the Law; and
- ii) amount claimed by SECI, if any, from the GMP, will be adjusted from the monthly/periodic payment.

The GMP shall open a bank account (the "GMP's Designated Account") for all Supply Payments (including Supplementary Bills) to be made by SECI to the GMP, and notify SECI of the details of such account at least ninety (90) Days before the dispatch of the first Monthly/Periodic Bill. SECI shall also designate a bank account at New Delhi ("SECI Designated Account") for payments to be made by the GMP to SECI, if any, and notify the GMP of the details of such account ninety (90) Days before the SCSD. SECI and the GMP shall instruct their respective bankers to make all payments under this Agreement to the GMP's Designated Account or SECI's Designated Account, as the case may be, and shall notify either Party of such instructions on the same day.

11.4 Late Payment Surcharge

- 11.4.1 In the event of delay in payment of a Monthly/periodic Bill by SECI beyond the Due Date, a Late Payment Surcharge shall be payable by SECI to the GMP on the outstanding payment, at the base rate of Late Payment Surcharge applicable for the period for the first month of default. "Base rate of Late Payment Surcharge" means the marginal cost of funds based lending rate for one year of the State Bank of India, as applicable on the 1st April of the financial year in which the period lies, plus five percent (500 bps) and in the absence of marginal cost of funds based lending rate, any other arrangement that substitutes it, which the Central Government may, by notification, in the Official Gazette, specify.
- 11.4.2 The Late Payment Surcharge shall be claimed by the GMP through the Supplementary Bill. Late Payment Surcharge shall be payable on the outstanding payment at the base rate of Late Payment Surcharge applicable for the period for the first month of default. The rate of Late Payment Surcharge for the successive months of default shall increase by 0.5 percent (50 bps) for every month of delay provided that the Late Payment Surcharge shall not be more than 3 percent higher than the base rate at any time.
- 11.4.3 If the period of default lies in two or more financial years, the base rate of Late Payment Surcharge shall be calculated separately for the periods falling in different years.
- 11.4.4 The above payment will be made by SECI subject to such late payment surcharge being duly received by SECI under the GMSA from the Procurer(s).

11.5 Rebate

- 11.5.1 For payment of any Bill including Supplementary Bill on or before Due Date, the following Rebate shall be paid by the GMP to SECI in the following manner:
- a. A Rebate of 1.5% shall be payable to the SECI for the payments made within a period of 10 (ten) days of the presentation of hard copy of Bill.
 - b. Any payments made after ten (10) days up to and including the 30th Day after the date of presentation of Bill through hard copy, shall be allowed a rebate of 1 %.
 - c. No rebate shall be payable on the applicable taxes and bills raised on account of Change in Law relating to taxes, duties, cess etc.
- For the above purpose, the date of presentation of Bill shall be the next Business Day of delivery of the physical copy of the Bill at SECI.
- 11.5.2 The Rebate as per Article 11.5.1 shall be applicable only in case the same is mutually agreed to by the GMP and the Procurer prior to signing of GMSA.

11.6 Payment Security Mechanism

Letter of Credit (LC):

11.6.1 SECI shall provide to the GMP, in respect of payment of its Monthly/Periodic Bills and/or Supplementary Bills, a monthly unconditional, revolving and irrevocable letter of credit (“Letter of Credit”), opened and maintained which may be drawn upon by the GMP in accordance with this Article.

11.6.2 The Letter of Credit shall have a term of twelve (12) Months and shall be renewed annually, for an amount equal to:

- a. for the first Contract Year, equal to the estimated average monthly billing or;
- b. for each subsequent Contract Year, equal to the average of the monthly billing of the previous Contract Year.

11.6.3 Provided that the GMP shall not draw upon such Letter of Credit prior to the Due Date of the relevant Monthly/Periodic Bill and/or Supplementary Bill, and shall not make more than one drawal in a Month.

11.6.4 Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 11.6.2 due to any reason whatsoever, SECI shall restore such shortfall before next drawl.

11.6.5 SECI shall cause the scheduled bank issuing the Letter of Credit to intimate the GMP, in writing regarding establishing of such irrevocable Letter of Credit.

11.6.6 SECI shall ensure that the Letter of Credit shall be renewed not later than its expiry.

11.6.7 All costs relating to opening, maintenance of the Letter of Credit shall be borne by SECI.

11.6.8 If SECI fails to pay undisputed Monthly/Periodic Bill or Supplementary Bill or a part thereof within and including the Due Date, then, subject to Article 11.6.3 & 11.7.2, the GMP may draw upon the Letter of Credit, and accordingly the bank shall pay, an amount equal to such Monthly/Periodic Bill or Supplementary Bill or part thereof, in accordance with Article 10.4.3 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:

- i) a copy of the Monthly/Periodic Bill or Supplementary Bill (only for energy related bills) which has remained unpaid to GMP and;
- ii) a certificate from the GMP to the effect that the bill at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date;

11.6.9 A Payment Security Mechanism will be established by MNRE for the Projects under

this Agreement to enable SECI to make timely payments to GMPs.

11.7 Disputed Bill

11.7.1 If the SECI does not dispute a Monthly/Periodic Bill or a Supplementary Bill raised by the GMP within thirty (30) days of receiving such Bill shall be taken as conclusive.

11.7.2 If the SECI disputes the amount payable under a Monthly Bill or a Supplementary Bill, as the case may be, it shall pay complete undisputed amount and 50% of disputed amount, and it shall within thirty (30) days of receiving such Bill, issue a notice (the "Bill Dispute Notice") to the invoicing Party setting out:

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

11.7.3 If the GMP agrees to the claim raised in the Bill Dispute Notice issued pursuant to Article 11.7.2, the GMP shall revise such Bill and present along with the next Monthly/Periodic Bill. In such a case, excess amount shall be refunded along with interest at the same rate as Late Payment Surcharge, which shall be applied from the date on which such excess payment was made by the disputing Party to the invoicing Party and up to and including the date on which such payment has been received as refund.

