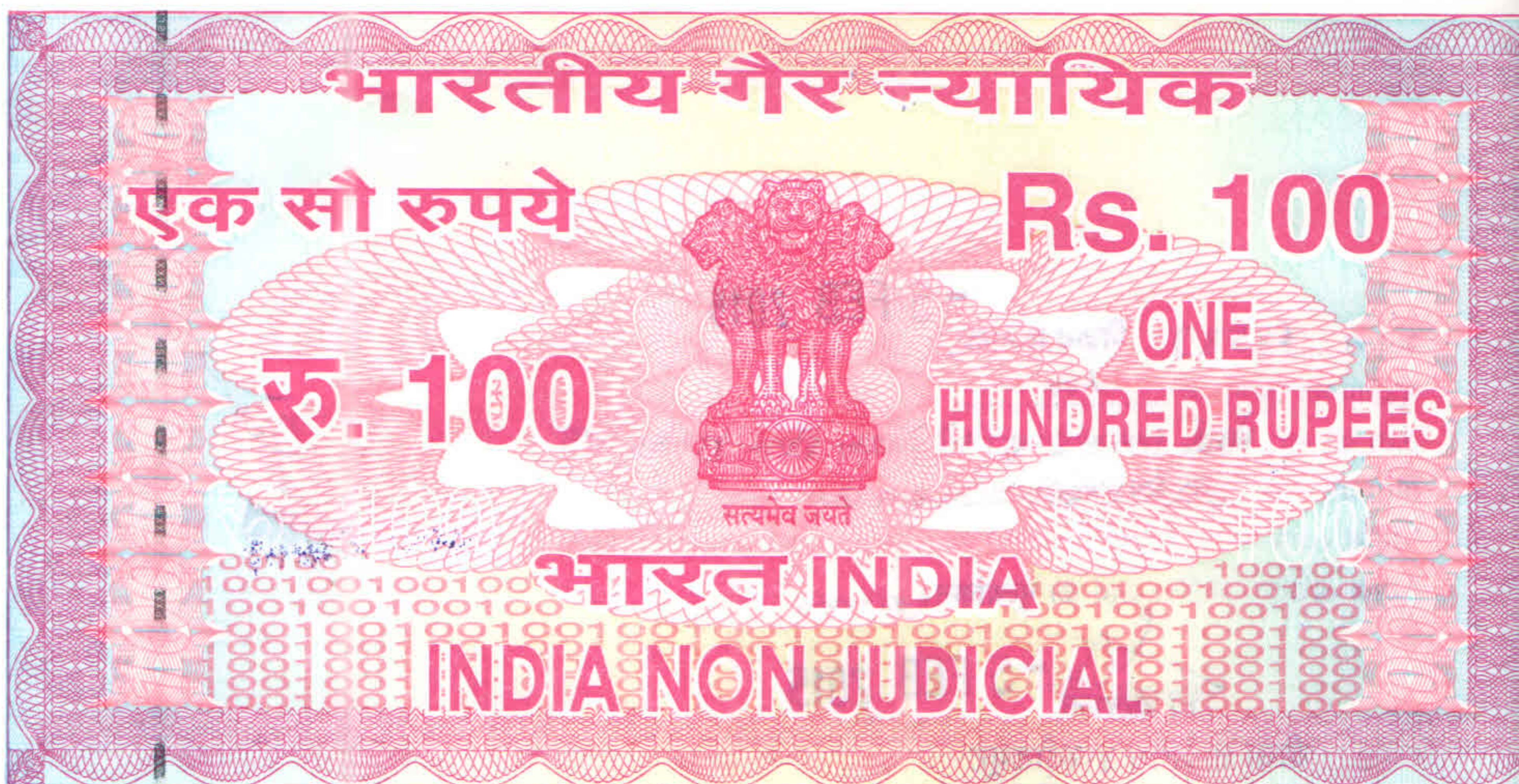




राजस्थान RAJASTHAN

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MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING (this "MOU") is entered into this 6th Feb' 2015 2015 by and between:

- (1) Rajasthan Renewable Energy Corporation Limited signing this MOU on behalf of Government of Rajasthan, with its principle office at E-166, Yudhisthir Marg, C-Scheme, Jaipur ("RREC"); and
- (2) Essel Infraprojects Limited, a company incorporated under the companies Act, 1956 (1 of 1956) and having its registered office at 135, Continental Building, Dr. Annie Besant Road, Worli, Mumbai – 400 018, India ("EIL").

