

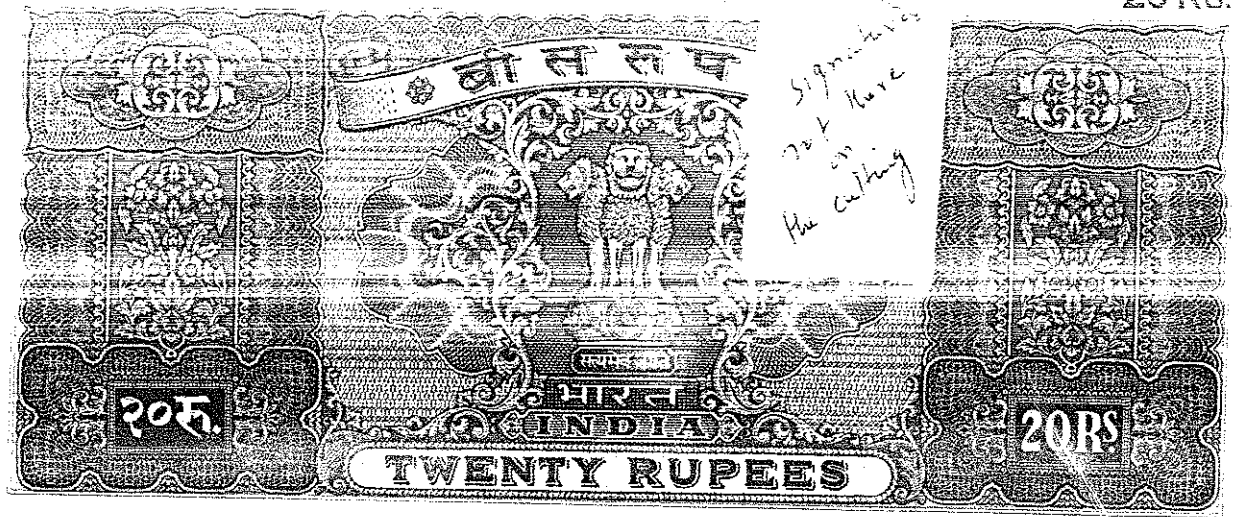
POWER PURCHASE-CUM-WHEELING OF POWER
AGREEMENT (For Captive Power)

A. Goel
V. S. Mehta

1. THIS AGREEMENT made on this 15th day of July 1999
between The Madhya Pradesh, Electricity Board ^a body corporate constituted under
Section 5(1) of The Electricity (Supply) Act, 1948 having its Registered Office at
Shakti Bhawan, Rampur, Jabalpur - 482008 (hereinafter referred to as the Board,
which expression shall, where the context so admits, include its successors in office
and assigns) of ONE PART and M/s. Jindal Steel & Power Limited (formerly known
as Jindal Strips Limited) a company incorporated under The Companies Act, 1956
with its Registered Office at Delhi Road, Hissar - 125005, Haryana, hereinafter referred
to as the **Company**, which expression shall, where the context so admits, include its
successor in business, executors, administrators, legal representatives and permitted
assigns of the **OTHER PART**.

2. WHEREAS the Board on request of the Company has given its consent
to the Company under Section-44 of Electricity (Supply) Act, 1948 to establish and
operate Captive Power Plant as per details given below :-

S.
A. Goel
V. S. Mehta



S.No.	Letter No. and Date	Details of Sets	Total Capacity	Remarks
1.	^{GC} 05-01/0/1115/263 dtd. 12.01.96 read with 05-01/GC/115/4502 Dt. 23.10.98.	2x20.85 MW & 1x12.00 MW	41.70 MW 12.00 MW	installed
2.	^{GC} 05-01/0/1115/4502 dtd. 23.10.98	1x25 MW	25.00 MW	To be Installed
Total :			78.70 MW	

3. And whereas both the units of Jindal Steel & Power Limited at Raigarh and at Mandir Hasaud, Raipur are HT consumers of the Board under agreements executed separately.

