
From: Ankit Maheshwari [ma@senergyglobal.com]
Sent: Thursday, December 14, 2006 6:58 PM
To: prafulla
Cc: is@senergyglobal.com; asumeet@suzlon.com; ag@senergyglobal.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project
Attachments: SUCCESS FEE AGREEMENT-MALPANI.doc

Dear Sir

Please find attached draft agreement of success fee for your kind perusal. Please confirm so as to enable us in sending the final copy of the agreement which will be made in duplicate on Rs.100/- stamp paper.

Further, on an urgent basis we would be requiring the following documents

1. Purchase Order
2. Commissioning Certificate.
3. Land Documents
4. PPA or Wheeling/Banking agreement.

In case of any further assistance/clarification, please feel free to get in touch.

We look forward to associate with you for the subject as well as other assignments.

Thanks & Regards

Ankit Maheshwari
Manager-Finance
SenergyGlobal

From: prafulla [mailto:prafulla@malpani.com]
Sent: Thursday, December 14, 2006 2:45 PM
To: 'Ankit Maheshwari'
Cc: is@senergyglobal.com; asumeet@suzlon.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Mr. Ankit,

Please see the attached file as required.

Thanks.

- Prafulla Khinvasara

-----Original Message-----

From: Ankit Maheshwari [mailto:ma@senergyglobal.com]
Sent: Thursday, December 14, 2006 12:55 PM
To: prafulla
Cc: is@senergyglobal.com; asumeet@suzlon.com
Subject: FW: CDM Revenue- Dhulia (Maharashtra) Wind Power Project
Importance: High

Dear Sir

As discussed, please find attached document, details of which are required for preparing the draft agreement.

Please revert in case you want any clarification.

Thanks & Rgds
Ankit Maheshwari
Manager-Finance

From: Inderjeet Singh [mailto:is@senergyglobal.com]
Sent: Wednesday, November 29, 2006 11:13 AM
To: 'Ankit Maheshwari'
Subject: FW: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India

Tel : +91 11 4180 5501 to 03 (O) **Fax :** +91 11 4180 5504

E-mail : is@senergyglobal.com **Website :** www.senergyglobal.com

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-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]
Sent: Tuesday, November 28, 2006 4:58 PM
To: is@senergyglobal.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Dr. Singh,

I have still not received any communication from Mr. Ankit, as confirmed by you.

Please revert.

Best regards...

Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh [mailto:is@senergyglobal.com]
Sent: Tuesday, November 14, 2006 5:22 PM
To: 'prafulla'
Cc: 'Chintan Shah'; 'Ankit Maheshwari'; 'sa@senergyglobal.com'
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,

Thank you very much for the confirmation.

I have forwarded your email to Mr. Ankit Maheshwari for preparation of agreement as per agreed terms & conditions.



He is currently away to Singapore and will resume office on 19.11.2006

With regards

Inderjeet Singh

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India

 : +91 11 4180 5501 to 03 (O)  : +91 11 4180 5504

 : is@senergyglobal.com  : www.senergyglobal.com

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-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]

Sent: Thursday, November 09, 2006 11:42 AM

To: is@senergyglobal.com

Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Mr. Singh,

O.K., herewith we accept the proposal and request you to kindly go ahead with the same.

Please confirm at the earliest.

Thanking you, with regards...

For **Malpani Group**

Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh [mailto:is@senergyglobal.com]

Sent: Wednesday, September 27, 2006 3:45 PM

To: prafulla

Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,

Third party expenditure charges include

1. Validation Charges – One time
2. Verification – Recurring Annually
3. Registration – At present it is nil for projects with annual 15,000 CERs, it may or may not change depending upon UNFCCC decision
4. Annual CER issuance Charges – it is 10 cents / CER for first 15,000 CERs issued in a year and 20 cents /CER for any CER issued beyond 15,000 in a year.
5. 2% of the CERs issued will go into UNFCCC adaptation fund.

This constitutes existing third party expenditures. We will not absorb any such associated expenditure.

Additionally, the moment we exceed 15 MW, the project cannot be developed as small scale activity as it qualifies as large scale.

You are very well aware of our efforts & time going in for large scale projects (33.25 Rajasthan, 55.555 MW Maharashtra), whereas small scale projects of less than 15 MW are relatively easy to handle. Thus we cannot do the large scale bundle in agreed cost.