Government of Rajasthan and EIL are hereinafter referred to collectively as the "Parties" and individually as a "Party"


Managing Director
Rajasthan Renewable Energy Corporation Ltd.
JAIPUR-302 001



WITNESSETH:

WHEREAS, Essel Infraprojects Limited ("EIL"), Infrastructure Company of the Group, is India's leading infrastructure developer with presence across Roads/Highways, Renewable Energy (Solar, Wind, and Hydro), Power Transmission, Power Distribution, Water Supply & Distribution, Municipal Solid Waste, Sewerage Treatment, and Urban Infrastructure. EIL has order book in excess of INR 20,000 Crores with national footprint across 10 states & 38 cities.

With Renewable energy being one of the identified thrust areas, EIL has already commissioned 30 MW Solar PV projects in the State of Maharashtra and Karnataka and are executing 30 MW Solar PV Projects in the State of Punjab and 50 MW Solar PV Project in the state of Utter Pradesh. Recently, it has been allotted 500 MW Solar Power Projects in the State of Tamil Nadu under preferential feed-in-tariff.

EIL has expressed its interest in working with the Government of Rajasthan to set-up Joint Venture Company with Government of Rajasthan for developing different Solar Parks of aggregate 5000 MW capacity in the State of Rajasthan and helping promote the use of Solar PV as a viable technology in light of the high insolation available in the State of Rajasthan and EIL's own capabilities and expertise in delivering to the State of Rajasthan clean and affordable electricity.

WHEREAS, the Government of Rajasthan desires to promote renewable energy, particularly solar energy, with a view to reduce the adverse impact of fossil fuels on the environment, and augment the available production, resources, and supply of electricity in the State of Rajasthan, to develop Rajasthan as the global hub for Solar Energy.

AND WHEREAS, the Government is desirous of facilitating private investments in power generation projects in the State of Rajasthan and providing assistance for the development of such projects;

AND WHEREAS, the Government agrees to provide assistance and cooperation to the Company for the successful implementation of development of Solar Parks in the State of Rajasthan.

NOW THEREFORE, in consideration of the foregoing premises, the following summarizes the proposed principle matters that the Parties agree to explore.

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Article 1. Solar PV Park Development

1.1 EIL's Proposal

1.1.1 EIL (including its all subsidiaries) proposes to develop different Solar Parks of aggregate 5000 MW capacity in phased manner in the State of Rajasthan under the Implementation Scheme published by MNRE for "Development of Solar Parks and Ultra Mega Solar Power Projects in the Country commencing from 2014-15 and onwards (i.e from the year 2014-15 to 2018-19)".

1.1.2 These Solar Parks will have minimum of the following sub-components with total overall outlay of approx. INR 4000 Crores estimated for such Solar Parks over a period of 4 years.

- **Technical evaluation** of the land and Detailed project report for submission to SECI.
- **Civil works.**
 - Development of civil works required in the solar park like site levelling (grading of undulations); site cleaning and plantation; contour mapping
 - Development of common and internal roadways.
 - Development of storm water and catchment / sub-catchment area.
 - Flood mitigation measures like flood discharge, internal drainage, etc.
 - Development of rain water storage facility with re-charge points as required.
 - Landscaping, greenery, parking, Warehouse, etc.
- **Power evacuation and availability.**
 - Availability of reliable power for plant operations and common infrastructure.
 - Transmission facility consisting pooling substation (with 400/220, 220/132 KV switchyard and respective transformers) to allow connection of individual projects with pooling station through

