

தமிழ்நாடு தமில்நாடு TAMILNADU

AW 211173

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N-L-C. Ltd, Neyveli.

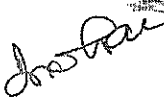
S. S. Suman
S. S. Suman
R.C. No. 9581/BU/10-4
சென்னை மாவட்டம், த.ந.க. அலுவலகம்
பிளாக் "D", சாலைக்கோட்டை

POWER SUPPLY AGREEMENT
FOR
NEYVELI THERMAL POWER STATION II
(630 MW in Stage I and 840 MW in Stage II)

THIS POWER SUPPLY AGREEMENT (hereinafter called the "Agreement"), entered into at Thiruvananthapuram on the^{12th}.....day of November, Two Thousand Fourteen (..12/11/2014..) between M/s Neyveli Lignite Corporation Ltd., a Company incorporated under the Companies Act, 1956, having its registered Office at "Neyveli House", 135, Periyar E.V.R. High Road, Kilpauk, Chennai-600 010, Tamilnadu, (hereinafter referred to as "NLC" or "Seller") which expression shall unless repugnant to the context or meaning thereof include its representatives, successors and assigns, as party of the first part; and

M/s Kerala State Electricity Board Ltd, a company incorporated under the Indian Companies Act, 1956 having its registered office at Vidyuthi Bhavanam, Pattom, Thiruvananthapuram – 695004, Kerala (hereinafter referred to as 'KSEB Limited' or the 'Procurer') which expression shall unless repugnant to the context or meaning thereof include its representatives, successors and Permitted Assigns as party of the second part. Each of the parties of the first and second above is individually referred to as a "Party" and collectively as the "Parties".


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WHEREAS, the Seller is having a lignite fired power station named as **Thermal Power Station II** (Capacity of 630MW in Stage I with 3 units of 210 MW and 840MW in Stage II with 4 Units of 210 MW) in Neyveli of Cuddalore district of Tamilnadu hereinafter specifically referred to as “**TPS II**” and generally be referred to as “**Station**” to be owned and operated by the Seller.

AND WHEREAS, **KSEB Limited** or “**the Procurer**” is already purchasing electricity from TPS II and the Seller is selling electricity from TPS II to the Procurer by entering into Bulk Power Supply Agreement (hereinafter called the ‘BPSA’), latest was signed on 18.02.1999.

AND WHEREAS, the BPSA entered for the power purchase has expired on 31.03.2001. AND WHEREAS Clause 10.2 of earlier BPSA validates the existence of agreement till the date of renewal. During the period from 01.04.2001 to till date, Allocation of power to the procurer from TPS II is governed by MOP/GOI order dated 18.09.1981 (Stage I) and 05.07.1991 (Stage II) and the Tariff adopted was as per the CERC tariff orders for TPS II during the Tariff control periods 2001-04, 2004-09 and 2009-14.

AND WHEREAS, in the present scenario it is prudent to have Power Supply Agreement (PSA) incorporating suitable payment terms in line with the industry practices as mutually agreed by the Procurer and Seller with the terms and conditions mentioned hereunder.

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:-

1.0 DEFINITIONS

- (a) The words or expression used in this Agreement but not defined hereunder shall have the same meaning assigned to them in the Electricity Act, 2003 as amended from time to time, the Rules framed there under and Regulations issued by CERC from time to time.
- (b) The words or expressions mentioned below shall have the meanings respectively as assigned hereunder:

- | | | |
|----|----------|---|
| i) | Act 2003 | The Electricity Act, 2003 as amended or modified from time to time, including any re-enactment thereof. |
|----|----------|---|


