हिमाचल प्रदेश HIMACHAL PRADESH 02AA 807501

AGREEMENT FOR CHANGE IN NAME

KAROT NAIN HYDRO ELECTRIC PROJECT (1.00 MW) IN DISTRICT KANGRA

HIMACHAL PRADESH

THIS TRIPARTITE AGREEMENT is made on this 4th day of the month of Oct., **2012 (Two Thousand Twelve)** between THE GOVERNMENT OF HIMACHAL PRADESH through the Special Secretary (NES), to the Govt. of H.P., cum Chief Executive Officer, HIMURJA, having its office at Urja Bhawan, SDA Complex Kasumpti Shimla;- 171009, (hereinafter referred to as the **"Government" or "First Party"**, which expression shall unless repugnant to the context or meaning thereof includes its successors, assigns and legal representatives) being Party of the FIRST PART,

Special Secretary (NES)
to the Govt. of H.P. -
cum - CEO HIMURJA
Shimla - 171009

AND

M/s Aryan Hydel, having its Registered Office at **VPO Bir, Tehsil Baljnath Distt. Kangra :- 176077** (hereinafter referred to as the **"Second Party"**, which expression shall, unless repugnant to the context or meaning thereof, includes its successors, administrators and assigns, **Sh. Anupam Paul, (Partner),** to execute this Agreement, (being Party) of the SECOND PART.

AND

For ARYAN HYDEL

For ARYAN HYDEL PRIVATE LTD.
Harish Kumar
DIRECTO

...the First Party shall have the right ... of the Government that this condition has been

S.V.P. Hydro Pvt. Ltd.

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M/s Aryan Hydel Pvt. Ltd., a generating Company within the meaning of Section 2 (28) of the Electricity Act, 2003 having its Registered Office at **17/3330,Old Ranjeetnagar, New Delhi:-110008** (hereinafter referred to as the **"Third Party"**, which expression shall, unless repugnant to the context or meaning thereof, includes its successors, administrators and assigns, through **Sh. Harish Kumar (Director)** who is duly authorized by the competent authority of the Company vide resolution No. **Nil** dated **27.7.2012**, to execute this Agreement, of the THIRD PART.

WHEREAS the Government of Himachal Pradesh had issued consent letter **dated 27.7.2009** for the implementation of **1.00 MW** capacity **Sansal Hydro** Electric Project in **District** Kangra Himachal Pradesh (hereinafter referred to as project).

AND WHEREAS second party incorporated the company known as **M/s Aryan** Hydel Pvt. Ltd, **17/3330,Old Ranjeetnagar, New Delhi:-110008** which is a Generating Company within the meaning of Section 2 (28) of the Electricity Act, 2003.

AND WHEREAS the second party intends to transfer/assign all the assets, obligations, liabilities, rights, privileges, benefits and **statutory/non-statutory clearances obtained** of the project to the third party, accrued to it under consent, dated **27.7.2009**

AND WHEREAS the third party has agreed to accept and take over all the assets, liabilities, obligations, rights, benefits and **statutory/non-statutory clearances obtained** arising out of the consent letter, dated **27.7.2009 issued by the State Government** to the second party.

AND WHEREAS the Government has been approached by the second party for transfer of all its rights, obligations and **statutory/non-statutory clearances obtained** under **the consent letter** dated **27.7.2009**, to the third party as per provisions of Hydro Power Policy 2006.

AND WHEREAS the First Party has consented vide N-49 dated 9.9.2012 to the change in name from **M/s Aryan Hydel** to **M/s Aryan Hydel Pvt. Ltd.,** (Third Party) and transfer of assets, liabilities, rights, obligations, benefits and **statutory/non-statutory clearances obtained** by the Second Party to the Third Party arising out of the consent dated **27.7.2009 issued by the First Party.**

Special Secretary (NES)
to the Govt. of H.P. -
cum - CEO H.P.S.E.D.L.
Shimla - 171009

AND WHEREAS, the second party has agreed to establish/open Registered Office in Himachal Pradesh.

AND WHEREAS, the second party agreed to accept the conditions of new power policy and subsequent amendments for which Implementation Agreement shall be signed separately with the new entity.

NOW THIS AGREEMENT WITNESSED AS UNDER AMONG THE PARTIES HERETO AS FOLLOWS:

i) That the Government hereby grants its consent to transfer/assign all the assets, liabilities, obligations, privileges, statutory/non-statutory clearances obtained and benefits of the project by the second party to the third party arising out of the consent, dated **27.7.2009** with the unequivocal acceptance of third party of all the assets, rights, liabilities, obligations, privileges including, benefits and **statutory/non-statutory clearances obtained** and benefits arising out of above mentioned consent, dated **27.7.2009. Second Party and Third Party shall ensure that their equity in the new entity shall be, as approved by the Govt.** If at a later date it comes to the notice of the Government that this condition has been violated then, First Party shall have the right to terminate the Tripartite Agreement (TA), to forfeit the security furnished by the third party. The project with all its capital and infrastructural assets shall vest with the Government.

For ARYAN HYDEL PRIVATE LTD.
Harish Kumar
DIRECTOR

ii) That the Government hereby releases the second party of all the obligations under the consent dated **27.7.2009,** mentioned above and agrees to be bound to the third party in terms thereof.

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No 0981973 2012 **Himachal Government Judicial Paper**

iii) That the third party hereby agrees that it shall be bound and liable for all the liabilities, obligations and execution of the project on the terms and conditions specified in the **consent dated 27.7.2009** to the Government.

iv) All the terms and conditions of the **consent dated 27.7.2009** shall remain the same save and except as provided herein above and wherever expression of "Company" "Generating Company" or second party appear in the **consent dated 27.7.2009** the same shall be read, construed, mean and deemed to be referred to as the third party.

v) That the third party agrees to perform the **consent dated 27.7.2009 as** if they were the original party of aforesaid **consent dated 27.7.2009** in place of second party.