Just to add, in last one week, 3 more small scale projects of Senergy Global have been submitted for registration namely 11.35 MW, 10.6 MW and 7.5 MW respectively, and our first two projects have been issued with CERs on 11 September – RSMML 14.8 MW and 3.75 MW MEDA. The trade negotiations with European buyers are in progress and we will be closing the deal in next 10 days.

With regards

Inderjeet Singh

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India

 : +91 11 4180 5501 to 03 (O)  : +91 11 4180 5504

 : is@seneryglobal.com  : www.seneryglobal.com

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-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]

Sent: Wednesday, September 27, 2006 2:46 PM

-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]
Sent: Wednesday, September 27, 2006 12:05 PM
To: is@senergyglobal.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,

The commercial terms are already discussed and confirmed by you. What are the reasons for non-acceptance? Please confirm.

Thanks.

- Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh [mailto:is@senergyglobal.com]
Sent: Wednesday, September 27, 2006 11:07 AM
To: prafulla
Cc: lanjali@suzlon.com; directors@gicindia.com; "ROM"@web145.linux-hosting.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,



We do not accept your proposal.


With regards

Inderjeet

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India

 : +91 11 4180 5501 to 03 (O)  : +91 11 4180 5504

Š : is@senergyglobal.com  :
www.senergyglobal.com

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To: is@senergyglobal.com

Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,

Of course, third party expenses i.e. validation fee will be to our account only. Please read my mail carefully.

Regarding bundled Project, what will be additional charges you are looking for. Please confirm.

Thanks.

- Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh [mailto:is@senergyglobal.com]

Sent: Wednesday, September 27, 2006 1:35 PM

To: prafula

Subject: RE: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Dear Sir,

We cannot take the liability of third party expenditures, this was never agreed upon.

We will provide necessary assistance to the validating agency for the complete crediting period of 10 years after registration.

Additionally the offer was for 15 MW installations as this qualifies as small scale CDM activity and not large scale bundled CDM project.



This was mentioned in our previous communication

With regards

Inderjeet Singh

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India

 : +91 11 4180 5501 to 03 (O)  : +91 11 4180 5504

 : is@senergyglobal.com  : www.senergyglobal.com

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-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]
Sent: Monday, September 25, 2006 10:46 AM
To: is@senergyglobal.com
Cc: lanjali@suzlon.com; directors@gicindia.com;
"ROM"@web145.linux-hosting.com
Subject: RE: CDM Revenue- Dhulia
(Maharashtra) Wind Power Project

Dear Sir,

Herewith we accept the proposal and the terms are summarized as below:

1. Fix charges of Rs. 6.0 lacs; which will be inclusive of all taxes, operative expenses, lodging & boarding, travel, communication etc. These charges will be towards- Development & submission of PDD, Obtaining Host country approval, Project registration fees, Annual verification fees, ERPA / Legal agreement fees and all other expenses towards pre & post registration activities except Validation fees only.
2. The sharing of CDM revenue i.e. brokerage will be 4.5% fixed inclusive of taxes if applicable; which will be payable within 1 month upon receipt of payments against the CERS. No premium will be payable on any price of CERS.

Please note that we want to make a bundle of following projects:

- 1) **15.0 MW** (12 x 1.25 MW) Project of M/s. D. J. Malpani, Malpani House, I.G. Road, Sangamner- 422 605
- 2) **1.25 MW** Project of M/s. General Industrial Controls Pvt. Ltd., T- 107, MIDC, Bhosari, Pune- 411 026
- 3) **600 kW** Project of M/s. ESBEE Ind. Combines, J- 159, MIDC, Bhosari, Pune- 411 026

The fix charges will be shared proportionately between all the projects in a

bundle. We now request you to mail us a draft of contract along with a list of documents required.

We wish to maintain long-term healthy business relationship with you on mutual benefits.

Best regards...

Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh

[mailto:is@senergyglobal.com]

Sent: Saturday, September 23, 2006 5:32 PM

To: prafulla

Cc: 'cns'

Subject: RE: CDM Revenue- Dhulia (Maharashtra)
Wind Power Project

Dear Sir,

This is further to our telephonic discussions this afternoon. Through this email we confirm the following:

1. We will develop your 15 MW wind installations in Maharashtra for a total cost of INR 6.00 Lac. This will include all operative expenditures, travel, and applicable Service Taxes of the Government of India.
2. The sharing of CDM revenue would be 4.5% fixed. No premium will be payable on any price discovery of CERs.
3. All post registration annual performance verification assistance to DOE will be provided by us for the complete crediting period of 10 years from the date of registration.