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ii)	Availability	As defined in the CERC (Terms and Conditions of Tariff) Regulations, 2009 / 2014 as amended or replaced from time to time.
iii)	Billing Centre	The office/RHQ as intimated by the Seller to the Procurer from where the bills will be raised on them.
iv)	Bulk Power Customer(s)	Bulk Power Customer(s) in relation to the station shall mean the person(s) including the Procurer to whom capacity is contracted from the station.
v)	Busbars/ Ex Bus	Busbars of the station to which outgoing feeders are connected.
vi)	CEA	Central Electricity Authority
vii)	CERC	Central Electricity Regulatory Commission
viii)	CTU	Central Transmission Utility
ix)	Capacity Charges	Capacity Charges are Fixed Charges as determined by CERC or any other competent authority and shall be paid in proportion to the Contracted Capacity from time to time.
x)	Charges for supply of Electricity	Mean and include all charges including the Tariff to be paid by the Procurer/Bulk Power Customer(s) in respect of supply of electricity to them from the Station in accordance with the provisions of this Agreement.
xi)	<i>Commercial Operation Date</i>	<i>'Date of Commercial Operation' or 'COD' in relation to a unit or block of the thermal generating station, the date declared by the generating company after demonstrating the maximum continuous rating (MCR) or the installed capacity (IC) through a successful trial run after notice to the beneficiaries, from 00:00 hour of which scheduling process as per the Indian Electricity Grid Code (IEGC) is fully implemented, and in relation to the generating station as a whole, the date of commercial operation of the last unit or block of the generating station.</i>
xii)	Contracted Capacity	Capacity contracted under this agreement by the Procurer /Bulk Power Customer(s) under Article 2.2
xiii)	Due Date	60 days from the date of presentation of bill(s)
xiv)	Effective Date	means the date of signing of this Agreement
xv)	GOI	Government of India
xvi)	IEGC	Indian Electricity Grid Code, as notified by CERC or any other competent authority and as amended from time to time.
xvii)	Incremental Receivables	The amount of the Receivables in excess of the amounts which have been charged or agreed to be charged in favour of the Procurer's Financing Parties by way of a legally binding agreement, executed prior to the 'Effective Date', i.e., the date of signing this PPA, provided such charge of the Procurer's Financing Parties shall be limited to the extent of their outstanding exposure (including commitments for exposure) as on the 'Effective Date'.


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xviii)	Infirm Electricity	means electricity generated prior to commercial operation of the Unit(s) /Block(s) of the Station.
xix)	LC	Irrevocable Revolving Letter(s) of Credit.
xx)	Main and Check meter	Meter for measurement and checking of import/export of energy at the metering points mentioned in Article 4.3.2 of the Station Busbars for Energy Accounting.
xxi)	Monthly Bill	Monthly Bill as raised by the Seller as per REA published by SRPC in line with the CERC Regulation as amended from time to time. Provided that periodicity of billing may change as per CERC regulations from time to time.
xxii)	Party/Parties	Shall have the meaning ascribed thereto in the recital to this Agreement.
xxiii)	Permitted Assigns	Have the meaning as per Article 12 of this agreement
xxiv)	Powergrid	Power Grid Corporation of India Ltd.
xxv)	SRLDC	Southern Regional Load Despatch Centre
xxvi)	SRPC	Southern Regional Power Committee established under section 2(55) of the Electricity Act, 2003
xxvii)	Energy Account (EA)	Monthly regional energy account issued by SRPC including amendments thereof.
xxviii)	Scheduled Generation	Scheduled Generation as defined in the CERC (Terms and Conditions of Tariff) Regulations, 2009 / 2014 as amended or replaced from time to time.
xxix)	SRLDC	State Regional Load Despatch Centre
xxx)	Station	Have the meaning as given in the recital
xxxi)	STU	State Transmission Utility
xxxii)	Supplementary Bill	Have the meaning under the Article 6.1.3
xxxiii)	Target Availability	Availability of the Station for recovery of full Capacity (Fixed) Charges on annual basis
xxxiv)	Transmission Licensee	Having the meaning as per Electricity Act , 2003
xxxv)	Tariff	Tariff shall constitute Capacity Charges, Energy Charges, Incentive and other charges viz taxes/ cess etc. for supply of electricity from the Station as determined by CERC or any other Competent Authority.
xxxvi)	Third Party(ies)	Any person other than the person to whom electricity is contracted under this Agreement.
xxxvii)	Unit	Each Unit of the Station
xxxviii)	UI/Deviation	Unscheduled Interchange as defined in the CERC (Unscheduled Interchange charges and related matters) Regulations, 2009/CERC Deviation Regulations as amended or replaced from time to time.

