

**Indian-Non Judicial Stamp
Haryana Government**

Date : 05/06/2020

Certificate No. H0E2020F107



GRN No. 64873401



Stamp Duty Paid : ₹ 2000

(Rs. Only)

Penalty : ₹ 0

(Rs. Zero Only)

Seller / First Party Detail

Name: Indian oil corporation ltd

H.No/Floor : 2nd

Sector/Ward : 0

LandMark : Baber road world trade centre

City/Village : Delhi

District : Delhi

State : Delhi

Phone: 70*****45

**Buyer / Second Party Detail**

Name : Ms spectrum renewable energy Pvt ltd

H.No/Floor : 0

Sector/Ward : 0

LandMark : 0

City/Village: Rohtak

District : Rohtak

State : Haryana

Phone : 70*****45

Purpose : Agreement

The authenticity of this document can be verified by scanning this QRCode Through smart phone or on the website <https://egrashry.nic.in>

**AGREEMENT FOR PRODUCTION AND SUPPLY OF COMPRESSED
BIO GAS (CBG) BY THE SELLER UNDER SATAT (SUSTAINABLE
ALTERNATIVE TOWARDS AFFORDABLE TRANSPORTATION)
FOR RETAILING / MARKETING THROUGH BUYER'S CHANNEL
NETWORK**

(The retailing shall be as per Model A i.e. Seller shall deliver CBG from its CBG Plant at Buyer's Retail Outlet (within 25 Km) at Rohtak through Cascades operated and maintained by the Seller. The Equipment(s) for dispensing CBG at Buyer's Retail Outlet shall be installed and maintained by the Buyer. However the CBG nozzles shall be manned & operated by Retail Outlet Dealer. The meter installed in the CBG dispensing unit(s) at the Retail Outlet shall be the "Point of Sale".)

SPECTRUM RENEWABLE ENERGY PVT. LTD.**AUTHORISED SIGNATORY**

This Agreement for production and supply of Compressed Bio Gas (CBG) and the retailing/marketing of the CBG through the sales channel network of the Buyer (hereinafter referred to as "Agreement") is made on this 17th day of July, 2020

By and Between

INDIAN OIL CORPORATION LIMITED, a company duly incorporated and validly existing under the Companies Act, 1956 and having its registered office at G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai-400051 (hereinafter referred to as "**IndianOil**" or "**Buyer**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **First Part**.

Parties

AND

SPECTRUM RENEWABLE ENERGY PVT. LTD., a company duly incorporated and validly existing under the laws of India having its registered office at 16A, Najafgarh Road, Moti Nagar, Shivaji Marg, New Delhi-110026 (hereinafter referred to as "**SREL**" or "**Seller**" which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and permitted assigns of the **Second Part**.

IndianOil and SREL may hereinafter be individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

- a) A Notice Inviting Expression of Interest (NIEOI) dated 16.03.2019 for the production and supply of CBG by interested parties, under Government of India initiative "Sustainable Alternative Towards Affordable Transportation (SATAT)", has been issued by the Oil Marketing Companies (OMCs) i.e. IndianOil, Bharat Petroleum Corporation Limited & Hindustan Petroleum Corporation Limited

Recitals

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- b) Pursuant to the same an Expression of Interest dated 18.03.2019 (EOI) has been submitted by the Seller to IndianOil.
- c) Based on evaluation of EOI, IndianOil has issued a Letter of Intent dated 08.05.2019 (LOI) to the Seller.
- d) The Seller while confirming acceptance of the LOI, has agreed to supply CBG to IndianOil from its CBG Plant located at Rohtak.
- e) Buyer is desirous to take CBG from the Seller and market the same through its retail outlet at Rohtak.
- f) The Parties wish to enter into this Agreement to record the terms and conditions of the sale, purchase and marketing/retailing of CBG.