This is for your information please

With regards

Inderjeet Singh

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India
É : +91 11 4180 5501 to 03 (O) Ê : +91 11 4180 5504
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-----Original Message-----

From: prafulla [mailto:prafulla@malpani.com]
Sent: Saturday, September 23, 2006 3:05 PM
To: is@senergyglobal.com
Cc: 'cns'; lanjali@suzlon.com
Subject: RE: CDM Revenue- Dhulia (Maharashtra)
Wind Power Project

Dear Sir,

I agree and appreciate the efforts being taken by you and your team for successful registration of the Projects.

Please note that last year we have agreed Success fee option for our Satara (Maharashtra) and Jaisailmer (Rajasthan) Projects based upon brokerage which will vary linearly within a particular slab.

We request you to confirm similar Brokerage pattern for our Dhulia (Maharashtra) Wind Power Project also.

Kindly confirm at the earliest.

Thanking you, with regards...

- Prafulla Khinvasara

-----Original Message-----

From: Inderjeet Singh
[mailto:is@senergyglobal.com]
Sent: Thursday, September 21, 2006 11:40 AM
To: prafulla
Cc: 'cns'
Subject: RE: CDM Revenue- Dhulia (Maharashtra)
Wind Power Project

Dear Sir,

.....
Inderjeet Singh Ph.D.
Manager - CDM

Senergy Global
9th Floor
Eros Corporate Tower
Nehru Place
New Delhi - 110019
India
É : +91 11 4180 5501 to 03 (O) Ê : +91 11 4180 5504
§ : is@senergyglobal.com H :
www.senergyglobal.com

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-----Original Message-----
From: prafulla [mailto:prafulla@malpani.com]
Sent: Thursday, September 21, 2006 11:16 AM
To: is@senergyglobal.com
Cc: ns@senergyglobal.com; lanjali@suzlon.com
Subject: CDM Revenue- Dhulia (Maharashtra) Wind Power Project

Kind Attention: Dr. Inderjeet Singh (Manager- CDM)

Dear Sir,

We are in receipt of your offer dated 24/05/2006 for trading of CERs from our 15.0 MW Wind Power Project at Dhulia in the State of Maharashtra.

Please note that we would like to go for "Success fee option♦". However the Success fee of 5% along with premium on additional price is higher than other Agencies such as E&Y.

We therefore request you to confirm your best possible offer without any premium option at the earliest.

Thanking you, with regards...
For Malpani Group,

Prafulla Khinvasara

We would like to submit the following:

1. Other consultants are charging consultancy fee for project development, whereas Senergy Global is taking project registration risk and will only charge a success fee after registration of project.

2. Both Senergy Global (Suzlon) & Enercon carry domain knowledge and have successfully registered wind project from various states of India, whereas other consultants have not been successful in registering wind projects
For example - Bajaj Auto (2 projects Maharashtra - 60 MW) - Rejected
- MSPL (1 project Karnataka - 125 MW) - Under Review
- Sun & Sand Hotel (3 Projects Maharashtra) - Under review
All these projects are executed by other consultants.

3. CER issuance in wind projects
Senergy Global has been issued with 57,004 CERs for their 14.8 MW registered wind farm project in Rajasthan. The project was registered on April 14, 2006

The CERs to the project were issued on September 11, 2006 and the project will keep on getting CERs on recurring basis for the balance crediting period.

The UNFCCC website link for the details is
http://cdm.unfccc.int/Issuance/cers_iss.html

The project No. is 243

The next project for which the CERs are due for issuance is 3.75 MW MEDA project currently available at UNFCCC website with request for issuance. The CERs to this project will be issued on September 30, 2006. The project was registered on February 25, 2006

The UNFCCC website link for the details is
http://cdm.unfccc.int/Issuance/request_iss.html

The project No. is 237

In the light of above, and the efforts involved in successful registration of projects, we are not in a position to further reduce our charges.

Please feel free to revert for any further clarifications in this regard.

Thanking you

With best regards

Inderjeet Singh