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2.0 GENERAL

2.1 Installed Capacity:

2.1.1 The capacity of TPSII is 630MW in Stage I with 3 units of 210 MW and 840MW in Stage II with 4 Units of 210 MW.

2.2 Allocation of Capacity

2.2.1 Allocation shall be in accordance with the decision of Ministry of Power, Government of India from time to time.

2.2.2 The right of drawal of power by 'KSEB Limited' against above allocation shall be to the full extent as long as 'KSEB Limited' open and maintain LC in proportion to their percentage share as per clause 6.2 of this agreement. 'KSEB Limited' shall intimate SRLDC from time to time regarding the quantum of capacity that the 'KSEB Limited' is eligible to draw.

3.0 Transmission/ Wheeling of Electricity

3.1 Sale of electricity shall be at the busbars of the Station. The seller shall be responsible for making arrangement upto the terminal gantries of power evacuating line bays including out door carrier Powerline Carrier Communication equipments with in the Power station switch yard. There after it shall be the obligation and responsibility of the Procurer to make the required arrangement for evacuation of electricity from such delivery points of the Seller.

3.2 Both the parties shall endeavour to adhere to the Indian Electricity Grid Code (IEGC) rules and regulations as applicable from time to time.

3.3 Charges for utilization of transmission system(s) owned by the Powergrid/other Transmission Licensee for wheeling of the electricity beyond busbar of the Station, shall be paid directly by the Procurer to the Powergrid or the Transmission Licensee as the case may be. The Seller shall not be responsible for payment of such charges.

4.0 SCHEDULING, METERING AND ENERGY ACCOUNTING

4.1 Scheduling

It is understood and agreed by and between the parties that the Seller shall operate the Station as a base load station as per the manufacturer's guidelines, applicable grid operating standards, directions of the CERC and relevant statutory provisions, as applicable from time to time. Methodology of generation scheduling shall be as per IEGC.

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All charges/fees related to scheduling and despatch of electricity shall be borne by the Procurer(s). The Seller shall make declaration of the capacity at the busbars of the Station after taking into account the capability and Mine II Consumption of the Station to deliver Ex-Bus which shall be considered while calculating Declared Capability (DC).

4.2 Declared Capability

Declared Capability or 'DC' means the capability of the Station to deliver Ex-Bus electricity in MW declared by the Station in relation to any period of the day or whole of the day, duly taking into account the availability of lignite as per the procedure laid down in IEGC.

Notwithstanding the following, Station shall be deemed as available to the extent of DC declared by the Station for any time period:

- a) Failure on account of Bulk Power Customer(s) to transmit and wheel electricity *from* the Station Ex-Bus.
- b) Any other reason not attributable to the Seller restricting scheduling and despatch of capacity at the Station Ex-Bus.

4.3 Transmission arrangement & Metering

4.3.1 Transmission Arrangement:

The transmission arrangements for supply of power from the Power station-II (Stage-I and Sage-II) to the Beneficiaries are as indicated below.

I. Transmission arrangements (Stage -I)

- a. 230 kV Neyveli -Kadalangudy feeder
- b. 230 kV Neyveli - STCMS feeder
- c. 230 kV Neyveli -Villupuram feeder
- d. 230 kV Neyveli -Villianur feeder
- e. 230 kV Neyveli TS-II - TS - I Tie line -1 and Tie line - 2 (Double circuit feeders)
- f. 230 kV Neyveli - Bahoor feeder

II. Transmission arrangements (Stage-II)

- a. 400 kV Neyveli - Pondy feeder
- b. 400 kV Neyveli - Trichy feeder
- c. 400 kV Neyveli TS II - TS I Expansion Tie Line.
- d. 400 kV Neyveli - Salem feeders I & II
- e. 400 kV Neyveli - Pugalur feeder
- f. 400 kV Neyveli TS-II - TS II Expansion Tie Line.