11.7.4 If the GMP does not agree to the claim raised in the Bill Dispute Notice issued pursuant to Article 11.7.2, it shall, within fifteen (15) days of receiving the Bill Dispute Notice, furnish a notice (Bill Disagreement Notice) to the SECI providing:

- i) reasons for its disagreement;
- ii) its estimate of what the correct amount should be; and
- iii) all written material in support of its counter-claim.

11.7.5 Upon receipt of the Bill Disagreement Notice by the SECI under Article 11.7.4, authorized representative(s) or a director of the board of directors/ member of board of the SECI and GMP shall meet and make best endeavours to amicably resolve such dispute within fifteen (15) days of receipt of the Bill Disagreement Notice.

11.7.6 If the Parties do not amicably resolve the Dispute within fifteen (15) days of receipt of Bill Disagreement Notice pursuant to Article 11.7.4, the matter shall be referred to Dispute resolution in accordance with Article 17.

11.7.7 For the avoidance of doubt, it is clarified the despite a Dispute regarding an invoice, SECI shall, without prejudice to its right to Dispute, be under an obligation to make payment of complete undisputed amount and 50% of disputed amount in the Monthly/Periodic Bill.

11.8 Quarterly and Annual Reconciliation

11.8.1 The Parties acknowledge that all payments made against Monthly/Periodic Bills and Supplementary Bills shall be subject to quarterly reconciliation within 30 days of the end of the quarter at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year within 30 days to take into account the Quantity Accounts, Supply adjustment payments, or any other reasonable circumstance provided under this Agreement.

11.8.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year as the case may be has been finally verified and adjusted, the GMP and SECI shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the GMP shall make appropriate adjustments in the next Monthly/Periodic Bill. Interest shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any Dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 17.

11.9 Payment of Supplementary Bill

11.9.1 GMP may raise a ("Supplementary Bill") for payment on account of:

- i. Adjustments required by the Acceptance Certificate (if applicable); or
- ii. Change in Law as provided in Article 13, or
- iii. Payment under Article 4.10,

And such Supplementary Bill shall be paid by the other Party.

11.9.2 SECI shall remit all amounts due under a Supplementary Bill raised by the GMP to the GMP's Designated Account by the Due Date. Except for payment under Article 11.9.1 (i), payment of Supplementary Bills will be made after realization of the same from the Procurer under the Green Methanol Sale Agreement.

ARTICLE 12. : FORCE MAJEURE

12.1 Definitions

12.1.1 In this Article, the following terms shall have the following meanings:

12.2 Affected Party

12.2.1 An affected Party means SECI or the GMP whose performance has been affected by an event of Force Majeure.

12.3 Force Majeure

12.3.1 A 'Force Majeure' means any event or circumstance or combination of events those stated below that wholly or partly prevents or unavoidably delays an Affected Party in the performance of its obligations under this Agreement, but only if and to the extent that such events or circumstances are not within the reasonable control, directly or indirectly, of the Affected Party and could not have been avoided if the Affected Party had taken reasonable care or complied with Prudent Industry Practices:

- a) Act of God, including, but not limited to lightning, drought, fire and explosion (to the extent originating from a source external to the site), earthquake, volcanic eruption, landslide, flood, cyclone, typhoon or tornado if and only if it is declared / notified by the competent state / central authority / agency (as applicable);
- b) any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, terrorist or military action if and only if it is declared / notified by the competent state / central authority / agency (as applicable); or
- c) radioactive contamination or ionising radiation originating from a source in India or resulting from another Force Majeure Event mentioned above excluding circumstances where the source or cause of contamination or radiation is brought or has been brought into or near the Green Methanol Project by the Affected Party or those employed or engaged by the Affected Party.
- d) During the operation period of the Project, any breakdown/unavailability of transmission infrastructure (i.e., ISTS/STU/DISCOM), interrupting the RE power supply to the Project.
- e) An event of Force Majeure identified under GMSA, thereby affecting delivery of Green Methanol from GMP to Procurer(s).

12.4 Force Majeure Exclusions

12.4.1 Force Majeure shall not include (i) any event or circumstance which is within the reasonable control of the Parties and (ii) the following conditions, except to the extent that they are consequences of an event of Force Majeure:

- a. Unavailability, late delivery, or changes in cost of the plant, machinery, equipment, materials, spare parts or consumables for the Project;
- b. Delay in the performance of any contractor, sub-contractor or their agents;
- c. Non-performance resulting from normal wear and tear typically experienced in Green Methanol Production materials and equipment;
- d. Strikes at the facilities of the Affected Party;
- e. Insufficiency of finances or funds or the agreement becoming onerous to perform; and
- f. Non-performance caused by, or connected with, the Affected Party's:
 - i. Negligent or intentional acts, errors or omissions;
 - ii. Failure to comply with an Indian Law; or
 - iii. Breach of, or default under this Agreement.

12.5 Notification of Force Majeure Event

12.5.1 The Affected Party shall give notice to the other Party of any event of Force Majeure as soon as reasonably practicable, but not later than fifteen (15) days after the date on which such Party knew or should reasonably have known of the commencement of the event of Force Majeure. If an event of Force Majeure results in a breakdown of communications rendering it unreasonable to give notice within the applicable time limit specified herein, then the Party claiming Force Majeure shall give such notice as soon as reasonably practicable after reinstatement of communications, but not later than one (1) day after such reinstatement. The other Party shall respond on the claim of the Affected Party within 15 days of receipt of the said intimation of Force Majeure.

12.5.2 Provided that such notice shall be a pre-condition to the Affected Party's entitlement to claim relief under this Agreement. Such notice shall include full particulars of the event of Force Majeure, its effects on the Party claiming relief and the remedial measures proposed. The Affected Party shall give the other Party regular (and not less than monthly) reports on the progress of those remedial measures and such other information as the other Party may reasonably request about the Force Majeure Event.

