

INVITATION FOR BIDS



**NTPC RENEWABLE ENERGY LIMITED
(A GROUP COMPANY OF NTPC LIMITED)**

CONTRACTS SERVICES

INVITATION FOR BIDS (IFB)

FOR

**650 MVAR SVG PACKAGE FOR REACTIVE POWER COMPENSATION OF WIND PROJECTS IN
KARNATAKA
(Domestic Competitive Bidding)**

IFB No.: NRE-CS-5923-5929-003(SVG)-9

Date: 18.09.2026

ETS Portal Tender Search Code: NTPCREL-2026-TN000038

BIDDING DOCUMENT NO: NRE-CS-5923-5929-003(SVG)-9

- 1.0 NTPC Renewable Energy Limited (NTPC REL)** invites online bids from eligible bidders on Single Stage Two Envelope (i.e. Envelope-I: Techno-Commercial Bid and Envelope-II: Price Bid) for **650 MVAR SVG PACKAGE FOR REACTIVE POWER COMPENSATION OF WIND PROJECTS IN KARNATAKA.**

The bids are invited for the following Blocks in this tender:

Block	Name of Project	Project capacity	Reactive Power Compensation required
Block 1	Halligudi gadag	378MW	200MVar
Block 2	Bellary	894MW	450MVar
			650MVar

Bidder can quote any number of blocks in their bid

2.0 BRIEF SCOPE OF WORK

1. The scope of work under the subject package inter alia includes system design and engineering, supply, packing and forwarding, transportation, installation including civil works, integration with owner's 33kV switchgear and commissioning of Static Var Generators as per requirements mentioned detailed technical specifications.

2. Cumulative Static Var Generator Capacity

INVITATION FOR BIDS



Project Location	Project capacity	Indicative Reactive power compensation requirement
Halligudi, Karnataka	378 MW	200 MVar
Bellary, Karnataka	894 MW	450 MVar

3. Arranging power supply and water supply for construction purposes.
4. All associated electrical and civil works required for interfacing with grid (i.e., aux transformers, panels, protection system, cables & trenches, etc.)
5. Integration of SVG by laying and termination of HT Cables (including supply) from SVG output to 33kV Owner's Main Pooling switchgear as per specification.
6. Construction of fencing, pathways, Drainage system etc. as per General Layout and Topography.
7. Integration with existing SCADA & PPC system for remote monitoring and control with all hardware & software.
8. Other miscellaneous works e.g., LT cables, Illumination, Fire protection, Lightning protection, Earthing etc. for successful commissioning.
9. Comprehensive Operation & maintenance of SVG System along with electrical equipment, consumables and spare parts for a period of 3 years, Warranty of 5 years and AMC for 10 years from the date of commissioning of project.
10. Supply of Mandatory spares

The detailed scope of work is as defined in bidding document No.: NRE-CS-5923-5929-003(SVG)-9.

3.0 NTPC REL intends to finance the subject package through Own Resources/Borrowings.

4.0 Detailed specifications, Scope of work and Terms & Conditions are given in the bidding documents, which are available for examination and downloading at e-tender portal (as specified in this notice) and as per the following schedule:

ETS Portal Tender Search Code (TSC)	NTPCREL-2026-TN000038	
IFB Date	18.09.2026	
Period for downloading of Bidding Documents	From 18.09.2026 to 02.10.2026	
Pre Bid Conference date and Last Date for receipt of queries from prospective Bidders	06.10.2026	
Last date and time for receipt of Both Techno-Commercial bid and Price bid	22.10.2026	15:00:00 (IST)

INVITATION FOR BIDS



Techno-Commercial Bid opening date	22.10.2026	15:30:00 (IST)
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***Note: Bidders are advised to visit the ETS portal (<https://www.bharat-electronictender.com>), for updated bidding schedule of the Tender, if any.**

No Queries from Bidders, whatsoever, shall be entertained by the Employer beyond the last date of receipt of Queries/ Pre-Bid Conference as specified above.