III. Interconnecting arrangements between Stage I & II

- a. 250 MVA, 400/230 kV Interconnecting Transformers I & II

IV. 400 KV BUS REACTORS I& II

a. 60 MVA 400 kV BUS REACTORS I & II

4.3.2. Metering Arrangement

The main and check meters of 0.2s accuracy class already installed at Thermal Power Station II are detailed below.

Location of the meter	Voltage Level	Description
For each feeding point of generating units for units Nos. 1,2&3 of Stage-I	230 KV	At the feeding point to the 230KV station Bus-Bars
Consumption locations for station transformers 1,2,3&4	230KV	At the feeding point from the 230KV station Bus-Bars
Consumption locations for Mine-II feeders (2 Nos.) and Mines-I Expansion feeders (2 Nos.)	230KV	At the feeding point from the 230KV station Bus-Bars
Export to Villianur (Pondy),Bahoor,Villupuram,STCMS and Kadalankudi feeders	230KV	At the feeding point from the 230KV station Bus-Bars
For 230 KV/400 KV interconnection transformers between Stage I and Stage II	230KV	At the Transformers for both feeders
For feeding point from each generating unit for units Nos.4,5,6 & 7 of stage II	400 KV	At the feeding point to the 400KV station Bus-Bars
For export and import on feeders	400 KV	At 400 KV Bus- Bars ends on 400 KV Neyveli – Pondy line 400 KV Neyveli – Salem line - 1 400 KV Neyveli – Salem line - 2 400 KV Neyveli – Trichy line 400 KV Neyveli – Pugalur line

4.3.2 Metering Methodology:

1. A Set of Main and Check meters of 0.2S accuracy class, as per CEA (Installation & Operation of meters) Regulations 2006/IEGC are installed on all the elements connected to the 230KV and 400KV buses of Thermal Station II by NLC Ltd.
2. The Main and Check meters were checked and calibrated jointly at the time of installation as per CEA (Installation & Operation of meters) Regulations 2006 and amendments thereof.


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3. Data are downloaded from the meters on the first day of every week and sent to SRLDC in the prescribed format for preparation of REA / Deviation account.
4. Regular cross checking and analysis of meter readings and meter failures or discrepancies shall be reckoned as per CEA (Installation & Operation of meters) Regulations 2006 and amendments thereof.
5. In case of failure of Main meter, readings of Check meter for the corresponding period is considered for energy /Deviation accounting. If both the Main and Check Meter(s) fail to record or if any of the *Potential Transformer* fuses is blown out , energy is computed based on standby meters.
6. In case of failure of meters, energy /Deviation accounting for the period are made as per the mutually agreed procedure between NLC and SRPC. In case of dispute, the decision of Member Secretary of the SRPC is final and binding.
7. Periodic calibration of both Main and Check meters is carried out in the presence of NLC and nominated representatives of SRLDC.

4.4 Energy Accounting

- 4.4.1 Both the parties agree to facilitate issue of Energy Accounts by 1st day of every month.
- 4.4.2 Regional Energy Account issued by SRPC or any other Competent Authority shall be binding on all the parties for billing and payment purposes.

5.0 TARIFF

5.1 Terms and Conditions:

- 5.1.1 The Tariff for the electricity supplied from the Station would be as determined by CERC or any other Competent Authority from time to time in line with CERC Tariff regulations.
- 5.1.2 Tariff for sale of electricity from the Station shall comprise Capacity Charge, Energy Charge, Incentive and all other taxes/charges.
- 5.1.3 The Lignite Transfer price in the computation of Energy charges will be based on the guidelines issued by Ministry of Coal from time to time.


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5.2 Taxes, Levies, Duties, Royalty, Cess etc.:

5.2.1 Tax on income

Tax on the income derived from generation of electricity shall be treated as per regulations of CERC or any other competent authority as applicable from time to time. Tax on the income stream of the corresponding Mine is payable by beneficiaries in accordance with relevant regulation of competent authority.

