



हिमाचल प्रदेश HIMACHAL PRADESH

06AA 025179

AGREEMENT FOR CHANGE IN NAME

GAJ-GEHRA HYDRO ELECTRIC PROJECT (2.00 MW) IN DISTRICT KANGRAHIMACHAL PRADESH

THIS TRIPARTITE AGREEMENT is made on this 30th day of the month of **December, 2014 (Two Thousand Fourteen)** between THE GOVERNMENT OF HIMACHAL PRADESH through the Special Secretary (NES), to the Government of H.P.-cum-Chief Executive Officer (HIMURJA), having its office at URJA Bhawan, Block 8-A, SDA Complex, Kasumpti, Shimla (H.P.)-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,

AND

M/s Vishal Hydro Enterprises, Sole Proprietorship; having its Registered Office at C/o Mr. Vishal Dhiman, Village Sanauran, P.O. Gaggal, Tehsil & District Kangra (H.P.)-176209 and site office in Himachal Pradesh at _____ (hereinafter referred to as the "**Second Party**", which expression shall, unless repugnant to the context or meaning thereof, includes its successors, administrators and assigns, through Mr. Vishal Dhiman, Sole Proprietor, who has submitted duly authorized self affidavit No. Nil, dated 11th September, 2014, to execute this Agreement, of the SECOND PART.

AND

20/12/14
Special Secretary (NES)
to the Govt. of H.P. -
cum - CEO HIMURJA
Shimla-171009

M/s Vishal Hydro Enterprises
Dhiman
Prop.

GAJ HYDRO POWER PVT. LTD.
Dhiman
DIRECTOR

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No. 2690028

Himachal Government Judicial Paper

M/s Gaj Hydro Power Private Limited; a company incorporated and registered under the provisions of Companies Act, 1956, having its Registered/Head Office at **C/o Mr. Vishal Dhiman, Village Sanauran, P.O. Gaggal, Tehsil & District Kangra (H.P.)-176209** and office in Himachal Pradesh at **Village Sanauran, P.O. Gaggal, Tehsil & District Kangra (H.P.)-176209** (hereinafter referred to as the "**Third Party**") which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators and assigns, through **Mr. Vishal Dhiman, Director**, who is duly authorized by the competent authority of the Company vide letter No. Nil, dated **6th September, 2014**, to execute this Agreement, of the **OTHER PART**.

WHEREAS the Government had signed Implementation Agreement (IA) dated **20/09/2012** for the implementation of **2.00 MW** capacity **GAJ-GEHRA** Hydro Electric Project in **District Kangra, Himachal Pradesh** (hereinafter referred to as project)

AND WHEREAS second party incorporated the company known as **M/s Gaj Hydro Power Private Limited; Village Sanauran, P.O. Gaggal, Tehsil & District Kangra (H.P.)-176209 (Third Party)** as on dated **22/08/2013**, 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 the Implementation Agreement (IA) dated **20/09/2012**.

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 Implementation Agreement (IA), dated **20/09/2012** executed between the Government and 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 Implementation Agreement (IA), dated **20/09/2012**, to the third party as per provisions of Para-3 of above Agreement.

AND WHEREAS the First Party has consented vide letter No. **NES-F(2)16/2009**, dated **09/01/2014**, to the change in name from **M/s Vishal Hydro Enterprises (Second Party)** to **M/s Gaj Hydro Power Private Limited (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 Implementation Agreement (IA), dated **20/09/2012**, executed between the First Party and the Second Party.

WHEREAS the project is envisaged between the elevations **1490 M to \pm 1330 M** on Gaj Khad, a tributary of Beas River in Beas Basin as approved vide letter No. **HIMURJA/SHP/Gaj-Gehra (VHE)/2009-5398**, dated **26/05/2011**; and

AND WHEREAS, the Third Party has agreed to establish/open Registered Office/Head Office in Himachal Pradesh.

AND WHEREAS, the Second Party has agreed to accept the conditions of Hydro Power Policy 2006 and subsequent amendments thereof for which separate Agreement (Supplementary Implementation Agreement) shall be signed separately with the new entity.