5.0

All bids must be accompanied by Bid Security for the amount as per below table in the form as stipulated in the Bidding Documents:

Quoted Block(s)*	Bid Security Amount (INR)	
	in figures	in words
For Block 1 i.e. Halligudi, Gadag having capacity of 200 MVAR	50,00,000/-	Indian Rupees Fifty Lakh only
For Block 2 i.e. Bellary, Karnataka having capacity of 450 MVAR	2,00,00,000/-	Indian Rupees Two Crore only
For both Blocks i.e. Block 1 & 2 (Halligudi, Gadag & Bellary, Karnataka) having cumulative capacity of 650 MVAR	2,00,00,000/-	Indian Rupees Two Crore only

*** Blocks are defined as per table at Clause 1.0 above.**

ANY BID NOT ACCOMPANIED BY AN ACCEPTABLE BID SECURITY IN A SEPARATE SEALED ENVELOPE SHALL BE REJECTED BY THE EMPLOYER AS BEING NON-RESPONSIVE. IN CASE, THE BID SECURITY IS SUBMITTED THROUGH ELECTRONIC FUND TRANSFER (EFT), BIDDER TO SUBMIT THE PROOF OF E-PAYMENT OF BID SECURITY IN SEPARATE SEALED ENVELOPE.

6.0

QUALIFYING REQUIREMENTS FOR BIDDERS

In addition to the requirements stipulated under section Instruction to Bidder (ITB), the Bidder should also meet the qualifying requirements stipulated hereunder in Clause 1.0 and clause 2.0:

1.0 TECHNICAL CRITERIA

The Bidder should have supplied, erected/ supervised erection and commissioned/ supervised commissioning of Static Var Generator based reactive power compensation system of cumulative installed capacity of 40 MVAR or above, out of which at least one system should have been of 10 MVAR or higher capacity.

INVITATION FOR BIDS



Or

The Bidder should have carried out Engineering, Procurement, and construction of at least 02 (two) numbers of outdoor Air Insulated Bays at 33 KV or above voltage level which should have been in successful operation for minimum one (01) year as on date of techno-commercial bid opening.

Notes for Clause 1.0:

1. One number outdoor Air Insulated Bay shall consist of at least one number of three phase set for Current transformers, circuit breaker and isolators. The execution of bays as EPC Contractor means, such EPC Contractor is responsible for all the activities i.e., Design/ Engineering, Procurement, Construction and Commissioning of project/work.
2. In case the award for the reference works has been received by the Bidder either directly from owner of plant/substation or any other intermediary organization, a certificate from such owner of plant/substation or the intermediary organization shall be required to be furnished by the Bidder along with its techno-commercial bid in support of its claim of meeting requirement stipulated above.
3. For route 1.2, certificate from owner of the plant/substation shall be furnished by the Bidder for the successful operation of the reference plant/substation.

2.0 FINANCIAL CRITERIA

- 2.1 The average annual turnover of the Bidder should not be less than the financial figure as mentioned in the formula below, during the preceding three (03) financial years as on date of techno commercial bid opening:

$$\text{Average Annual Turnover (in INR Crore)} = C1 \times Q1 + C2 \times Q2$$

Where,

Abbreviation	Meaning and value
C1	INR 44.5448 Crore for 200 MVar SVG capacity at Halligudi
C2	INR 102.6199 Crore for 450 MVar SVG capacity at Bellary
Q1	Value is 1 if Bidder has quoted for 200 MVar SVG capacity at Halligudi else Value is 0
Q2	Value is 1 if Bidder has quoted for 450 MVar SVG capacity at Bellary else Value is 0

In case a Bidder does not satisfy the average annual turnover criteria, stipulated at Clause 2.1 on its own, its Holding Company would be required to meet the stipulated turnover requirements as above, provided that the Net Worth of such Holding Company as on the last day of the preceding financial year is at least equal to or more than the paid-up share

INVITATION FOR BIDS



capital of the Holding Company. In such an event, the Bidder would be required to furnish along with its Techno-Commercial bid, a Letter of Undertaking from its Holding Company, supported by the Holding Company's Board Resolution, as per the format enclosed in the bid documents, pledging unconditional and irrevocable financial support for the execution of the contract by the Bidder in case of award.