5.2.2 Other Taxes, Levies, Duties, Royalty, Cess etc.:

Statutory taxes, levies, duties, royalty, cess or any other kind of levies imposed /charged by any Government (Central/ State) and/or any other local bodies/authorities on generation of electricity including auxiliary consumption or any other type of consumption including water, environment protection, sale of electricity and/or in respect of any of its installations associated with the Station payable by the Seller to the authorities concerned shall be governed by the Regulations/Orders of CERC/ Appropriate Govt./Local Bodies from time-to-time and beneficiary to pay on claim by NLC.

6.0 BILLING AND PAYMENT

6.1 Billing:

The Charges for Supply of Electricity under this Agreement shall be billed by the Seller as determined from time to time by Central Electricity Regulatory Commission and/or any other Competent Authority and the same shall be paid by the Procurer in accordance with the following provisions:

6.1.1 The Seller shall present the bills for electricity supplied to the Procurer from the Station for the previous month based on Regional Energy Account issued by SRPC or any other competent Authority.

6.1.2 Billing Centre of the Seller shall carry out billing and associated functions. The Seller would submit the bills to the Officer nominated by the Procurer.

6.1.3 The Monthly Bill for the Station shall include the Charges for Supply of Electricity under this Agreement, income tax, other taxes, duties, cess etc including additional bill(s) for the past period(s) on account of orders of CERC/Appellate Tribunal for Electricity/Other Courts/other Competent Authority(ies). If for any reasons some of the charges which otherwise are in

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accordance with this Agreement, cannot be included in the main Monthly Bills, such charges shall be billed as soon as possible through supplementary Bill(s).

6.1.4 The Procurer shall arrange payment of such Monthly Bill(s)/ Supplementary Bill(s) raised as per orders/ regulations of CERC or such other competent authority, promptly on presentation through electronic fund transfer or other mutually acceptable instrument(s) at the designated account of the Seller. The date of transfer of fund to the Seller account shall be considered as the date of payment for computation of rebate or late payment surcharge in respect of such payment. The bill(s) of the Seller shall be paid in full subject to the condition that

- i) there is no apparent arithmetical error in the bill(s)
- ii) the bill(s) is/are claimed as per the notified/agreed tariff.
- iii) they are in accordance with the Energy Accounts issued by SRPC or any other Competent Authority.

6.1.5 All payments made by KSEB Limited towards amounts due, shall be appropriated by NLC in the following order of priority.

- i) towards Late Payment Surcharge, payable if any, as intimated by NLC through Late payment Surcharge bills as per CERC Tariff regulations ; and
- ii) towards earlier unpaid bill(s) including arrear bills, if any ;
- iii) towards statutory dues like income tax, other tax, royalty etc., in the current bill(s)
- iv) towards other charges in current Monthly Bill.


6.1.6 In case the Procurer disputes any amount even then, it shall pay 95% of the disputed amount forthwith and file a written objection with the Seller within 30 days of presentation of the bill, giving following particulars:


- i) Item disputed, with full details/data and reasons of dispute
- ii) Amount disputed against each item.

Provided that non-acceptance of tariffs determined /approved by CERC or any other Competent Authority shall not be a valid ground for dispute.

iii) All other terms including payment terms will remain the same.

6.1.7 The excess amount with respect to the said disputed amount and the finally determined amount in line with this agreement/CERC regulation/Electricity


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Act, 2003 shall be paid/adjusted by NLC with the applicable interest (specified in the CERC (Terms and Conditions of Tariff) Regulations from time to time, for settling the difference between provisional & final tariff from the date on which the amount in dispute was payable/refundable.

6.1.8 Rebate and Late Payment Surcharge

Rebate and Late Payment Surcharge shall be as per Terms and Conditions of Tariff issued by CERC or any other competent authority as applicable from time to time. No rebate shall be payable on the bills raised on account of taxes, duties, royalty/cess etc., but subject to orders of the Competent Authorities.

6.2 Establishment of Letter of Credit (LC) and Payment Security Mechanism:

6.2.1 The Procurer shall establish an irrevocable revolving Letter of Credit (LC) in favour of the Seller with a public sector / scheduled bank based on the discretion of KSEB Limited.

6.2.2 The LC shall cover 105% of one month's estimated billing in respect of electricity supplied from the Station to the Procurer. This shall be in addition to the obligation of the 'Procurer' to establish similar letters of credit for supply of electricity to the Procurer from all other generating Stations of the Seller, if any.

6.2.3 The amount of LC shall be reviewed each half –year commencing April and October in each financial year on the basis of the average of billing of previous 12 months and the LC amount shall be enhanced/reduced accordingly not later than 1st July and 1st January in each financial year.

6.2.4 The LC shall be established for a minimum period of one year. The Procurer shall ensure that LC remains valid at all times during the entire/extended validity of this Agreement. LC shall be renewed not later than 30 days prior to its expiry.

6.2.5 LC shall specify the manner and dates when Bill(s) can be presented to Bank by the Seller. The bills raised as per orders/regulations of CERC or such other competent authorities, so presented by the Seller to the Bank shall be promptly paid on their presentation through Electronic Fund Transfer or other mutually acceptable instrument(s). In case of non-receipt of any part of Bill(s) on Due Date, LC shall be operated on the same day for unpaid portion of Bill(s).

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6.2.6 All costs relating to LC including opening, maintenance and negotiation charges, shall be borne by the Procurer. Provided further that, the Seller shall not draw upon Procurer's Letter of Credit a) prior to the due date of the Seller's monthly bill b) if the payment against the Seller's monthly bill has been made and c) shall not make more than one drawal in a month.

6.2.7 In case of drawal of the LC amount by the Seller in accordance with the terms of this Article, the LC shall be replenished immediately.

6.2.8 Third Party Sales

In case of a default in payment and or establishment of LC as required under this Agreement, the Seller shall be entitled to without prejudice to its other rights, exercise the option to sell whole or any part of the capacity allocated (Firm allocation or Current) to the Procurer to Third Party /Parties immediately thereafter in the manner herein below.

In case payment is not made by the Due Date either directly or through LC, the Seller shall have the right to regulate with effect from the date worked out as per CERC Regulation of Power Supply Regulations 2010 and amendments thereof and sell up to 25% of the allocated capacity to third party/parties and increase the same by 25% for each week of default thereafter.


Sale to Third Party/Parties would be subject to the following conditions:

The surplus revenue recovered over Energy Charge, Incentive, Taxes & Duties and other administrative charges attributable to such electricity sold shall be adjusted as under.

a) The surplus upto the Capacity Charges for the corresponding period shall be used towards extinguishment of the subsisting outstanding capacity charge payment liability of the Procurer towards the Seller; and

b) The surplus, if any, above the Capacity Charges for the corresponding period shall be retained and appropriated by the Seller.

Provided that supply to the procurer will be restored within fifteen (15) Days from setting right the default.


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It is clarified that the above arrangement shall not be construed as relieving the Procurer of any of its obligations to the Seller, if any.

For the removal of any doubt it is clarified that in case of default, the Procurer shall continue to be liable to pay the Capacity Charges in proportion to its Contracted Capacity during the period of regulation/diversion of capacity or till the capacity is re-allocated to other Bulk Power Customer(s)/Third Party(ies), subject to the adjustment as per Article No.6.2.8(a) and (b).

7.0 SETTLEMENT OF DISPUTES

7.1 All differences or disputes between the parties arising out of or in connection with this Agreement shall be mutually discussed and resolved within 90 (ninety) days.

7.2 Arbitration

7.2.1 In the event that the parties are unable to resolve any dispute, controversy or claim relating to or arising under this Agreement, as stated above, the same shall be dealt as per the provisions of the Electricity Act 2003.