12.5.3 The Affected Party shall give notice to the other Party of (i) the cessation of the relevant event of Force Majeure; and (ii) the cessation of the effects of such event of Force Majeure on the performance of its rights or obligations under this Agreement, as soon as practicable after becoming aware of each of these cessations.

12.6 Duty to Perform and Duty to Mitigate

12.6.1 To the extent not prevented by a Force Majeure Event pursuant to Article 12.3, the Affected Party shall continue to perform its obligations pursuant to this Agreement. The Affected Party shall use its reasonable efforts to mitigate the effect of any Force Majeure Event as soon as practicable.

12.7 Available Relief for a Force Majeure Event

12.7.1 Subject to this Article 12:

- (a) no Party shall be in breach of its obligations pursuant to this Agreement except to the extent that the performance of its obligations was prevented, hindered or delayed due to a Force Majeure Event;
- (b) every Party shall be entitled to claim relief in relation to a Force Majeure Event in regard to its obligations, including but not limited to those specified under Article 4.5;
- (c) For avoidance of doubt, neither Party's obligation to make payments of money due and payable prior to occurrence of Force Majeure events under this Agreement shall be suspended or excused due to the occurrence of a Force Majeure Event in respect of such Party.
- (d) Provided that no payments shall be made by either Party affected by a Force Majeure Event for the period of such event on account of its inability to perform its obligations due to such Force Majeure Event.

ARTICLE 13.: CHANGE IN LAW

13.1 Definitions

In these rules, unless the context otherwise requires, -

13.1.1 In this Article 13, the term “Change in Law” shall refer to the occurrence of any of the following events pertaining to this project (excluding Renewable Energy Power plant and Transportation) only after ___ [Enter the date as on 7 days prior to the last date of bid submission of the referred RfS], including any enactment or amendment or repeal of any law, leading to corresponding changes in the cost requiring change in Price of supply, and includes-

- a. a change in interpretation of any law by a competent court; or
- b. a change in any domestic tax, including duty, levy, cess, charge or surcharge by the Central Government, State Government or Union territory administration leading to corresponding changes in the cost; or
- c. a change in any condition of an approval or license obtained or to be obtained for production and sale of Green Methanol, unless specifically excluded in the agreement for the production and sale of Green Methanol, which results in any change in the cost, but does not include Any change in any withholding tax on income or dividends distributed to the shareholders of the GMP.

but does not include-

- i. Any change in any withholding tax on income or dividends distributed to the shareholders of the GMP; or
 - ii. Any event occurring after the SCSD/extended SCSD, which would not have affected the Project had the Project been commissioned before the SCSD/extended SCSD.
 - iii. A Change in Law event affecting the construction and operation of the corresponding RE Project.
 - iv. Change in Law event affecting the construction and operation of the transportation infrastructure/network /pipeline for delivery of Green Methanol by the GMP to the Procurer.
- d. a change in taxes/duties/surcharges levied on purchase/off take of Renewable Energy for production of Green Methanol.

13.1.2 The term “law” in this Article includes any Act, Ordinance, order, bye-law, rule, regulation, and notification, for the time being in force, in the territory of India.

13.2 Notification of Change in Law

13.2.1 The GMP shall, within thirty days of the occurrence of change in law, notify the Appropriate Authority (notified by Government of India), Procurer and SECI with all the relevant documents.

13.2.2 Pursuant to receipt of notice under Article 13.2.1, GMP shall provide to Appropriate Authority, Procurer and SECI, amongst other things, precise details of the Change in Law and its effect on the Project Cost, supported by documentary evidences including Statutory Auditor Certificate to this effect so as to establish one to one correlation and its impact on the Project Cost.

13.2.3 Appropriate Authority shall seek comments/observations on such notice for claim of change in law (along with supporting documents) from SECI/Procurer. Taking into consideration submissions made by all parties, the Appropriate Authority shall determine the following:

- i. Whether the claim event qualifies as change in law event or not?
- ii. If it qualifies as change in law event, its impact on project cost including lumpsum and annuity amount.

13.2.4 “Project Cost” wherever applicable under this Article, shall mean the cost incurred by the GMP towards supply and services only for the Project concerned (excluding RE plant and transportation), upto the Actual commencement of Green Methanol supply from the last part capacity or SCSD (including extended SCSD), whichever is earlier. For example, in case the date of Actual Commencement of Green Methanol supply from the last part capacity is 15.04.2027, Original SCSD was 15.03.2027 and extended SCSD is 01.04.2027, the Project Cost shall be determined as the cost incurred by the GMP up to 01.04.2027.

ARTICLE 14. : EVENTS OF DEFAULT AND TERMINATION

14.1 GMP Event of Default

14.1.1 The occurrence and/or continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by SECI or Procurer(s) of its obligations under this Agreement, shall constitute a GMP Event of Default:

- (i) the failure to commence supply of Green Methanol to Procurer through SECI up to the Contracted Capacity, by the end of the period specified in Article 4, or failure to meet minimum periodic Schedule Supply obligation of Green Methanol to Procurer through SECI as specified in Article 4.4.1, for a period of at least 12 consecutive months, after the commencement of supply of Green Methanol, throughout the term of this Agreement, or if
 - a) the GMP assigns, mortgages or charges or purports to assign, mortgage or charge any of its assets or rights related to the Green Methanol Project in contravention of the provisions of this Agreement; or
 - b) the GMP transfers or novates any of its rights and/ or obligations under this agreement, in a manner contrary to the provisions of this Agreement; except where such transfer
 - is in pursuance of a Law; and does not affect the ability of the transferee to perform, and such transferee has the financial capability to perform, its obligations under this Agreement or
 - is to a transferee who assumes such obligations under this Agreement and the Agreement remains effective with respect to the transferee;
- (ii) if (a) the GMP becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of thirty (30) days, or (b) any winding up or bankruptcy or insolvency order is passed against the GMP, or (c) the GMP goes into liquidation or dissolution or has a receiver or any similar officer appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that a dissolution or liquidation of the GMP will not be a GMP Event of Default if such dissolution or liquidation is for the purpose of a merger, consolidation or reorganization and where the resulting company retains creditworthiness similar to the GMP and expressly assumes all obligations of the GMP under this Agreement and is in a position to perform them; or