- **Common infrastructure.**
 - Develop common park infrastructure like SCADA and Weather stations; Fire control systems; telecom and internet infrastructure; common office building and facility;
- **Plant Security.**
 - Availability of plant security (24x7)
 - Clear and well protected park with compound wall and fencing
 - CCTV cameras for plant and office area security.
- **Maintenance.**
 - Availability of trained man power 24x7 – for park maintenance
- **Community support.**
 - Support rural development activities
 - Provide education and training opportunities that are accessible and relevant to solar park development and maintenance

1.1.3 EIL has forged a successful reputation as a project development and management company by providing highly-skilled expert assistance and delivering cost effective, yet inclusive services in the areas of infrastructure development and especially in power projects

1.1.4 EIL has the necessary resources, capacity and experience to deliver all of the required services in the development of such solar parks and desirous to form Joint Venture Company with Government of Rajasthan for successful development of Solar Parks

1.2 Government of Rajasthan Support:

1.2.1 The Government of Rajasthan shall support EIL in such manner as is in compliance with applicable law and consistent with public policy in the implementation of the Proposal.

1.2.2 The Government of Rajasthan shall facilitate the identification and allotment of government land ("**Government Land**") suitable for the development of such Solar Parks to Joint Venture Company that is implementing the Solar Parks, in accordance with the provisions of the Rajasthan Land Revenue (Allotment of Land for setting up of power plant based on Renewable Energy Sources) Rule, 2007 as

- 1.2.3 The Government of Rajasthan shall facilitate creation of evacuation network for the Solar Parks.
- 1.2.4 The Government of Rajasthan shall mandate the nodal agency, RREC to facilitate allotment of land and all other requisite permits and approvals from Government of Rajasthan for the development of Solar Parks.
- 1.2.5 The Government of Rajasthan shall grant benefits/concessions, as available under Rajasthan Investment Promotion Scheme, 2014, Rajasthan Solar Energy Policy 2014 and MNRE policy for Implementation of scheme for "Development of Solar Parks and Ultra Mega Solar Power Projects in the Country".

Article 2. Implementation of MoU

State Government may constitute a high-powered monitoring committee to monitor/co-ordinate implementation of this MOU.

Article 3. Ethical Business Practices

Each Party shall comply with all laws with regard to anti-bribery and prevention of corruption laws applicable to both parties

Article 4. Non-Binding Provisions

The provision of this MOU are not intended to be binding on the Parties and are intended only to facilitate the preparation and negotiation for execution of definitive agreements by the Parties.

Article 5. Terms and Termination

This MOU shall become effective upon the execution hereof by the Parties, and shall be valid for a period of 4 years from the date thereof, unless terminated earlier by written notice given to one Party to the other.

Article 6. Further Documentation

The Parties hereto agree and undertake to execute, if required, such further and other documents as may be necessary for the purpose of effectually carrying out the purpose and intendments of this MOU including a Definitive Long Form Agreement (DLFA).

Article 7. Warranties and Representations

Each Party warrants and represents to the other Party that it is fully competent and authorized to enter into, execute and deliver this MOU. Further, the representations made by the respective Parties are correct and truthful.

Article 8. Eligibility

ELL represents that it fulfills the eligibility criteria prescribed by the Government of Rajasthan for entering into Joint Venture Agreement for development of Solar Parks of the capacities mentioned in this agreement.

IN WITNESS WHEREOF, the parties have caused this MOU to be executed by their duly authorized representatives as of the day and year first above written.

Signed and Delivered By

By: 

Managing Director

B.K. Dosi, IAS Rajasthan Renewable Energy Corporation Ltd.
JAIPUR-302 001

Managing Director

Rajasthan Renewable Energy Corporation Limited

(On behalf of Government of Rajasthan)

By: 

Ashok Agarwal

C.E.O

Essel Infraprojects Limited

Witness 1:


(Surendra Vashistha)
PM (GIPP-II), RREC, Jaipur

Witness 2:

