

MEMORANDUM OF UNDERSTANDING (MOU)

by and between

Department of Energy, Government of Rajasthan acting through its
Additional Chief Secretary Dr. Subodh Agarwal

And

Greenko Energies Private Limited, a Company having its Registered
office at Plot No. 1071, Road No. 44, Jubilee Hills, Hyderabad -
500033, Telangana, India represented by its **CEO & MD Mr. Anil
Chalamalasetty**.



This MEMORANDUM OF UNDERSTANDING (MOU) is entered at Mumbai on Wednesday, 8th December 2021.

By and between

Department of Energy, Government of Rajasthan (hereinafter referred to as "State", which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include successors, representatives and permitted assignees) of the **FIRST PARTY**; and

Greenko Energies Private Limited, a company having its corporate office at Plot No. 1071, Road No. 44, Jubilee Hills, Hyderabad - 500033, Telangana, India promoted and represented by **Mr. Anil Chalamalasetty, CEO & MD** (hereinafter called "**Investor**", which expression shall, unless repugnant to the context and meaning thereof, be deemed to mean and include its successors, executors, administrators, representatives and permitted assignees) of the **SECOND PARTY**;

The State and the Investor shall hereinafter be collectively referred to as the "**The Parties**" and individually be referred to as "**The Party**".

WHEREAS:

1. The **Investor** is inter alia in the development of Renewable Energy generation through Wind, Solar and Hydro power plants including Energy Storage, and is now developing large scale sustainable renewable energy project(s) with energy storage to deliver firm, schedulable and dispatchable power. The **Investor** has planned initial investment of about **Rs. 30000 (Thirty Thousand) crores**.

2. **Investor** has planned to develop **4500 MW Wind-Solar Hybrid Power Plant in Pali and other districts and Pumped Storage Project in Baran (2520 MW) /**



Chittorgarh (2800 MW) districts in Rajasthan on land area ~7300 Ha. or ~18250 acres.

3. **Investor** has obtained in-principle approval for allocation of water from Water Resources Department (WRD), Govt of Rajasthan for the proposed Pumped Storage Project at Baran district with certain set of basic conditions.
4. **Investor** has registered the Project 4500 MW Wind-Solar Hybrid Power Project at Pali district and Storage System in Baran district with RREC (Rajasthan Renewable Energy Corporation, which is a nodal agency under Dept. of Energy for promoting & developing Non-conventional Energy Sources in the State) under Rajasthan Wind and Hybrid Energy Policy, 2019 issued by the State Government.
5. **Investor** has obtained approval from Board of Investment, Government of Rajasthan in its first meeting on 19.04.2021 for customized package of incentives for the proposed project 4500 MW Wind-Solar Hybrid Power Project along with Pumped Storage Project.
6. The investments in the Project which will accelerate the physical and social developments of the State, and generating employment and other spin off benefits to its economy.
7. The State and the Investor have arrived at an understanding to facilitate implementation of the Project in the State of Rajasthan.

NOW, THEREFORE, THIS MOU WITNESSES, AND THE PARTIES HERETO AGREE

AS FOLLOWS:

ARTICLE 1- PROPOSALS OF THE INVESTOR

- 1.1 Based on the understanding reached between the parties for the Projects of the Investor to be set up in the State of Rajasthan.



- (a) The investor agrees to implement the Project with initial investment of about **Rs. 30000 (Thirty Thousand) Crores**.
- (b) The Investor intends to implement the Project within a period of **4 (Four)** years from the date of signing this MOU.
- (c) The Company expects to generate **365 direct / 1045 indirect** employment through the project.

1.2 The Company, while implementing the Project, has undertaken or shall undertake to comply with all necessary / statutory requirements / clearances in respect of Laws, Regulations, and procedures governing establishment and operation of the Project from Government of India & State Government.

ARTICLE -2 SUPPORT OFFERED BY STATE GOVERNMENT

2.1 The State will extend to the Project incentives permissible under various Policies of the State Government.

2.2 The State Government will extend all assistance for getting statutory clearances permissible under existing Laws as amended from time to time.

2.3 The State will facilitate the Project investor in getting support for necessary infrastructure facilities.

2.4 The State will facilitate smooth implementation of the 'Project' through 'One Stop Shop' / 'Single Window Clearance System' / concerned Local Authority.

ARTICLE 3- GENERAL PROVISIONS

3.1 The Investor assures the State that he/she shall make every reasonable effort to implement the project in the manner envisaged in this MOU. However, if due to unforeseen events and circumstances, whether within or outside India, it is no longer prudent or advisable or permissible for the Investor to proceed with the establishment and / or operation of the Project, then the Investor in their sole discretion could discontinue the project. However, in the event of non-implementation of the Project or non-compliance of the undertaking given

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by the Investor, the corresponding support / commitment given by the Government indicated in the MOU shall be deemed to be withdrawn.

3.2 This MOU cannot be amended except in writing and under signature of both Parties, such document making specific mention that it purpose to amend this Agreement.

ARTICLE 4- TERMS AND TERMINATION

7.1 This MOU shall remain valid for a period of 2 years or till the implementation of the project from the date of signing, whichever is earlier. The State Government may, after considering the progress made for implementation of the project, extend the term of the MOU for such further period as may be mutually agreed upon between the Parties.

ARTICLE -5 NOTICE

Any notice required by this MOU shall be in writing, shall specifically refer to this Agreement and shall be sent either by hand, registered or first-class certified mail, global carrier service or courier, all post prepaid and return receipt requested, addressed to each Party at the addresses mentioned above, unless subsequently changed by written notice to the other Party.

Any notices required under this Agreement shall be effective when delivered.

ARTICLE 6- GOVERNING LAW AND RESOLUTION OF DISPUTE

6.1 This MOU shall be construed, governed and implemented in accordance with the laws applicable in India. The Parties agree to use their best efforts to negotiate in good faith and settle amicably any dispute that may arise or relate to this MOU or a breach thereof.



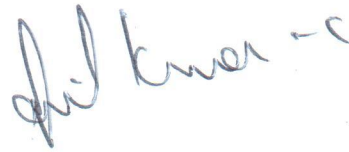
IN WITNESS WHEREOF the parties hereto have put their hands at Mumbai on this day and date hereinabove mentioned.

**For and behalf of
The State Government.**



**Dr. Subodh Agarwal,
Additional Chief Secretary
Energy Department
Government of Rajasthan**

**For and on Behalf of
Greenko Energies Pvt. Ltd.**



**Anil Chalamalasetty, CEO & MD
Greenko Energies Private Limited
Plot No. 1071, Road No. 44, Jubilee
Hills, Hyderabad - 500033, Telangana**