- (iii) the GMP repudiates this Agreement and does not rectify such breach within a period of thirty (30) days from a notice from SECI in this regard; or
- (iv) except where due to any SECI's failure to comply with its material obligations, the GMP is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the GMP within thirty (30) days of receipt of first notice in this regard given by SECI.
- (v) change in controlling shareholding of the GMP before the specified time frame as mentioned in Article 4.1.1 of this Agreement; or
- (vi) occurrence of any other event which is specified in this Agreement to be a material breach/ default of the GMP.
- (vii) except where due to any SECI's failure to comply with its material obligations, the GMP is in breach of any of its material obligations pursuant to this Agreement, and such material breach is not rectified by the GMP within thirty (30) days of receipt of first notice in this regard given by SECI.

14.2 SECI Event of Default

14.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the GMP of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting SECI:

- (i) SECI fails to pay (with respect to a Monthly Bill or Periodic Bill or a Supplementary Bill), subject to Article 11.7, for a period of ninety (90) days after the Due Date and the GMP is unable to recover the amount outstanding to the GMP through the Letter of Credit,
- (ii) SECI repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the GMP in this regard; or
- (iii) except where due to any GMP's failure to comply with its obligations, SECI is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by SECI within sixty (60) days of receipt of notice in this regard from the GMP to SECI; or if
 - SECI becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or
 - any winding up or bankruptcy or insolvency order is passed against SECI, or

- SECI goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that it shall not constitute a SECI Event of Default, where such dissolution or liquidation of SECI is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to SECI and expressly assumes all obligations of SECI and is in a position to perform them; or;
- (iv) If Procurer(s) is subject to any of the above defaults and SECI does not designate another or other Procurer(s) for purchase of Green Methanol.
- (v) Occurrence of any other event which is specified in this Agreement to be a material breach or default of SECI.

14.3 Procedure for cases of GMP Event of Default

- 14.3.1 Upon the occurrence and continuation of any GMP Event of Default under Article 14.1, SECI shall have the right to deliver to the GMP, with a copy to the representative of the lenders to the GMP with whom the GMP has executed the Financing Agreements, a notice stating its intention to terminate this Agreement (SECI Preliminary Default Notice), which shall specify in reasonable detail, the circumstances giving rise to the issue of such notice.
- 14.3.2 Following the issue of a SECI Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.
- 14.3.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.
- 14.3.4 Within a period of seven (7) days following the expiry of the Consultation Period unless the Parties shall have otherwise agreed to the contrary or the GMP Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, SECI may terminate this Agreement by giving a written Termination Notice of sixty (60) days to the GMP.
- 14.3.5 Subject to the terms of this Agreement, upon occurrence of a GMP Event of Default under this Agreement, the GMP shall be liable to pay to SECI, liquidated damages, as

provided in Article 4.6 of the GMPA for failure to commence supply of Green Methanol within the stipulated time and Article 4.4.1 for failure to supply Green Methanol in terms of the GMPA. For other cases, the GMP shall be liable to pay to Procurer(s), damages, equivalent to 36 (Thirty Six) months, or balance GMPA period, whichever is less, for its contracted capacity with the stipulated availability.

SECI shall have the right to recover the said damages by way of forfeiture of bank guarantee/Payment on Order Instrument, if any, without prejudice to resorting to any other legal course or remedy.

In addition to the levy of damages as aforesaid, the lenders in concurrence with the Procurer and SECI, may exercise their rights, if any, under Financing Agreements, to seek substitution of the GMP by a selectee for the residual period of the Agreement, for the purpose of securing the payments of the total debt amount from the GMP and performing the obligations of the GMP. However, in the event the lenders are unable to substitute the defaulting GMP within the stipulated period, SECI may terminate the GMPA. Provided that any substitution under this Agreement can only be made with the prior consent of SECI including the condition that the selectee meets the eligibility requirements of Request for Selection (RfS) issued by SECI and accepts the terms and conditions of this Agreement.

14.3.6 The lenders in concurrence with the Procurer(s) and SECI, may seek to exercise right of substitution under Article 14.3.5 by an amendment or novation of the GMPA in favour of the selectee. The GMP shall cooperate with SECI to carry out such substitution and shall have the duty and obligation to continue to operate the Green Methanol Project in accordance with this GMPA till such time as the substitution is finalized. In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh GMPA with a new entity, an amount of Rs. 10 Lakh per Project+ 18% GST per transaction as facilitation fee (non-refundable) shall be deposited by the GMP to SECI.

14.3.7 In the event the lenders are unable to substitute the defaulting GMP within the stipulated period, SECI may terminate the GMPA.

14.4 Procedure for cases of SECI Event of Default

14.4.1 Upon the occurrence and continuation of any SECI Event of Default specified in Article 14.2, the GMP shall have the right to deliver to SECI, a GMP Preliminary Default Notice, which notice shall specify in reasonable detail the circumstances giving rise to its issue.