- 2.2** Net Worth of the Bidder as on the last day of the preceding financial year should not be less than 100% (one hundred percent) of bidder's paid-up share capital. In case the Bidder does not satisfy the Net Worth criteria on its own, it can meet the requirement of Net worth based on the strength of its Subsidiary(ies) and/or Holding Company and/or Subsidiaries of its Holding companies wherever applicable. In such a case, however the Net worth of the Bidder and its Subsidiary(ies) and/or Holding Company and/or Subsidiary(ies) of the Holding Company, in combined manner should not be less than 100% (one hundred percent) of their total paid up share capital. However individually, their Net worth should not be less than 75% (seventy five percent) of their respective paid-up share capitals.

Net worth in combined manner shall be calculated as follows:

Net worth (combined) = $(X1 + X2 + X3) / (Y1 + Y2 + Y3) \times 100$ where X1, X2, X3 are individual Net worth which should not be less than 75% (seventy five percent) of the respective paid-up share capitals and Y1, Y2, Y3 are individual paid up share capitals.

- 2.3** In case the Bidder is not able to furnish its audited financial statements on standalone entity basis, the unaudited unconsolidated financial statements of the Bidder can be considered acceptable provided the Bidder further furnishes the following documents on substantiation of its qualification:

- (i) Copies of the unaudited unconsolidated financial statements of the Bidder along with copies of the audited consolidated financial statements of its Holding Company.
- (ii) Certificate from the CEO/CFO of the Holding Company, as per the format enclosed in the bidding documents, stating that the unaudited unconsolidated financial statements form part of the consolidated financial statement of the Holding Company.

In case where audited results for the last financial year as on date of techno-commercial bid opening are not available, the financial results certified by a practicing Chartered Accountant shall be considered acceptable. In case the Bidder is not able to submit the Certificate from a practicing Chartered Accountant certifying its financial parameters, the audited result of three (03) consecutive financial years preceding the last financial year shall be considered for evaluating financial parameters. Further, a certificate would be required from the CEO/CFO as per the format enclosed in the bidding documents stating that the financial results of the company are under audit as on techno-commercial bid opening and the Certificate from a practicing Chartered Accountant certifying the financial parameters is not available.

Notes for Clause 2.0:

INVITATION FOR BIDS



1. Net worth means the sum total of the paid-up share capital and free reserves. Free reserves means all reserves credited out of the profits and share premium account but does not include reserves credited out of the revaluation of the assets, write back of depreciation provision and amalgamation. Further any debit balance of Profit and Loss account and miscellaneous expenses to the extent not adjusted or written off, if any, shall be reduced from reserves and surplus.
2. Other income shall not be considered for arriving at annual turnover.
3. "Holding Company" and "Subsidiary" shall have the meaning ascribed to them as per Companies Act of India.
4. For Turnover indicated in foreign currency, the exchange rate as on seven (7) days prior to the date of techno-commercial bid opening shall be used.

7.0 NTPC REL reserves the right to reject any or all bids or cancel/ withdraw the Invitation for Bids without assigning any reason whatsoever and in such case no bidder/ intending bidder shall have any claim arising out of such action.

8.0(a) Interested parties are required to get registered with M/s ISN Electronic Tender Services (ETS) website <https://www.bharat-electronictender.com> (if not already registered).

8.0(b) The bidder shall be mandatorily required to submit a copy of "**Non-Disclosure Agreement**" duly signed by the authorized signatory as per the format enclosed (**Annexure-A to IFB**) along with the IFB to enable the Employer to authorize the Bidder for procurement of the Bidding Documents.

In case of any non-compliance in submission of Non-Disclosure Agreement (NDA), authorization shall not be provided to the bidders for procurement of bidding documents.

8.0(c) **Interested bidders are required to submit duly signed NDA, on ETS portal, prior to closing of Bidding documents sale period to enable the employer for authorizing the bidder to download the bidding documents online from the ETS portal.**

8.1 Issuance of Bid Documents to any Bidder shall not construe that such Bidder is considered to be qualified. The bids shall be submitted online. Bidder shall furnish hard copy of Bid Security and other documents as detailed in Bidding Documents before the stipulated bid submission closing date and time at the address given below.

8.2 After registration with ETS and payment of the cost of bidding documents as above, a complete set of Bidding Documents may be downloaded by any interested Bidder from ETS Portal <https://www.bharat-electronictender.com> with Tender Search Code **NTPCREL-2026-TN000038**.