4. WHEREAS the Board, in its letter of consent given under Section-44 of The Electricity (Supply) Act, 1948 referred to above, has stipulated that the electricity generated at The Captive Power Plant shall be utilised by the Company for the purpose of captive consumption at its premises at Kharsia Road Raigarh (hereinafter referred to as CPC).

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A. Goel *[Signature]*



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5. WHEREAS The Company, offered to sell, and Board has agreed to purchase all the corresponding electrical output generated from contracted capacity as per the following details subject to the provisions contained in The Indian Electricity Act, 1910 and Electricity (Supply) Act, 1948 and Rules made thereunder, as applicable from time to time.

With effect from 09.12.96 to 11.10.98	—	15 MW
With effect from 12.10.98 onwards	—	30 MW

6. WHEREAS the Board and the Company agreed that exported power shall be restricted upto contracted power with a reasonable tolerance limit of minimum 25% depending upon the Board's system condition as per directives given by the Board from time to time.

7. WHEREAS subject to technical feasibility the Board has agreed that the Company may feed electricity generated at Captive Power Plant in surplus after meeting its requirement and wheel it over the transmission system of the Board on payment of prescribed charges by the Board, to its own and other companies who are H.T. Consumers of the Board, (hereinafter referred to as WP Consumers) as

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given in **Annexure-I** attached herewith, and which list can be amended with the permission of the Board.

8. AND WHEREAS the Board and the erstwhile Jindal Strips Limited had earlier entered into a Power Purchase Agreement on 09.12.96 similar to this Agreement.

9. AND WHEREAS due to certain modifications and amendments proposed to be made, it was felt desirable to enter into a Fresh Agreement, incorporating the amendments.

NOW THIS AGREEMENT witnesses and the parties hereto have agreed as follows :-

1. (a) The Company has provided, at its cost, arrangement necessary for feeding electricity into the interconnection, and parallel operation of existing Captive Power Plant with Board's system, and for metering of electricity fed by the Company into the power system of the Board.

(b) The Company shall endeavour, in consultation with the Board to ensure that there are no disturbances either to the power system of Board or to its consumers due to paralleling of Captive Power Plant with power system of the Board.

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(c) Arrangement, as approved by the Board, has also been provided by the Company at its cost for automatic isolation of Captive Power Plant from power system of the Board in the event of any fault in any of the two systems of Company and the Board.

(d) The Board shall not be responsible for any damage, whatsoever, that may be caused to the generating sets or any other equipment installed in the Captive Power Plant on account of parallel operation with power system of the Board and the Board shall not be responsible to pay any compensation for any such damage.

(e) The Company has obtained necessary permission from The Electrical Inspector appointed under Section - 36 of The Indian Electricity Act 1910 that its Captive Power Plant installation complies with the provisions of The Indian Electricity Rules 1956.

(f) For proper and prompt coordination and efficient load management, the Board shall provide and maintain two way power line carrier communication link between the Captive Power Plant and Board's 132 KV sub-station at Raigarh, at company's cost.

(g) A co ordination committee consisting of the local Supdt. Engineer (T&C), M.P.E.B. and one officer of the Company shall be constituted to co-ordinate in respect of various matters regarding parallel operation of The Captive Power Plant with power system of the Board. The Committee shall among other matters.

(i) Ensure synchronising arrangement ratings and parameters of equipment, meters, relay settings etc. as per approved scheme by the Board.

- (ii) Prescribe procedure for parallel operation.
- (iii) Prescribe grid discipline to be abided by the Company.
- (iv) Monitor monthly schedule of quantum of electricity to be wheeled and distributed in order of preference to various WP Consumers, as given in Annexure-I and inform the Board from time to time.


(h) The Company shall abide by grid discipline as may be directed by the Board and shall maintain technical parameters regarding voltage, frequency, power factor, within the limit as per prudent utility practices. Subject to technical plant limits, and in line with prudent utility practices, the Company shall operate and maintain the plant in such a manner, so as not to have an adverse effect on the operation of Board's grid system. In case any violation is noted in abiding by Grid Discipline, the Board shall be free to isolate the Company's power supply from its grid system without any liability on the Board.