- 14.4.2 Following the issue of a GMP Preliminary Default Notice, the Consultation Period of ninety (90) days or such longer period as the Parties may agree, shall apply and it shall be the responsibility of the Parties to discuss as to what steps shall be taken with a view to mitigate the consequences of the relevant Event of Default having regard to all the circumstances.
- 14.4.3 During the Consultation Period, the Parties shall continue to perform their respective obligations under this Agreement.
- 14.4.4 After a period of two hundred ten (210) days following the expiry of the Consultation Period and unless the Parties shall have otherwise agreed to the contrary or SECI Event of Default giving rise to the Consultation Period shall have ceased to exist or shall have been remedied, SECI under intimation to the Procurer and the GMP shall, subject to the prior consent of the GMP, novate its part of the GMPA to any third party, including its Affiliates within the stipulated period. In the event the aforesaid novation is not acceptable to the GMP, or if no offer of novation is made by SECI within the stipulated period, then the GMP may terminate the GMPA and at its discretion require SECI to pay to the GMP, damages, equivalent to 36 (thirty six) months, or balance GMPA period, whichever is less, for its contracted capacity with the stipulated availability.
- 14.4.5 In case SECI's Event of Default is triggered by a default on the part of the Procurer, the above amount will be recovered by SECI from the Procurer and subsequently passed on to GMP. SECI's default shall be limited to the amount which can be recovered from the Procurer for the default on the part of the Procurer.

14.5 Termination due to Force Majeure

If the Force Majeure Event or its effects continue to be present beyond the period as specified in Article 4.5.2, termination of this Agreement shall be caused solely at the discretion of SECI and there shall not be any liability (to SECI) arising out of such termination. In such an event, this Agreement shall terminate on the date of such Termination Notice issued by SECI without any further liability to either Party from the date of such termination.

ARTICLE 15. : LIABILITY AND INDEMNIFICATION

15.1 Indemnity

15.1.1 The GMP shall indemnify, defend and hold SECI and Procurer harmless against:

- a) any and all third party claims against SECI and Procurer for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by the GMP of any of its obligations under this Agreement or due to the GMP's willful misconduct, gross negligence or fraudulent behaviour or violations of Applicable Law; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest actually suffered or incurred by SECI and Procurer from third party claims arising by reason of a breach by the GMP of any of its obligations under this Agreement, (provided that this Article 15 shall not apply to such breaches by the GMP, for which specific remedies have been provided for under this Agreement).

15.1.2 SECI shall cause the Procurer(s) to indemnify, defend and hold the GMP harmless against:

- a) any and all third party claims against the GMP, for any loss of or damage to property of such third party, or death or injury to such third party, arising out of a breach by Procurer(s) of any of their obligations under this Agreement; and
- b) any and all losses, damages, costs and expenses including legal costs, fines, penalties and interest ('Indemnifiable Losses') actually suffered or incurred by the GMP from third party claims arising by reason of a breach by Procurer(s) of any of its obligations. SECI shall incorporate appropriate covenants in the GMSA for the above obligations of Procurer(s). In so far as indemnity to GMP is concerned, Procurer(s) shall be the indemnifying party and not SECI.

15.2 Procedure for claiming Indemnity

15.2.1 Third party claims

- a. Where the Indemnified Party is entitled to indemnification from the Indemnifying Party pursuant to Article 15.1.1(a) or 15.1.2(a), the Indemnified Party shall promptly notify the Indemnifying Party of such claim referred to in Article 15.1.1(a) or 15.1.2(a) in respect of which it is entitled to be indemnified.

Such notice shall be given as soon as reasonably practicable after the Indemnified Party becomes aware of such claim. The Indemnifying Party shall be liable to settle the indemnification claim within thirty (30) days of receipt of the above notice. Provided however that, if:

- i) the Parties choose to refer the dispute in accordance with Article 17.3.1; and
- ii) the claim amount is not required to be paid/ deposited to such third party pending the resolution of the Dispute,

The Indemnifying Party shall become liable to pay the claim amount to the Indemnified Party or to the third party, as the case may be, promptly following the resolution of the Dispute, if such Dispute is not settled in favour of the Indemnified Party.

- b. The Indemnified Party may contest the claim by referring to the Appropriate Authority for which it is entitled to be Indemnified under Article 15.1.1(a) or 15.1.2(a) and the Indemnifying Party shall reimburse to the Indemnified Party all reasonable costs and expenses incurred by the Indemnified party. However, such Indemnified Party shall not settle or compromise such claim without first getting the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed.

An Indemnifying Party may, at its own expense, assume control of the defence of any proceedings brought against the Indemnified Party if it acknowledges its obligation to indemnify such Indemnified Party, gives such Indemnified Party prompt notice of its intention to assume control of the defence, and employs an independent legal counsel at its own cost that is reasonably satisfactory to the Indemnified Party.

15.3 Indemnifiable Losses

- 15.3.1 Where an Indemnified Party is entitled to Indemnifiable Losses from the Indemnifying Party pursuant to Article 15.1.1(b) or 15.1.2(b), the Indemnified Party shall promptly notify the Indemnifying Party of the Indemnifiable Losses actually incurred by the Indemnified Party. The Indemnifiable Losses shall be reimbursed by the Indemnifying Party within thirty (30) days of receipt of the notice seeking Indemnifiable Losses by

the Indemnified Party. In case of nonpayment of such losses after a valid notice under this Article 15.3, such event shall constitute a payment default under Article 14.

15.4 Limitation on Liability

15.4.1 Except as expressly provided in this Agreement, neither the GMP nor SECI nor Procurer(s) nor its/ their respective officers, directors, agents, employees or affiliates (or their officers, directors, agents or employees), shall be liable or responsible to the other Party or its affiliates, officers, directors, agents, employees, successors or permitted assigns or their respective insurers for incidental, indirect or consequential damages, connected with or resulting from performance or non-performance of this Agreement, or anything done in connection herewith, including claims in the nature of lost revenues, income or profits (other than payments expressly required and properly due under this Agreement), any increased expense of, reduction in or loss of Green Methanol generation or equipment used thereof, irrespective of whether such claims are based upon breach of warranty, tort (including negligence, whether of Procurer(s) , the GMP or others), strict liability, contract, breach of statutory duty, operation of law or otherwise.