*Interested bidders are required to ensure that they have downloaded the official copy of bidding documents against Tender Search code **NTPCREL-2026-TN000038** from website of ETS before closure of Bid Sale Period. If only free copy of Bidding Documents are downloaded from ETS portal*

INVITATION FOR BIDS



or Bidding Documents are downloaded without confirmation or without generating official copy serial number, then the bidders will not be able to submit the bids.

For technical assistance, interested parties may call ETS Helpdesk at 0124-4229071, 0124-4229072.

Note: No hard copy of Bidding Documents shall be issued.

9.0 Transfer of Bidding Documents purchased by one intending Bidder to another is not permissible.

10.0 Any 'Bidder from a country which shares a land border with India', as specified in the Bidding Documents, will be eligible to bid in this tender only if bidder is registered with the Competent Authority as mentioned in the Bidding Documents.

Further, any bidder (including bidder from India) having specified Transfer of Technology (ToT) arrangement with an entity from a country which shares a land border with India, will be eligible to bid only if the bidder is registered with the same competent authority.

Further, the Ministry of Power has waived the requirement of registration, in respect of para 3 of DoE Order (Public Procurement No. 4) vide F No.7II0I2021-PPD (1) dated 23.02.2023, for bidders utilizing lithium-ion cell technology, as per Letter No. F.No. 48-15/23/2025 dated 09.01.2026 issued from Ministry of Power (NRE Section) enclosed at **Annexure-B to IFB**.

However, the said requirement of registration will not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects.

11.0 ADDRESS FOR COMMUNICATION

Dy. General Manager (RE-C&M)/Addl. General Manager (RE-C&M)
Contracts Services

NTPC Renewable Energy Limited

4th Floor, Renewables Building, NETRA Complex

E-3, Ecotech-II, Udyog Vihar, Greater Noida

Gautam Buddha Nagar, Uttar Pradesh, India, Pin – 201306

Telephone No., +91-9416212376/ +91-9650994070

E-Mail: mukeshjeengar@ntpc.co.in / omprakash08@ntpc.co.in

Corporate Identification Number: U40107DL2020GOI371032, Website: www.ntpcrel.co.in

NON DISCLOSURE AGREEMENT

THIS NON DISCLOSURE AGREEMENT ("Agreement") made on this day of 20..... Between a company incorporated under the Companies Act, 1956, and having its Registered Office atand Corporate Office at hereinafter referred to as "Company" (which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns), of the One Part;

And NTPC Renewable Energy Limited, a company incorporated under the Companies Act, 2013, and having its Registered Office at NTPC Bhawan, SCOPE Complex, Institutional Area, Lodhi Road, New Delhi - 110003, India, hereinafter referred to as NREL (which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the Other Part.

The Company and NTPC REL shall collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS:

- A. NREL envisages to invite tender for the package **650 MVAR SVG PACKAGE FOR REACTIVEPOWER COMPENSATION OF WIND PROJECTS IN KARNATAKA vide Bidding Document no. NREL-CS-5923-5929-003(SVG)-9)** through which it intends to develop Wind Energy Projects won under Competitive Bidding Process and/or under Bilateral Arrangements through a competitive bidding process ("Evaluation").
- B. As part of Evaluation, the bidder shall be issued complete set of bidding documents. Further, the bidder is also expected to examine and evaluate all instructions, forms, terms, conditions, specifications and other information as furnished as part of the bidding documents for the purpose of submission of techno-commercial bids and/or evaluation of its bids and/or award of the contract and/or performance of the contract and/or operation of the package.
- C. It is anticipated by the Parties that, in the course of Evaluation, either Party may disclose to the other Party certain Confidential Information (defined hereinafter) and the party disclosing such information shall be the Disclosing Party and that, the party receiving such information shall be the Receiving Party as the case may be.
- D. It is also anticipated by the Parties that, after the award of the contract and/or during the performance of the contract and/or during the operation of the package, a Party ("Disclosing Party") may disclose to the other Party ("Receiving Party") certain Confidential Information (defined hereinafter).
- E. Accordingly, the Parties are desirous of entering into this Non-Disclosure Agreement which sets out their mutual confidentiality obligations in respect of the Confidential Information disclosed to each other in the course of their discussions on the Evaluation.
- F. Each Party undertakes to comply with the terms and conditions as contained hereinafter which shall govern the exchange and handling of the non-disclosure and use of the Confidential Information.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED HEREIN, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Definitions and Interpretations:

- 1.1 "Affiliates" means, with respect to any Person, a Person that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the Person specified. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power, alone or together with others, to direct or cause the direction of the Management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise.
- 1.2 "Confidential Information" has the meaning ascribed to it in Clause 2.1.
- 1.3 "Disclosing Party" has the meaning ascribed to it in Recital C.
- 1.4 "Government" or "Governmental Instrumentality" shall mean any ministry, department, political subdivision, instrumentality, agency, provincial or municipal council, authority, body or entity, corporation or commission under the control of the GOI and any other local or other authority, agency or statutory body exercising powers conferred by Laws;
- 1.5 "Laws" means all laws, statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, policies, guidelines, directions, directives, decision, decrees and orders of any Governmental Instrumentality having the force of law.
- 1.6 "Materials" means the part of any tangible media upon or within which any part of the Confidential Information is recorded or reproduced in any form and shall include any storage device which forms a part of computer hardware.
- 1.7 "Person" includes any natural person, firm, company, Governmental Authority, joint venture, association, partnership or other entity (whether or not having separate legal personality).
- 1.8 "Receiving Party" has the meaning ascribed to it in Recital C.
- 1.9 "Representatives" has the meaning ascribed to it in Clause 3 (a).

2. Confidential Information

- 2.1 "Confidential Information" means information which is legally owned and possessed by the Disclosing Party and which ought to be considered as confidential from its nature or from the circumstances surrounding its disclosure, in whatever form or media, imparted or disclosed by the Disclosing Party to the Receiving Party, in writing or by any other medium upon the execution of this Agreement or during the course of the discussions on the Evaluation. Confidential Information includes information:
- a) relating to the Disclosing Party's business, corporate policies, strategies, operations, finances, employees, plans or opportunities and commercial information including

profitability information and charts and the identity of, or particulars about, the Disclosing Party, marked identified as confidential, restricted, secret or proprietary at the time of disclosure during the discussions on the Evaluation;

- b) the fact that the discussions referred to herein are taking place, and all notes, extracts, compilations or Materials or media, which are copies of or derivative works of the Confidential Information.

But does not include any information which:

- a) is now, or hereafter, through no willful act or failure by the Receiving Party, becomes, generally known or available to the public;
- b) is furnished to the Receiving Party on a non-confidential basis by a third party whom the Receiving Party reasonably believes that the Disclosing party had not obtained it under an obligation of confidentiality.;
- c) is an information which the Receiving Party can evidence as having been independently developed by it without violating this Agreement; or
- d) is legally known to the Receiving Party prior to the time of disclosure by the Disclosing Party.

2.2 Obligation of Confidentiality

The Receiving Party shall keep the Confidential Information strictly confidential and shall use it for the purposes of Evaluation and shall not disclose or divulge or provide any Confidential Information to a third party, in manner whatsoever, without the prior written consent of the Company. In case the Receiving Party is required to disclose any Confidential Information in terms of any Law, the Receiving Party shall endeavor to give the Disclosing Party reasonable notice as may be legally possible prior to such disclosure to obtain any applicable protective order or equivalent and provide such assistance, as may be required by the Disclosing Party for the purposes of safeguarding such Confidential Information and further comply with the same.

3. Undertakings and Covenants of the Parties:

Each Party hereby agrees, undertakes, confirms and covenants with the other that:

- a) it shall keep strictly confidential and not use, reveal, provide or transfer to any Person, directly or indirectly, the Confidential Information or any part thereof, except to such of its employees, directors, co-investors, debt financing sources, attorneys, accountants, consultants or representatives (collectively, "Representatives") strictly on a "need-to-know" basis for the purpose of Evaluation, and the Receiving Party shall at all times remain fully responsible for such Representatives' compliance under this Agreement;
- b) it shall not keep, reproduce, use for any unauthorized purpose or part with possession of any documents or Material relating to the Confidential Information, save as required for the purposes of Evaluation, except with the prior written consent of the Disclosing Party;

- of documents that have been furnished by the Party in connection with the relationship will be provided to the Party, accompanied by all copies of such documents.

disclosing or using such Confidential Information except as authorized herein, including without limitation, terminate this Agreement by serving 30 (thirty) days prior notice, in writing.