The permission for wheeling of power to WP Consumers shall be subject to technical feasibility and prevailing condition of the Board's power system. In case of non-wheeling of power, Board shall in no way be responsible for paying any compensation etc., whatsoever to the Company.

(i) Company shall allow and accord necessary facilities for inspection at all times of its generation, interconnection equipment and records by personnel of the Board to ensure their proper functioning. Records of such inspections shall be signed by the authorised representatives of the Company and the Board.

2. IDENTIFICATION OF WP CONSUMERS

For sale of power by the Company to Third Party, Company shall be required to identify and nominate the Third Party in advance which should necessarily be H.T. Consumer of the Board, to whom the company wants to sell power and




furnish the details of such Third Party, as would be required, by the Board. On receipt of such details of third party, the Board will give its consent in writing for sale of power normally within thirty days subject to technical/legal feasibility and to such consumers who are not in arrears of the payment of the Board. W.P. Consumers should not take power from more than one CPP, apart from using power from their own captive generation.

The Company will obtain necessary permission from Govt. of M.P. under Section-28 of Indian Electricity Act 1910 to sell power to any Third Party.

Permission from the State Govt. under Section-28 of the Indian Electricity Act 1910 has been obtained by the Company for Wheeling/Sale of Power to its own units at Raigarh (Madhya Pradesh) and Mandir Hasaud Raipur (Madhya Pradesh).

3. CHANGE OF WP CONSUMERS

(a) The Company will nominate WP Consumers normally once in a year with the written approval of the Board. In between this period a change in name of WP Consumer(s) may be permitted in case of dispute between the Company and WP Consumer, with the permission of the Board, through one months notice to the concerned WP Consumers and the Board. On expiry of such notice period the Board shall stop wheeling to such WP Consumer(s) without prejudice to its rights to sell Board's power to the WP Consumer(s). The same should be subject to confirmation of the Board in due course. The Company only, shall be liable for all consequences arising out of the said dispute and shall keep the Board relieved of it and in the event of any such liability being fastened, shall compensate the Board and the Board shall have a right to adjust the amount of any such compensation against the dues payable to the Company.

(b) In case the Company wants to add a WP Consumer before the end of the one year period, it can do so with the prior approval of the Board.

4. NO EFFECT ON CONTRACTUAL OBLIGATION TOWARDS BOARD BY WP CONSUMERS

Consequent upon sale of power by Company to WP Consumers, the contractual agreement between Board and the WP Consumer for supply of power by the Board, shall in no way be affected, and WP Consumer shall continue to avail power under the Agreement subsisting between the Board and WP Consumer (H.T. Agreement for Power Supply to Consumer).

5. SET OFF IN MAXIMUM DEMAND

The wheeled power consumer will be allowed **Set Off** in his recorded Maximum Demand as H.T. Consumer, in accordance with the power supplied to him by captive power consumer (Less Wheeling Charges) . For availing the Set Off by the WPC as above, the Company shall be required to keep the load factor of exported power to a minimum of 70% In case the load factor falls below 70%, the Set Off will be reduced proportionately. The WPC will be required to pay Capacity Charges to the Board for availing the Set Off in Maximum Demand. The Capacity Charges will be 50% of the Normal Demand Charges in case of Two Part Tariff applicable to that voltage class and will be calculated on Allocated Wheeled Power. Those Wheeled Power Consumers to whom Slab Tariff is applicable, the Capacity Charges will be calculated on allocated Set Off power, equal to 50% of the cost of the Tariff Monthly Minimum consumption prescribed in the tariff. The recorded Maximum Demand of the WPC during any month should not exceed the sum of its Contract Demand and Set-Off power. In case it exceeds the above limit, the excess demand shall be charged from WPC as per tariff provision.

6. ALLOCATION OF UNITS (KWH) TO WP CONSUMERS

The company shall give monthly allocation of units and MW for each Wheeled Power Consumer. The wheeled units for billing purpose shall be taken as actual units wheeled (after deduction of wheeling charges) or the allocated units whichever is lower. The Company shall give atleast one month's advance notice, whenever they want to change the Monthly allocation of units (KWH). The necessary changes ^{would} should be implemented after getting approval from the ED/CE (Commercial) of the Board.