NOW, THEREFORE FOR SUFFICIENT AND VALUABLE CONSIDERATION, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION:

1.1 Definitions:

In this Agreement, unless the subject or context otherwise requires, the following words and expressions shall have the following meanings:

Definition of terms

- 1.1.1. "Business day" means any day (other than 2nd and 4th Saturday, Sunday, Gazetted holidays and holidays declared as per Negotiable Instruments Act-1881) on which nationalized Banks are open for business at Principal Place of Business of Seller and Buyer.
- 1.1.2. "Buyer" means the entity buying CBG under this Agreement viz. IndianOil.
- 1.1.3. "Cascades" means group of cylinders (that may be mounted on a trailer/tractor) used for carrying/transportation of CBG from the CBG Plant to the Retail Outlet(s).

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- 1.1.4. "CBG" means Compressed Bio Gas as defined in IS 16087:2016 of Bureau of Indian Standards (BIS) specifications or any of its revised version.
- 1.1.5. "CBG Plant" means the CBG production unit of the Seller located at Rohtak from where CBG shall be supplied to the Buyer under this Agreement.
- 1.1.6. "Dealer" means a Person appointed by the Buyer under a dealership agreement between such Person and the Buyer, to operate Retail Outlet and includes a Person appointed by the Buyer for operating a retail outlet owned and operated by the Buyer (COCO).
- 1.1.7. "Equipment" means gas compressor, storage cascade, meter and check master meter, dispenser, diesel generator set and other fixtures and ancillary equipment including pipelines and all equipments and accessories thereto required for compression of CBG and filling into customer's Vehicles.
- 1.1.8. "LOI" means Letter of Intent dated 08.05.2019 issued by the Buyer to the Seller.
- 1.1.9. "Person" shall include natural persons, company, bodies corporate and associations, whether incorporated or not.
- 1.1.10. "Point of Sale" means the place at which delivery of CBG is given by the Seller to the Buyer thereby transferring the ownership and possession of CBG from the Seller to the Buyer.
- 1.1.11. "Principal Place of Business" for the Seller in reference to this Agreement means Rohtak and for the Buyer New Delhi.
- 1.1.12. "Retail Outlet" means the retail outlet(s) of the Buyer used for dispensing Motor Spirit and/or High Speed Diesel, as may be identified by the Buyer under this Agreement, within a radius of

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twenty-five kilometers from the CBG Plant, for the purpose of marketing/retailing of CBG.

1.1.13. "Safety Procedures" mean the procedures, directions, guidelines, rules, regulations and measures as prescribed by government/statutory bodies/ or as communicated by the Buyer (notified by the industry or the Buyer) for safe handling, transport, storage, supply and/or sale/dispensation of CBG.

1.1.14. "Seller" means the entity selling CBG under this Agreement viz. **SREL.**

1.1.15. "Site" means the land on which the Retail Outlet of the Buyer is situated.

1.1.16. "Supply Plan" shall have meaning ascribed to it under Clause 8.4.

1.1.17. "Standards" shall inter-alia include, IS 15130 (Part 3), ISO 6326-3, IS 15319, AIS 024, Petroleum and Explosives Safety Organization (PESO) Standards, safety Standards as per IS 16087 : 2016 and any other applicable national or international standards relevant to the CBG business.

1.1.18. "Taxes" means all forms of taxation and statutory, governmental, supra-governmental, state, principal, local governmental or municipal impositions, duties, contributions and levies, imposts, tariffs and rates and all penalties, charges, costs and interest payable in connection with any failure to pay or delay in paying them and any associated deductions or withholdings of any sort, and as may revised from time to time by statutory authorities.

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1.1.19. "Total Supply Price" means the price at which CBG shall be purchased by the Buyer from the Seller and shall be inclusive of all Taxes payable by the Seller. Details of the Total Supply Price is provided at Annexure I .

1.1.20. "TPD" means tonnes per day.

1.1.21. "Vehicle(s)" means a motor vehicle as defined under the Motor Vehicles Act, 1988.

1.2 Interpretation:

1.2.1 Unless the context otherwise requires, a reference to a singular shall include a reference to plural thereof and vice-versa; and a reference to any gender shall include a reference to the other gender.