- 5.3 The Receiving Party acknowledges and undertakes that unauthorised disclosure or use of the Confidential Information by it shall cause irreparable damage to the Disclosing Party in such a way that the Disclosing Party cannot be adequately compensated in damages in an action at law. Accordingly, if any dispute arises concerning the disclosure or use of any Confidential Information by the Receiving Party, the Disclosing Party may seek injunctive relief restraining the un-authorised disclosure or use of the Confidential Information by the Receiving Party or specific performance of this Agreement. The above remedy will be in addition to any other legal or equitable remedy otherwise available to the Disclosing Party.

6. Compliance with Law

Each Party acknowledges that some or all of the Confidential Information provided herein (in case Disclosing Party is a listed company) is or may be price-sensitive information and that the use of such information may be regulated or prohibited by Law and each Party undertakes not to use, directly or indirectly, any Confidential Information in contravention of any Law. On acquiring any Confidential Information, each Party shall comply with all Laws, and shall indemnify and hold the other Party harmless against any consequences arising from any violation by such Party or its Representatives of such Laws.

7. Entire Agreement:

The terms and conditions herein constitute the entire agreement and understanding of the Parties on the subject matter of this Agreement and shall cancel and supersede all communications, negotiations, arrangements and agreements, either oral or written, between the Parties hereto, with respect to the subject matter hereof.

8. Amendments:

No amendment to or modification of this Agreement shall be valid or enforceable unless reduced to writing and executed by the Parties hereto.

9. Waiver:

The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.

10. Notice

- 10.1 Any notice, demand or other communication required or permitted to be given to either Party by, or made pursuant to, this Agreement shall be in writing and shall be personally delivered to such Party, sent by prepaid courier; or sent by facsimile transmission, charges prepaid, confirmed by prepaid courier to the following address:

To: (Name of Company)

Attn:

Address:

Phone:

To: NTPC RENEWABLE Energy Limited

Registered Address: NTPC Limited, Core 7, Scope Complex, Institutional Area, Lodhi Road, New Delhi-110003

10.2 Any Party may from time to time change its address upon serving at least 5 (five) business days prior written notice to the other Party given in accordance with the provisions hereof.

10.3 Any notice, demand or other communication delivered in accordance with Article (10.1) or (10.2) above if delivered during the normal business hours of the intended recipient, shall be deemed to have been received on the day of its delivery, otherwise on the next business day, and if sent by facsimile shall be deemed to have been received on the date of its transmission by facsimile provided that in the case of a facsimile the recipient's facsimile number appears on the senders transmission report (confirmation copy to be sent by prepaid courier).

11.0 Severability:

Any provision in this Agreement which is held to be illegal or unenforceable, in whole or in part, under any applicable enactment or rule of law, shall be ineffective to the extent of such illegality or unenforceability without invalidating the remaining provisions and any such illegal or unenforceable provision shall be deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with the applicable law.

12.0 Governing Law:

This Agreement shall be governed, construed and interpreted in accordance with the laws of India.

13. Dispute Resolution:

Courts at Delhi shall have exclusive jurisdiction over the disputes pertaining to this Agreement.

14. Counterparts:

This Agreement may be executed in 2 (two) counterparts, each of which when executed and delivered is an original and shall be retained by each Party and taken together shall constitute and evidence the same Agreement between the Parties.

IN WITNESS WHEREOF the parties hereto have signed these presents, in duplicate, the day and year first herein above mentioned.

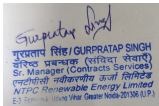
.....

SIGNED and DELIVERED

by (Name of Company)

in the presence of

.....



CONFIDENTIAL

.....

SIGNED and DELIVERED

by NTPC RENEWABLE Energy Ltd

in the presence of

.....