In case the wheeled units are less than the units consumed by the WPC, the consumption over and above the wheeled units will be taken as units supplied by the Board, and will be billed by Board at applicable tariff as per subsisting H.T. Agreement between WPC and the Board. The minimum monthly consumption units shall be adjusted first against the consumption of the WPC (as H.T. Consumer) and than the Wheeled Units will be accounted for.

In case the wheeled units (after deduction of wheeling charges) are more than the units consumed by the WPC, the excess units will be treated as units deemed sold to Board and will be paid by the Board to CPC at the rate as per Clause-15.

7. METERING AND METER READING

There are two points of supply. The first point of supply is from where the Company is receiving the Board's supply for their steel plant at Raigarh, and provided with the facility of Export/Import meter. In normal course Company shall be receiving power from Board. However, in such an event, when they are not able to avail power from Board, they would be exporting power to Board, through the same point of supply. Import of such power from Company, shall be without prejudice to

the Board's right to recover the full charges as per terms and conditions of the Agreement subsisting between Company and Board for availing power from Board.

Export of energy by the Company, through this point of supply shall be accepted and paid by the Board at a price applicable for **Infirm power** that is at overall average realisation rate of sale of energy by the Board for the year 1997 -98 for the entire period of the agreement. The second point of supply will be from where Company shall be exclusively exporting energy to the Board and payment for this power by the Board shall be as per **Clause-15** of this Agreement.

(a) The Board has provided and will maintain at the feeding point at the cost of the company, a 132KV meter and metering equipment, for registering electricity supplied from the Captive Power Plant into the Board's power system (hereinafter referred to as Export Meter). The Export Meter is of specification regarding their constructional features. CT-PT unit class of accuracy, setting arrangement, security features etc., as may be prescribed by the Board. The Board has provided at the cost of the Company, Check Meter for recording export of electricity. The meters are high precision Electronic SEMS or equivalent standard meters of 0.5 accuracy having printout facility of Hourly readings.

(b) The Export Meter has been tested and if necessary calibrated in a testing laboratory of the Board in the presence of representative of the Company. Export Meter and check meter shall be tested and recalibrated, if necessary, once every six months in the presence of both the parties by meter relay testing staff of the Board. An authorised representative of the Company shall have the right of access, at all reasonable time, to meters for taking readings inspecting and verifying the meter in presence of the Board's Officer not below the rank of Executive Engineer.

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Board will also have access to the meters and metering equipment at any point of time for which Company would provide entry to the Board's staff authorised for this purpose.

(c) The meters have been sealed properly on behalf of both the Board and the Company and the seals shall not be interfered with by either party except in the presence of duly authorised representatives of both the parties. The meters shall not be removed or replaced except with consent of both the parties and in presence of authorised representatives of both parties.

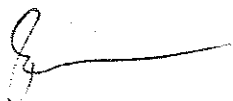
(d) The export as well as check meters referred to in Sub-Clause (a) above shall be deemed to be correct if their limit of errors are within the limit prescribed in Rule - 57 of The Indian Electricity Rules 1956.


(e) The reading of meters referred to in Clause 7 (a) hereof shall be taken on a fixed day of each month jointly by authorised representatives of the Board and the Company.

(f) If in any month there is difference between the electrical energy supplied as recorded by the Export Meter and Check Meter by more than 1% of that recorded by the Export Meter, both the Export Meter and Check Meter shall be tested and the electrical energy as registered by the export meter shall be adjusted as per the test result to arrive at the correct amount of electrical energy supplied from the Captive Power Plant into the Board's power system during that month.