15.4.2 SECI shall have no recourse against any officer, director or shareholder of the GMP or any Affiliate of the GMP or any of its officers, directors or shareholders for such claims excluded under this Article. The GMP shall have no recourse against any officer, director or shareholder of SECI or Procurer(s), or any affiliate of SECI or any of its officers, directors or shareholders for such claims excluded under this Article.

15.5 SECI's Liability

15.5.1 Notwithstanding anything to the contrary contained in this Agreement, the Parties acknowledge and accept that the SECI is an Intermediary Company to purchase and resell the Green Methanol to the Procurer(s), therefore, the performance of the obligations of the SECI under this Agreement shall be subject to the ability of the SECI to enforce the corresponding obligations assumed by the Procurer(s) on re-sale under the Green Methanol Sale Agreement entered with the Procurer(s) by SECI. It is specifically agreed that the payment of money becoming due from the SECI to the GMP under this Agreement for supply of Green Methanol to the extent of the Contracted Capacity shall not be on a back-to-back basis and will be as per the recourse under the Payment Security Mechanism provided in the GMPA and GMSA.

15.5.2 The parties agree that in respect of the obligations other than the supply payment (Insert Project ID)

obligation specifically mentioned herein above, in the event the GMP has any claim against the SECI in regard to the performance of any obligation of the SECI under this Agreement or enforcement of any right of the GMP against the SECI under this Agreement, the same shall be subject to the ability of the SECI to enforce the corresponding obligations assumed by the Procurer(s) under the Green Methanol Sale Agreement entered into between SECI and the Procurer(s) on resale on mutatis mutandis basis and not otherwise.

15.6 Duty to Mitigate

15.6.1 The Parties shall endeavour to take all reasonable steps so as to mitigate any loss or damage which has occurred under this Article 15.

ARTICLE 16.: ASSIGNMENTS AND CHARGES

16.1 Assignments

This Agreement shall be binding upon, and inure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall not be assigned by any Party, except to the Project Lenders or Lender's Representative as security for their debt under the Financing Agreements, other than by mutual consent between the Parties to be evidenced in writing. Such assignment shall be agreed to by SECI subject to the compliance of provisions contained in this Agreement and more specifically to the provisions of Article 4.1.1 of this Agreement. In no case, such assignment shall be permissible prior to the declaration of COD.

Provided that, SECI shall permit assignment of any of GMP's rights and obligations under this Agreement in favour of the lenders to the GMP, if required under the Financing Agreements.

Provided that, such consent shall not be withheld if SECI seeks to transfer to any transferee all of its rights and obligations under this Agreement.

The enforcement of the rights and obligation between the GMP and the Procurer(s) provided in this Agreement and in the GMSA shall not be treated as an assignment but an enforcement of the terms agreed under this Agreement.

Provided further that any successor(s) or permitted assign(s) identified after mutual agreement between the Parties may be required to execute a new agreement on the same terms and conditions as are included in this Agreement. The amount of Rs. 5 Lakh per Transaction as Facilitation Fee (non-refundable) shall be deposited by the GMP to SECI. Provided further that, such consent shall not be withheld by the GMP if SECI seeks to transfer to any affiliate all of its rights and obligations under this Agreement.

In the event of Change in Shareholding/Substitution of Promoters triggered by the Financial Institutions leading to signing of fresh GMPA with a New Entity, an amount of Rs. 10 Lakh per Project+18% GST per transaction as Facilitation Fee (non-refundable) shall be deposited by the GMP to SECI.

16.2 Permitted Charges

16.2.1 GMP shall not create or permit to subsist any encumbrance over all or any of its rights and benefits under this Agreement, other than as set forth in Article 16.1 and the Guidelines.

ARTICLE 17. : GOVERNING LAW AND DISPUTE RESOLUTION

17.1 Governing Law

17.1.1 This Agreement shall be governed by and construed in accordance with the Laws of India. Any legal proceedings in respect of any matters, claims or disputes under this Agreement shall be under the jurisdiction of appropriate courts in Delhi.

17.2 Amicable Settlement and Dispute Resolution

17.2.1 Amicable Settlement

- i. Either Party is entitled to raise any claim, dispute or difference of whatever nature arising under, out of or in connection with this Agreement (“Dispute”) by giving a written notice (Dispute Notice) to the other Party, which shall contain:
 - (a) a description of the Dispute;
 - (b) the grounds for such Dispute; and
 - (c) all written material in support of its claim.
- ii. The other Party shall, within thirty (30) days of issue of Dispute Notice issued under Article 17.2.1(i), furnish:
 - (a) counter-claim and defences, if any, regarding the Dispute; and
 - (b) all written material in support of its defences and counter-claim.
- iii. Within thirty (30) days of issue of Dispute Notice by any Party pursuant to Article 17
 - a. if the other Party does not furnish any counter claim or defence under Article 17
 - b. or thirty (30) days from the date of furnishing counter claims or defence by the other Party, both the Parties to the Dispute shall meet to settle such Dispute amicably. If the Parties fail to resolve the Dispute amicably within thirty (30) days from the later of the dates mentioned in this Article 17.2.1.
 - c. the Dispute shall be referred for dispute resolution in accordance with Article 17.3.

17.3 Dispute Resolution

17.3.1 Dispute Resolution by the Appropriate Authority

- i) Where any Dispute or differences arises in relation to this agreement of any nature whatsoever including the construction, interpretation or implementation of the provisions of this agreement as well as claim made by any Party for any change in Price of Supply or any matter related to price of supply or claims made by any Party which partly or wholly relate to any change in the Price of Supply of any of such claims could result in change in the Price of Supply, and relates to any matter agreed to be referred to the Dispute Resolution Committee (DRC) constituted by MNRE, shall be submitted to adjudication by the DRC.
- ii) SECI shall be entitled to co-opt the Procurer(s) and/or the lenders (if any) as a supporting party in such proceedings before the DRC.