In witness whereof the parties have set their hands as under:-

For and on behalf of Govt. of Himachal Pradesh Shimla	**for and on behalf of M/s Aryan Hydel**	**for and on behalf of M/s Aryan Hydel Pvt. Ltd.,**
4.10.12	For ARYAN HYDEL	For ARYAN HYDEL PRIVATE LIMITED Harish Kumar DIRECTOR
Special Secretary (NES) to Govt. of H.P., Shimla-2 cum - CEO HIMURJA Shimla - 171009		

WITNESSED BY

1. K.L. Thakur (XEN) 1 _____ 1 _____

2. _____ 2 _____ 2 _____

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No. 0981966 2012 **Himachal Government Judicial Paper**

M/s Aryan Hydel Pvt. Ltd., a generating Company within the meaning of Section 2 (28) of the Electricity Act, 2003 having its Registered Office at **17/3330,Old Ranjeetnagar, New Delhi:-110008** (hereinafter referred to as the **"Third Party"**, which expression shall, unless repugnant to the context or meaning thereof, includes its successors, administrators and assigns, through **Sh. Harish Kumar (Director)** who is duly authorized by the competent authority of the Company vide resolution No. **Nil** dated **27.7.2012,** to execute this Agreement, of the THIRD PART.

WHEREAS the Government of Himachal Pradesh had issued consent letter **dated 26.7.2009 for** the implementation of **1.00 MW** capacity **Karot Nain** Hydro Electric Project in **District Kangra** Himachal Pradesh (hereinafter referred to as project).

AND WHEREAS second party incorporated the company known as **M/s Aryan Hydel Pvt. Ltd, 17/3330,Old Ranjeetnagar, New Delhi:-110008** which is a Generating Company within the meaning of Section 2 (28) of the Electricity Act, 2003.

AND WHEREAS the second party intends to transfer/assign all the assets, obligations, liabilities, rights, privileges, benefits and **statutory/non-statutory clearances obtained** of the project to the third party, accrued to it under consent, dated **26.7.2009**

AND WHEREAS the third party has agreed to accept and take over all the **assets,** liabilities, obligations, rights, benefits and **statutory/non-statutory clearances obtained** arising out of the consent letter, dated **26.7.2009 Issued by the State Government to** the second party.

AND WHEREAS the Government has been approached by the second party for transfer of all its rights, obligations and **statutory/non-statutory clearances obtained** under the **consent letter** dated **26.7.2009,** to the third party as per provisions of Hydro Power Policy 2006.

Special Secretary (NES) to the Govt. of H.P. cum - CEO HIMURJA Shimla - 171009

AND WHEREAS the First Party has consented vide N-49dated 9.9.2012 to the change in name from **M/s Aryan Hydel** to **M/s Aryan Hydel Pvt. Ltd.,** (Third Party) and transfer of assets, liabilities, rights, obligations, benefits and **statutory/non-statutory clearances obtained** by the Second Party to the Third Party arising out of the consent dated **26.7.2009 Issued by the First Party.**

AND WHEREAS, the second party has agreed to establish/open Registered Office in Himachal Pradesh.

AND WHEREAS, the second party agreed to accept the conditions of new power policy and subsequent amendments for which Implementation Agreement shall be signed separately with the new entity.

NOW THIS AGREEMENT WITNESSED AS UNDER AMONG THE PARTIES HERETO AS FOLLOWS:

i) That the Government hereby grants its consent to transfer/assign all the assets, liabilities, obligations, privileges, statutory/non-statutory clearances obtained and benefits of the project by the second party to the third party arising out of the consent, dated **26.7.2009** with the unequivocal acceptance of third party of all the assets, rights, liabilities, obligations, privileges including, benefits and **statutory/non-statutory clearances obtained** and benefits arising out of above mentioned consent, dated **26.7.2009. Second Party and Third Party shall ensure that their equity in the new entity shall be, as approved by the Govt.** If at a later date it comes to the notice of the Government that this condition has been violated then, First Party shall have the right to terminate the Tripartite Agreement (TA), to forfeit the security furnished by the third party. The project with all its capital and infrastructural assets shall vest with the Government.

For ARYAN HYDEL

ii) That the Government hereby releases the second party of all the obligations under the consent dated **26.7.2009,** mentioned above and agrees to be bound to the third party in terms thereof.

For ARYAN HYDEL PVT. LTD.
Harish Kumar
DIRECTOR

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No. 0981967 2012 Himachal Government Judicial Paper

iii) That the third party hereby agrees that it shall be bound and liable for all the liabilities, obligations and execution of the project on the terms and conditions specified in the **consent dated 26.7.2009 to** the Government.

iv) All the terms and conditions of the **consent dated 26.7.2009** shall remain the same save and except as provided herein above and wherever expression of "Company" "Generating Company" or second party appear in the **consent dated 26.7.2009** the same shall be read, construed, mean and deemed to be referred to as the third party.

v) That the third party agrees to perform the **consent dated 26.7.2009 as** if they were the original party of aforesaid **consent dated 26.7.2009** in place of second party.

In witness whereof the parties have set their hands as under:-

For and on behalf of
Govt. of Himachal Pradesh
Shimla

4.10.12

Special Secretary (NES) to
Govt. of HP., Shimla-2
cum - CEO HIMURJA
Shimla - 171009

for and on behalf of
M/s Aryan Hydel

For ARYAN HYDEL

for and on behalf of
M/s Aryan Hydel Pvt. Ltd.,
For ARYAN HYDEL PRIVATE LIMITED

Harish Kumar
DIRECTOR

WITNESSED BY

1. K.L. Thakur (XEN)
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