(g) (i) If during a periodical test referred to in Clause 7 (b) hereof, the Export Meter is found to have error beyond the limits prescribed under Rule 57 of The

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Indian Electricity Rules, and referred to in Clause 7 (d) hereof and the check meter is found to be correct, the quantum or electrical energy supplied from Captive Power Plant into the Board's power system shall be revised on the basis of the record of the Check Meter for a period of three months preceding the test. If, however, Check Meter is also found to have error beyond the limits referred to above, than the quantum of electrical energy supplied during previous three months shall be revised by applying the correction factor (for the electrical energy supplied during previous three months), to the electrical energy arrived at on the basis of record of the Export Meter. The correction factor for this purpose shall mean the percentage error between the standard meter and Export meter.

(ii) If both export meter and check meter fail to record energy either due to the blowing of P.T. fuses or other causes, the energy imported by the Board during the period of outage will be computed, keeping in view the period of run of each Generating Set as per log book and other relevant records maintained by the Company, losses, consumption by the Company and its auxiliaries, power factor etc., with the agreement of the Board and the Company.

(h) Should a dispute/difference arise between the Board and the Company regarding the matter of readings recorded by Export Meter, a committee comprising of a member of the Company and ED/CE (T&C) of Board shall decide the matter. In case of dissatisfaction they may refer the matter to the Board.

8. WHEELING CHARGES

In case the Company wants to supply its surplus power to its group and other companies using the transmission system of the Board, the Company will have to pay wheeling charges applicable for the captive power plant depending on distance

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of premises of WPC from the interconnection point. The wheeling charges applicable are given below :-

S.No.	Particular	Wheeling charges for power upto 15 MW	Wheeling charges for power above 15 MW
(i)	Percentage of quantum of electricity supply upto a distance of 40 Km.	7	10
(ii)	Percentage of quantum of electricity supply upto a distance of 60 Km.	9	12
(iii)	Percentage of quantum of electricity supply upto a distance of 100 Km.	11	15
(iv)	Percentage of quantum of electricity supply above a distance of 100 Km.	13	17

In case where supply is wheeled to more than one WPC, the slab rates of wheeling charges will be calculated on the basis of total committed power (15 MW or more than 15 MW) for each wheeled power consumer separately, depending upon the energy wheeled and the distance.

Wheeling charges shall be charged on actually wheeled units or allocated units whichever is lower.

9. STATUTORY PERMISSION

The Company shall obtain, if necessary, all statutory and non-statutory permissions, from the State Government as per Section 28 of the Indian Electricity Act, 1910 for wheeling of power.

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10. RATE OF SALE OF POWER TO W.P.C.

In case of third party sale though the rate of sale of power would be mutually decided and agreed upon between the Captive Power Consumer and Wheeled Power Consumer, however, the same shall be intimated to Board in writing.

11. RESPONSIBILITY OF REALISATION FROM WP CONSUMERS

It shall be the responsibility of the Company to recover charges from W.P. consumers for the power wheeled by the Board. The Board shall have the right to disconnect supply for infringement of the terms and conditions contained in the HT Agreement subsisting between the Board and the WP Consumer.

In case of sale of power to WP Consumers, the Board's responsibility shall be limited to the extent of delivery of total units ^{fed} to the Board's system by the Company minus Wheeling Charges. Board shall not be liable for any loss suffered by the Company or WPC for non-delivery of the units fed due to any or some defect in the system or for the causes over which it has no control.

Board shall not involve itself with the recovery of charges of electricity sold/wheeled to WP Consumers. Board shall not at all be responsible in any way, for the dispute arising out of sale of power by Company to WP Consumers. Board's relations with the WP Consumers, who are also Board's consumers shall remain unaffected and will be governed by the H.T. Agreement entered into between Board and such WP Consumers

12. EMERGENCY LOAD SHEDDING AND POWER REGULATORY MEASURE

When the regulatory measures are imposed by the Board, scheduled cuts shall not be imposed on the power wheeled to wheeled power consumer by

Captive Power Consumer. The scheduled power cut shall be applicable on the power received by wheeled power consumers from the Board. During emergency load shedding, Captive Power Consumer and W.P. Consumer shall be kept in the category of general consumer. No separate consideration will be given to them.