17.4 Parties to Perform Obligations

17.4.1 Notwithstanding the existence of any Dispute and difference referred to the DRC and save as the DRC/MNRE may otherwise direct by a final or interim order, the Parties hereto shall continue to perform their respective obligations (which are not in dispute) under this Agreement.

ARTICLE 18. : MISCELLANEOUS PROVISIONS

18.1 Amendment

18.1.1 This Agreement may only be amended or supplemented by a written agreement between the Parties.

18.2 Third Party Beneficiaries

18.2.1 Subject to provisions contained in this agreement relating to back to back implications of the GMPA as well as GMSA, this Agreement is solely for the benefit of the Parties and their respective successors and permitted assigns and shall not be construed as creating any duty, standard of care or any liability to, any person not a party to this Agreement.

18.3 Waiver

18.3.1 No waiver by either Party of any default or breach by the other Party in the performance of any of the provisions of this Agreement shall be effective unless in writing duly executed by an authorized representative of such Party.

18.3.2 Neither the failure by either Party to insist on any occasion upon the performance of the terms, conditions and provisions of this Agreement nor time or other indulgence granted by one Party to the other Parties shall act as a waiver of such breach or acceptance of any variation or the relinquishment of any such right or any other right under this Agreement, which shall remain in full force and effect.

18.4 Confidentiality

18.4.1 The Parties undertake to hold in confidence this Agreement and not to disclose the terms and conditions of the transaction contemplated hereby to third parties, except:

- a) to their professional advisors;
- b) to their officers, contractors, employees, agents or representatives, financiers, who need to have access to such information for the proper performance of their activities; or
- c) disclosures required under Law, without the prior written consent of the other Party.

18.5 Severability

18.5.1 The invalidity or unenforceability, for any reason, of any part of this Agreement shall not prejudice or affect the validity or enforceability of the remainder of this Agreement, unless the part held invalid or unenforceable is fundamental to this Agreement.

18.6 Notices

18.6.1 All notices or other communications which are required to be given under this Agreement shall be in writing and in the English language.

18.6.2 If to the GMP, all notices or other communications which are required must be delivered personally or by registered post or facsimile or any other method duly acknowledged to the addresses below:

Address :

Attention :

Email :

Telephone No. :

18.6.3 If to SECI, all notices or communications must be delivered personally or by registered post or facsimile or any other mode duly acknowledged to the address(es) below:

Address :

Attention

Email :

Telephone No. :

18.6.4 All notices or communications given by facsimile shall be confirmed by sending a copy of the same via post office in an envelope properly addressed to the appropriate Party for delivery by registered mail. All notices shall be deemed validly delivered upon receipt evidenced by an acknowledgement of the recipient, unless the Party delivering the notice can prove in case of delivery through the registered post that the recipient refused to acknowledge the receipt of the notice despite efforts of the postal authorities.

18.6.5 Any Party may by notice of at least fifteen (15) days to the other Party change the address and/or addresses to which such notices and communications to it are to be delivered or mailed.

18.7 Language

18.7.1 All agreements, correspondence and communications between the Parties relating to

this Agreement and all other documentation to be prepared and supplied under the Agreement shall be written in English, and the Agreement shall be construed and interpreted in accordance with English language.

18.7.2 If any of the agreements, correspondence, communications or documents are prepared in any language other than English, the English translation of such agreements, correspondence, communications or documents shall prevail in matters of interpretation.

18.8 Restriction of Shareholders / Owners' Liability

18.8.1 Parties expressly agree and acknowledge that none of the shareholders of the Parties hereto shall be liable to the other Parties for any of the contractual obligations of the concerned Party under this Agreement. Further, the financial liabilities of the shareholder/s of each Party to this Agreement, shall be restricted to the extent provided in the Indian Companies Act, 2013.

18.9 Taxes and Duties

18.9.1 The GMP shall bear and promptly pay all statutory taxes, duties, levies and cess, assessed/ levied on the GMP, contractors or their employees that are required to be paid by the GMP as per the Law in relation to the execution of the Agreement and for supplying Green Methanol as per the terms of this Agreement.

18.9.2 SECI shall be indemnified and held harmless by the GMP against any claims that may be made against SECI in relation to the matters set out in Article 18.9.1.

18.9.3 SECI shall not be liable for any payment of, taxes, duties, levies, cess whatsoever for discharging any obligation of the GMP by SECI on behalf of GMP.

18.9.4 For the purpose of Invoicing, all amount, such as Tariff, Trading margin, Late Payment Surcharge etc., are exclusive of applicable taxes.

18.10 Independent Entity

18.10.1 The GMP shall be an independent entity performing its obligations pursuant to the Agreement.

18.10.2 Subject to the provisions of the Agreement, the GMP shall be solely responsible for the manner in which its obligations under this Agreement are to be performed. All employees and representatives of the GMP or contractors engaged by the GMP in connection with the performance of the Agreement shall be under the complete control of the GMP and shall not be deemed to be employees, representatives, contractors of SECI and nothing contained in the Agreement or in any agreement or contract awarded by the GMP shall be construed to create any contractual relationship between any such employees, representatives or contractors and SECI.

18.11 Compliance with Law

Despite anything contained in this Agreement but without prejudice to this Article, if any provision of this Agreement shall be in deviation or inconsistent with or repugnant to the provisions contained in any rules and regulations of Government of India made there under, such provision of this Agreement shall be deemed to be amended to the extent required to bring it into compliance with the aforesaid relevant provisions as amended from time to time.

18.12 The duly executed Green Methanol Sale Agreement between SECI and Procurer(s) as attached to this Agreement shall be read along with this Agreement as a composite back to back agreement for Production and supply of Green Methanol to the Procurer(s).

18.13 Breach of Obligations

The Parties acknowledge that a breach of any of the obligations contained herein would result in injuries. The Parties further acknowledge that the amount of the liquidated damages or the method of calculating the liquidated damages specified in this Agreement is a genuine and reasonable pre-estimate of the damages that may be suffered by the non-defaulting party in each case specified under this Agreement.

18.14 Order of priority in application

In case of inconsistencies between the agreement(s) executed between the Parties, applicable Law including rules and regulations framed thereunder, the order of priority as between them shall be the order in which they are placed below:

- i. applicable Law, rules and regulations framed thereunder; and
- ii. the terms and conditions of this Agreement;

IN WITNESS WHEREOF the Parties have caused the Agreement to be executed through their duly authorized representatives as of the date and place set forth above.

For and on behalf of

For and on behalf of

[SECI]

[GMP]

Name, Designation and Address

Name, Designation and Address

Signature with seal

Signature with seal

Witness:

Witness:

1.

1.

2.

2.

SCHEDULE 1: FORMAT FOR PERFORMANCE BANK GUARANTEE (PBG)

(to be submitted separately for each Project)

(To be stamped in accordance with Stamp Act, the Non-Judicial Stamp Paper of Appropriate Value)

Reference:

Bank Guarantee No.:

Date:

In consideration of the ---- [Insert name of the Bidder] (hereinafter referred to as 'selected Green Methanol Producer') submitting the response to RfS inter alia for.....[Insert name of the RfS] of the capacity of MT, at.....[Insert name of the place], for supply of Green Methanol there from on long term basis, in response to the RfS dated... ..issued by Solar Energy Corporation of India Limited (hereinafter referred to as SECI) and SECI considering such response to the RfS of[insert the name of the selected Green Methanol Producer] (which expression shall unless repugnant to the context or meaning thereof include its executers, administrators, successors and assignees) and selecting the Green Methanol Project of the Green Methanol Producer and issuing Letter of Award No__ __ __ __ __ to (Insert Name of selected Green Methanol Producer) as per terms of RfS and the same having been accepted by the selected GMP resulting in a Green Methanol Purchase Agreement (GMPA) to be entered into, for purchase of Green Methanol [from selected Green Methanol Producer or a Project Company, M/s ----- {a Special Purpose Vehicle (SPV) formed for this purpose}, if applicable].

As per the terms of the RfS, the _____ [insert name & address of bank] hereby agrees unequivocally, irrevocably and unconditionally to pay to SECI at [Insert Name of the Place from the address of the SECI] forthwith on demand in writing from SECI or any Officer authorized by it in this behalf, any amount up to and not exceeding Indian Rupees [Total Value] only, on behalf of M/s _____ [Insert name of the selected Green Methanol Producer / Project Company].

This guarantee shall be valid and binding on this Bank up to and including..... and shall not be terminable by notice or any change in the constitution of the Bank or the term of contract

or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.

Our liability under this Guarantee is restricted to INR _____(Indian Rupees _____only).

Our Guarantee shall remain in force until..... SECI shall be entitled to invoke this Guarantee till

The Guarantor Bank hereby agrees and acknowledges that SECI shall have a right to invoke this BANK GUARANTEE in part or in full, as it may deem fit.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand by SECI, made in any format, raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to SECI.

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by -----[Insert name of the selected Green Methanol Producer / Project Company as applicable] and/or any other person. The Guarantor Bank shall not require SECI to justify the invocation of this BANK GUARANTEE, nor shall the Guarantor Bank have any recourse against SECI in respect of any payment made hereunder.

This BANK GUARANTEE shall be interpreted in accordance with the laws of India and the courts at Delhi shall have exclusive jurisdiction.

The Guarantor Bank represents that this BANK GUARANTEE has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This BANK GUARANTEE shall not be affected in any manner by reason of merger, amalgamation, restructuring or any other change in the constitution of the Guarantor Bank.

This BANK GUARANTEE shall be a primary obligation of the Guarantor Bank and accordingly SECI shall not be obliged before enforcing this BANK GUARANTEE to take any action in any court or arbitral proceedings against the selected Green Methanol Producer / Project Company, to make any claim against or any demand on the selected Green Methanol Producer / Project Company or to give any notice to the selected Green Methanol Producer/ Project Company or to enforce any security held by SECI or to exercise, levy or enforce any distress, diligence or other process against the selected Green Methanol Producer / Project

Company .

This BANK GUARANTEE shall be effective only when the Bank Guarantee issuance message is transmitted by the issuing Bank through SFMS to IDFC First Bank and a confirmation in this regard is received by SECI.

The Guarantor Bank acknowledges that this BANK GUARANTEE is not personal to SECI and may be assigned, in whole or in part, (whether absolutely or by way of security) by SECI to any entity to whom SECI is entitled to assign its rights and obligations under the GMPA.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to INR (Indian Rupees only) and it shall remain in force until (Provide for two additional months after the period of guarantee for

invoking the process of encashment). We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if SECI serves upon us a written claim or demand.

Signature _____

Name_____

Power of Attorney No. _____

For

_____ [Insert Name and Address of the Bank] _____

Contact Details of the Bank:

E-mail ID of the bank:

Banker's Stamp and Full Address.

Dated this ____ day of ____, 20__

Witness:

1.

Signature

Name and Address

2.

Signature

Name and Address

Notes:

1. The Stamp Paper should be in the name of the Executing Bank and of appropriate value.

2. The Performance Bank Guarantee shall be executed by any of the Scheduled Commercial Banks as listed on the website of Reserve Bank of India (RBI) and amended as on the date of issuance of Bank Guarantee.

**SCHEDULE 2: FORMAT OF PAYMENT ON ORDER INSTRUMENT TO BE ISSUED
BY REC/PFC (IN LIEU OF PBG)**

(to be submitted separately for each Project)

SCHEDULE 3: SECI-PROCURER(S) GREEN METHANOL SALE AGREEMENT(S)

SCHEDULE 4: Details of Project awarded to GMP

S. No.	Production Facility/ Project	Name of Procurer	Location of Procurer's plant	Annual Requirement (MT)	Supply Schedule	Quality Parameter

SCHEDULE 5: Format for Acceptance Certificate