Interpretation of terms

1.2.2 Unless the context otherwise requires, a reference to any article, clause, appendix, schedule, attachment or annexure shall be to an Article, Clause, Appendix, Schedule, Attachment or Annexure of this Agreement as may be amended, modified, supplemented and extended from time to time.

1.2.3 The appendices, schedules, annexures and/or attachments to this Agreement shall form an integral part of this Agreement.

1.2.4 Reference to any law includes a reference to that law as from time to time amended, modified, supplemented, extended or re-enacted.

1.2.5 Reference to this Agreement shall include a reference to this Agreement as may be amended, modified, supplemented, and extended from time to time.

1.2.6 Reference to any other agreement shall include a reference to that agreement as may be amended, modified, supplemented, and extended from time to time.

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- 1.2.7 Any reference to time shall, except where the context otherwise requires, be construed as a reference to the Indian Standard Time. and reference to any Month shall mean to refer to a Gregorian English calendar month.
- 1.2.8 The headings and the side-headings/notes of the Clauses, Appendices, Schedules, Attachments and Annexures in this Agreement are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement.
- 1.2.9 The words "include" or "including" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases.
- 1.2.10 Unless the context otherwise requires, any period of time referred to shall be deemed to expire at the end of the last date of such period.
- 1.2.11 The terms "Seller", "Buyer" and "Dealer" shall include their respective officers, managers, employees and their authorized representatives.
- 1.2.12 This Agreement is made and executed in the English Language, which shall be the governing text for all purposes.
- 1.2.13 In the event of any conflict between any provisions of main body of this Agreement and the provisions of the Appendices, Schedules, Annexures and Attachments; the provisions of the main body of this Agreement shall prevail.
- 1.2.14 All terms and conditions mentioned in the Notice Inviting Expression of Interest (NIEOI) and the Letter of Intent (LOI) issued by IndianOil shall be deemed to be included in this Agreement by reference.
- 1.2.15 In the event of any conflict between any provisions of this Agreement and the provisions of LOI and / or NIEOI, the provisions of this Agreement shall prevail.

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2. Scope and Business Model :

2.1. Scope of Agreement:

2.1.1 The Seller agrees to produce and supply and the Buyer agrees to purchase CBG under the terms of this Agreement. The CBG shall be sold by the Buyer to its end customers and marketed through its sales channel network under "IndianOil" brandname or any other brandname as may be determined by the Buyer, as per the business model outlined in Clause 2.2, in the quantities, and at Total Supply Price determined in accordance with, and subject to, the terms and conditions of this Agreement.

Scope of the Agreement

2.1.2 The Retail Outlet identified by the Buyer for the purpose of this Agreement are **1. Sikka Service Station , Rohtak 2. Chikara Transport and Goods, Rohtak at Rohtak**

2.1.3 It is agreed that new Retail Outlet(s) may be added by the Buyer for marketing of CBG produced from the CBG Plant. The Retail Outlet(s) so added shall be within a radius of twenty-five (25) kilometers from the CBG Plant.

2.1.3 It is agreed that new Retail Outlet(s) may be added by the Buyer for marketing of CBG produced from the CBG Plant.

2.1.4 The CBG Plant from which the CBG shall be supplied under this Agreement shall be located at **Rohtak.**

2.2. Business Model:

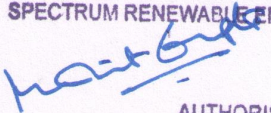
2.2.1 The Seller shall deliver CBG at the Retail Outlet of Buyer through Cascades operated and maintained by the Seller.

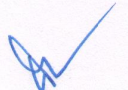
Delivery through Cascades

2.2.2 All Equipment as specified in Annexure II, for dispensing CBG at the Retail Outlet shall be installed, operated and maintained

Equipments belong to the Buyer

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by the Buyer, on the terms and conditions hereinafter contained.

2.2.3 The Seller shall sell CBG to Buyer at the meter installed in the CBG dispensing unit(s) at the Retail Outlet, which shall be the "Point of Sale".