8.0 FORCE MAJEURE

Neither party shall be liable for any claim for any loss or damage whatsoever arising out of failure to carry out the terms of the Agreement to the extent that such a failure is due to force majeure events such as war, rebellion, mutiny, civil commotion, riot, strike, lockout, forces of nature, accident, act of God or any other such reason beyond the control of concerned party. Any party claiming the benefit of this clause shall reasonably satisfy the other party of the existence of such an event and give written notice within a reasonable time to the other party to this effect. Generation/ drawal of power shall be started as soon as practicable by the parties concerned after such eventuality has come to an end or ceased to exist.

9.0 IMPLEMENTATION OF THE AGREEMENT

All discretions to be exercised and directions, approvals, consents and notices to be given and actions to be taken under these presents unless otherwise expressly provided herein, shall be exercised and given by the signatories to this


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Agreement or by the authorised representative(s) that each party may nominate in this behalf or their authorized representatives shall be authorized to act severally for and on behalf of the procurer and Seller.

10.0 NOTICE

All notices required or referred to under this Agreement shall be in writing and signed by the respective authorized signatories of the parties mentioned herein above, unless otherwise notified. Each such notice shall be deemed to have been duly given if delivered or served by registered mail/ speed post of Department of Posts with an acknowledgement due to the other parties in terms of **IMPLEMENTATION OF THE AGREEMENT** at Article 9 above.

11.0 EFFECTIVE DATE AND DURATION OF THE AGREEMENT


11.1 The Agreement shall come into effect for all purposes and intent from the date of signing of the Agreement. This Agreement shall remain operative upto the completion of **Fifteen (15) years**. This agreement is continue to be valid till the agreement is formally renewed or extended or replaced on mutual terms.

11.2 Notwithstanding anything contained in this agreement upon occurrence of the following events as enumerated below, the Seller shall have the right to terminate this agreement with immediate effect by delivering a notice of Termination:

If (a) any petition for winding up of the Procurer has been admitted and ordered to be published in accordance with Company Court Rules or a resolution is passed for the winding up of the Procurer; or

b) a receiver is appointed or attachment is levied on the whole or a material part of the assets of the Procurer and the same is not removed within a period of ninety(90) days from the date of the order appointing such receiver, or the date attachment is levied, as the case may be.

11.3 In the event of Termination of the Agreement under Article 11.2, the liability of the Procurer to make payment for capacity charges shall cease forthwith except for the liabilities accrued up to the effective date of such termination.


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12.0 SUCCESSORS AND PERMITTED ASSIGNS

In such case where the functions of the Procurer are reorganized and/or this Agreement is assigned to other organization(s)/agency(ies)/partly or wholly, the Agreement shall be binding mutatis mutandis upon the successor Distribution/Trading organization(s)/agency(ies)/entities and shall continue to remain valid with respect to the obligations of the successor organization(s)/agency(ies)/entities.

IN WITNESS WHEREOF Chief General Manager/Finance, Neyveli Lignite Corporation Ltd, Neyveli and Chief Engineer (Commercial & Tariff), KSEB Limited have hereunto set their hands and seal on the above written on 12/11/2014 at Thiruvananthapuram

For and on behalf of the Procurer,
KSEB Limited

For and on behalf of the Seller,
Neyveli Lignite Corporation Limited




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R. MOHAN
Chief General Manager (Finance)
Neyveli Lignite Corporation Limited
Corporate Office,
NEYVELI-607 801

WITNESS

- 1.
- 2.



S. GEETHAKUMARI
Deputy Chief Engineer
(Commercial)
K.S.E.B. Ltd., Vyduthi Bhavanam
Pattom, Thiruvananthapuram

WITNESS

- 1.
- 2.




S. RAVISANKAR
GM/Commercial,
Corporate Office, NLCLtd., Neyveli

- 2.



RATHI DEVI, O.
EXECUTIVE ENGINEER
O/o the CE Commercial & Tariff
Kerala State Electricity Board Ltd.
Vyduthi Bhavanam, Pattom,
Thiruvananthapuram-4


(K. NAMBI RAJAN
CM/commercial
NLC Ltd)
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