13. RIGHT TO REFUSE WHEELING

The Board shall have the right to refuse to wheel power to WP Consumer(s) in case of failure on the part of WP Consumers to comply with the terms & conditions laid down in the agreement subsisting between the Board and WP Consumer(s) as HT consumer(s).

14. REALISATION OF ELECTRICITY DUTY AND STATUTORY DUES

The Board shall not levy charges like electricity duty, cess and other statutory dues on the energy exported by the Company and wheeled over Board's transmission system to WP Consumers. The Company shall pay directly such statutory dues to the State Government, unless specifically exempted by the competent authority.

15. SALE OF POWER TO BOARD

The Company shall sell its surplus power to Board on firm basis only (power supplied related to load factor) as per the Contracted Capacity mentioned in preamble above. The Company will be required to supply power both during the day hours (6AM to 10 PM) and night hours (10 PM to 6 AM next day). The accounting for energy supplied by the Company to the Board for day hours and night hours will be done separately.

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The Board will pay to the Company for firm supply of power as per the table given below :-

Sl.	Monthly Load Factor	Rate of power	
i)	70% or more	1.5	times of Average Rate of Realisation by Board from sale of electricity per unit during the year 1997-98
ii)	69% to 70%	1.48	-do-
iii)	68% to 69%	1.46	-do-
iv)	67% to 68%	1.44	-do-
v)	66% to 67%	1.42	-do-
vi)	65% to 66%	1.40	-do-
vii)	64% to 65%	1.37	-do-
viii)	63% to 64%	1.34	-do-
ix)	62% to 63%	1.31	-do-
x)	61% to 62%	1.28	-do-
xi)	60% to 61%	1.25	-do-
xii)	Less than 60%	1.00	-do-
xiii)	For the power exported at PLF of less than 40%, no payment shall be made by the Board.		

The monthly load factor for the contracted capacity in KW at 0.85 to 0.90 P.F. (Max.) shall be calculated by dividing :

(a) The electrical output in KWH exported by the Company during the month.

By

(b) The contracted capacity or the actual M.D. recorded during the month (Export power) in KW whichever is more, multiplied by number of hours in the month.

Where M.D. stands for the maximum KW reading in the Export Meter for 30 Minute integration during the month.



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Based on the load factor so determined, the company will raise bill on the Board for the actual units supplied to Board during the Day Hours (6AM to 10 PM) and Night Hours (10 PM to 6 AM next day). The rate of purchase of power for the day hours and night hours will be considered separately as per load factor during that period.

The Maximum Demand of exported power from Captive Power Plant in any month will be taken as 95% of the Recorded Maximum Demand by Export Meter.

The above rates are subject to a ceiling limit of Rs. 2.32 (Rupees Two and Paise thirty two only) per unit for the entire period of the Agreement.

16. REBATE AND SURCHARGE ON SUPPLY TO THE BOARD

For the supply of power by Captive Power Plant to the Board the following rebate/surcharge will be applicable :

- (a) 2.5% (Two point Five percent) rebate in case Board makes the payment within 5 days of receipt of bill from the Company.
- (b) 1% (One percent) rebate in case Board makes the payment after five days but within 30 days of receipt of bill from the Company.
- (c) No rebate or surcharge will be applicable in case Board makes the payment after 30 days but within 35 days of receipt of bill from the Company.
- (d) In case Board makes the payment after 35 days of receipt of bill from the Company, then it will pay a surcharge of 1.5% (One point Five percent) per month.

17. SET-OFF OF POWER IMPORT BILL

The Bill for H.T. supply by MPEB to Raigarh Unit will be set-off from the power bill raised by the Company for exported power from its CPP. The set-off will be

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treated as early payment of Set-Off amount and will be eligible for 1% rebate (as per clause 16 (b) above.)

18. APPORTIONMENT OF EXPORTED POWER

(i) When the total power exported is upto 30 MW (Contracted Capacity).

The entire power and units will be deemed to be sold to MPEB.

(ii) When the recorded power is between 30 MW and 35 MW (Contracted Capacity plus power permitted for wheeling)

30 MW power and proportionate corresponding units (at PLF of that particular month) will be deemed to be sold to MPEB and balance power (MW) and proportionate units will be deemed to have been wheeled to wheeled power consumers.