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

M/s Vishal Hydro Enterprises

[Signature]

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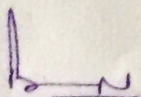
GAJ HYDRO POWER PVT. LTD.
[Signature]
DIRECTOR

No. 2690029

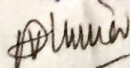
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NOW THIS AGREEMENT WITNESSED AS UNDER AMONG THE PARTIES HERETO AS FOLLOWS:

- 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 Implementation Agreement (IA) dated 20/09/2012 with the unequivocal acceptance of Third Party of all the assets, rights, liabilities, obligations, privileges, **statutory/non-statutory clearances obtained** and benefits arising out of above mentioned Implementation Agreement (IA) dated 20/09/2012. Second Party and Third Party shall ensure that the Second Party (i.e. M/s Vishal Hydro Enterprises) should continue to hold minimum 51% equity in the new entity (SPV i.e. M/s Gaj Hydro Power Private Limited) as approved by First Party Vide letter No. NES-F(2)16/1/2009, dated 09/01/2014, upto the allowable stabilization period of six months from the date of achieving Commercial Operation Date of the Project as approved by the Government. If at a later date it comes to the notice of the Government that this condition has been violated then it shall have the right to terminate the already signed Implementation Agreement with **M/s Vishal Hydro Enterprises** and Supplementary Implementation Agreement (SIA) to be signed with the new entity, after affording due opportunity to the Third Party and also to forfeit the security furnished by the Third Party as per **Clause-3** of the already signed Implementation Agreement (IA) and the project with all its capital and infrastructural assets shall vest with the Government.
- ii) That the Government hereby releases the second party of all the obligations under the Implementation Agreement (IA) dated 20/09/2012 mentioned above and agrees to be bound to the third party in terms thereof.
- 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 Implementation Agreement (IA) dated 20/09/2012 to the Government.
- iv) All the terms and conditions of the Implementation Agreement (IA) dated 20/09/2012 shall remain the same save and except as provided herein above and wherever expression of "Company" "Generating Company" or second party appear in the Implementation Agreement (IA) dated 20/09/2012, 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 Implementation Agreement (IA) dated 20/09/2012 as if they were the original party of aforesaid Implementation Agreement (IA) dated 20/09/2012 in place of second party.

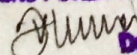

Special Secretary (NES)
to the Govt. of H.P. -
cum - CEO HIMURJA
Shimla - 171009

M/s Vishal Hydro Enterprises



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GAJ HYDRO POWER PVT. LTD.


DIRECTOR

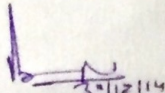
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In witness whereof the parties have set their hands as under:-

For and on behalf of

Government of H.P.

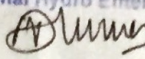


(BHANU PRATAP SINGH)
 Special Secretary (NES)
 to the Govt. of H.P. -
 cum - CEO HIMURJA
 Shimla - 171009
 WITNESSED BY:-

1. (PRIYADEEP BHANOT)
 Sr. Project Officer,
 HIMURJA, Shimla (H.P.)

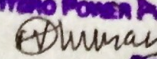
2. (DINESH KHACHI)
 ASA,
 HIMURJA, Shimla (H.P.)

for and on behalf of

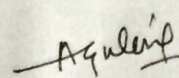
Vishal Hydro Enterprises
 M/s Vishal Hydro Enterprises

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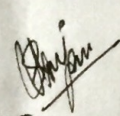
(VISHAL DHIMAN)
 Sole Proprietor

for and on behalf of

GAJ Hydro Power (P) Ltd.
 GAJ HYDRO POWER PVT. LTD.

 DIRECTOR

(VISHAL DHIMAN)
 Director


 ANIRUDH GUERIA, S/O SH. SURAM CHAND.
 VILL. RANKA, P.O. TRIZPAL, TEH. DEHRA, KANGRA.
 HIMACHAL PRADESH - 176029


 M.S. SRIDHAR KUMAR, S/o. M.K. SUBRAMANIAM
 Flat No-5, Block No-C-31, SPA Flats,
 Vikas Nagar, Shimla - 171009.