(iii) When the total power exceeds 35 MW (As per letter No. 05-01/GC/1115/48/6 dtd. 12.11.98.)

After allocating power and units upto 35 MW as in (ii), above, the balance units/power will also be deemed to be sold to MPEB.

These figures of 30 MW and 35 MW will accordingly change whenever there is a change in the Contracted Capacity and/or the power permitted for wheeling to third parties.

19. MONTHLY ACCOUNT

(a) Monthly account of electricity exported by the company and wheeled by the Board to WP consumer shall be submitted by the Company to the Board based on reading of the Export Meter and allocation of units and power for sale to Board and Wheeling to WPCs.

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(b) For the units exported as recorded by monthly meter reading of the export meter and apportioned as wheeled units, the same shall be adjusted against the units consumed by all the WP consumers in the corresponding month as per allocation of units for the month in question as per Clause-6.

(c) For the surplus units exported, after allowing for Wheeling Charges and adjustment of actually wheeled units or allocated units, whichever is lower, the same shall be deemed to be sold to the Board and the Board shall pay as per the Clause No. 15.

(d) For the firm supply to the Board, the Company shall submit monthly invoice of energy sold to Board to Sr. Accounts Officer at Ambikapur within 5 days after each monthly meter reading date. On receipt of invoice, the Board shall make payment normally within 35 days from the date of receipt of invoice, and for early and late payment the corresponding rebate or surcharge will be applicable as given in Clause No. 16.

20. REACTIVE POWER CHARGE

In case the Export Meter of Captive Power Plant records net Import of reactive power, then the same will be billed by Board to Captive Power Consumer at the rate of Rs. 0.16 per KVARH. This rate is subject to change from time to time.

21. OTHER TERMS

The other terms and conditions shall be applicable as mentioned in the HT Agreement subsisting between the WP Consumer and the Board.

22. ARBITRATION

The Board and the Company, as regards the interpretation of this

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Agreement or any other matter arising out of or in connection with this Agreement, except a dispute referred to in Clause 7(h) hereof, such dispute or difference shall be referred to Arbitration of two arbitrators, one to be appointed by each party and umpire to be appointed by arbitrators before entering upon the reference. The decision or award of the said Arbitrators shall be final and binding on the parties hereto and the provisions of the Arbitration and Conciliation Act 1996 or any statutory modification thereof for the time being in force shall apply to any such reference.


23. DURATION

This agreement shall remain operative for the period from 06.09.1998 to 01.12.2008.

24. NOTICE

All notices shall be deemed to have been served when sent by Registered Post at the addresses given below :-

- The Secretary,
Madhya Pradesh Electricity Board,
Shakti Bhawan, Rampur
JABALPUR - 482 008.
- The President, Jindal Steel & Power Limited.
Kharsia Road, Raigarh - 496 001 (MP)

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25. (i) LOAD MANAGEMENT

The Board shall endeavour to evacuate all the electricity offered by Company as per this Agreement. However, Board may ask the company to temporarily Curtail or stop its electricity generation when necessary on account of :

- (a) Inspection/repair/maintenance to its transmission network and associated equipment.
- (b) Safety of equipment of the Board and,
- (c) Force Majeure conditions.

No compensation whatsoever, shall be paid by the Board due to non-evacuation of the power due to reasons stated above.

However, the time period during which MPEB is not able to evacuate power due to its own failure, will not be considered while calculating PLF for deciding the rate of payment for power exported.

In case of any emergency breakdown for more than 7 days in any of the generating set of the company due to which company is not able to supply power on regular basis, MPEB shall consider on merits the calculation of plant load factor, separately one for the period upto the date of breakdown and another for subsequent to the date of breakdown till end of the month. Such instances shall be immediately brought to the knowledge of E.D./C.E., Bilaspur, S.E. (O&M) Ambikapur, C.E. (Commercial), Jabalpur in writing. The S.E.(O&M), Ambikapur shall arrange for resetting the M.D. recorded and meter reading after satisfying regarding merit of the case.

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25. (ii) The time period of outage for annual planned maintenance, will not be considered while calculating PLF for deciding the rate of payment for power exported
~~calculating PLF for deciding the rate of payment for power exported:~~

26. JURISDICTION

This agreement shall be deemed to have been entered into at Jabalpur and all disputes and claims, out of or in connection with this Agreement shall be settled only at Jabalpur or/and triable exclusively in a competent court having jurisdiction over Jabalpur.

27. ASSIGNMENT

The Company shall not, without prior consent of the Board in writing, assign, transfer or part with the benefit of this Agreement either wholly or partly in favour of any person.

28. INDEMNITY

The Company shall indemnify the Board from any damages which may occur to the Board's equipment/persons during the operation of the interconnection.

29. NO WAIVER

No waiver of any of the terms & conditions of this agreement shall be binding or effectual for any purpose, unless expressed in writing and signed by the party giving the same, and any such waiver shall be effective only in the specific instance and for the purpose given. No failure or delay on the part of either party hereto in exercising any right, power or privilege hereunder shall operate as waiver thereof.

30. FORCE MAJEURE

This Agreement is subject to force majeure clause. Neither party shall be entitled for claiming compensation for damages in the event of force majeure such as rebellion, mutiny, civil unrest, riot, strike, lockout, fire, explosion, flood, cyclone,

lightening, earthquake, war or other forces, accidents or acts of God or other similar causes beyond control.

31. This power purchase/wheeling agreement will remain binding on both the parties during the term of the Agreement with a firm power rate with ceiling limit of Rs. 2.32 per unit.

32. With the commencement of this agreement the earlier agreement dated 09.12.1996 between the Board and Jindal Strips Ltd., shall cease to have effect.

IN WITNESS WHERE OF THE parties hereto have set their hands to this writing, on this the 15th day of July 1999

WITNESSES

1) [Signature]
Secretary
M.P. Electricity Board

2) [Signature]
Secretary
(S.S. Agrawal, EE)

[Signature]
Secretary
M.P. Electricity Board,
(For and on behalf of the Madhya Pradesh
Electricity, Board)

1) [Signature]
R.K. SARAF
S/o Late Shri. Sitaram Saraf
R/o New Delhi

2) [Signature]
(P.C. AGARWAL) R/o
19/2, South Civil Lines,
Jabalpur

[Signature] [Signature]
ANAND GOEL
DIRECTOR
(For & on behalf of Company
(Captive Power Consumer)
M/s. Jindal Steel & Power Limited, Raigarh

1) [Signature]
R.K. SARAF
S/o Late Shri. Sitaram Saraf
R/o 41/41, West Pooja Bldg
New Delhi

2) [Signature]
(P.C. AGARWAL)
R/o 19/2, South Civil Lines,
Jabalpur

[Signature] [Signature]
ANAND GOEL
DIRECTOR
(For & on behalf of Wheeled power Consumer
M/s. Jindal Steel & Power Limited, Raigarh)

1) ^{gnd}
R. H. SARAF
Kote Shri. Sitaram Sair
R/O 41/41 West Patel Bldg
New Delhi

Manoj

C. SURESH

(For & on behalf of Wheeled Power Consumer,
M/s. Jindal Steel & Power Limited, Raipur).

2) ~~Manoj~~
(P. C. AGARWAL)
R/O 19/2, South Civil Lines,
Jabalpur

Common Seal
affixed in presence of

Manoj

Common Seal
of the Company

C. SURESH

[Signature]

ANNEXURE - I

WP CONSUMERS to whom Power would be WHEELED through MPEB Transmission System.

Sr. No.	Company	Address of Unit	Sub- Station	Monthly Allocation	
				KWH	KW
1.	M/s. Jindal Steel & Power, Raigarh (Wheeling to Self)	Kharasia Road, Raigarh	132 KV, JSL feeder	10 LU	3000 KW
2.	M/s. Jindal Steel & Power, Raipur	Mandir Hasaud Raipur.	33 KV	10 LU	2000 KW

A. Goel 