Point of Sale

2.2.4 The Cascade shall remain connected to the inlet flange of the booster compressor unit of CBG at the Retail Outlet till the dispensation is operationally feasible.

Cascades to remain connected

2.2.5 The CBG nozzles shall be manned and operated by the Driveway Sales Men (DSMs) employed by the Dealer for the dispensation of CBG into customer's Vehicles.

CBG nozzles maintained by DSMs

2.2.6 Pursuant to the above outlined business model, CBG shall be sold under the brand name of "IndianOil" or any other brand name finalized solely by the Buyer. All the work required for branding shall be done by the Buyer.

Brand Name

2.2.7 The Buyer is entitled to appoint other suppliers for the supply of CBG at the Retail Outlet. Seller agrees not to dispute, object or challenge the appointment of other sellers / suppliers of CBG for the Retail Outlet by the Buyer. The Seller shall not be entitled to any compensation, remuneration, commission or allowance whatsoever for such appointment / sales by the Buyer.

No compensation to Seller for appointment.

3. CBG Plant and its operations:

3.1. The CBG Plant, any facilities installed therein and the Cascades used for transportation of CBG from its CBG Plant to the Retail Outlet shall be installed, commissioned, operated and maintained by the Seller, at his own cost, and the Buyer shall not be entitled to claim any right, title or

CBG Plant, facilities therein and Cascades

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interest therein. Nothing herein contained shall be deemed to create any lease, license or other right in Buyer with respect to the CBG Plant, facilities at the CBG Plant and/or the Cascades, except as provided in this Agreement.

- 3.2. The Seller shall be responsible for planning, preparation (including arranging the entire land, capital and finance), engineering, execution, installation, testing, commissioning, continuous operation and maintenance, of the CBG Plant including storage of raw material, at its own cost and expense.

Installation, testing, commissioning of the Plant.

- 3.3. The Seller shall, at no cost or expense to the Buyer, obtain and maintain, or cause to be obtained and maintained, all approvals required from government/statutory/concerned authorities under applicable laws, for its CBG Plant and other facilities installed by it for the purposes of this Agreement.

Approvals for the CBG Plant and facilities therein

- 3.4. The Seller shall ensure that the facilities installed at the CBG Plant and the CBG Plant at all times meet the requirements laid under the Standards.

CBG Plant and facilities therein meets the Standards

- 3.5. The Seller shall be responsible for arranging the feedstock and other material required for running the CBG Plant on continuous basis.

Feedstock and other material for Plant

- 3.6. Based on design capacity of the CBG plant, it is expected that the initial production/supply from the CBG Plant shall be **6 TPD** and the production/supply of CBG shall be increased gradually to be synchronized with the market demands. Full capacity utilization of CBG Plant may be achieved within twelve to eighteen (12-18) months of date of commercial supply, as per market conditions.

Production/supply to increase to meet market demands

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3.7. Seller shall be responsible for managing the by-products and wastes from the CBG Plant as per existing central / state norms.

By-products and wastes from the CBG Plant

3.8. All approvals required from the government/statutory/concerned authorities with regard to CBG Plant shall be the responsibility of the Seller. The Seller shall ensure to obtain any other statutory license (or amendment of existing license if applicable) for commencing and carrying on production and supply of CBG to the Retail Outlet, and its renewal from time to time.

Approvals for the Equip-ment(s)

4. Retail Outlet and its operations:

4.1. The Site, Retail Outlet and the Equipment(s) are constructed, installed, operated and maintained by the Buyer or his Dealer, at their own cost, and the Seller shall not be entitled to claim any right, title or interest therein. Nothing herein contained shall be deemed to create any lease, license or other right in Seller with respect to the Site, Retail Outlet and/or Equipment(s), except as provided in this Agreement.

Site, RO and the Equipment(s)

4.2. All approvals required from the government/ statutory/ concerned authorities with regard to Equipment(s) and the Retail Outlet shall be the responsibility of the Buyer. Buyer and/or its Dealer shall ensure to obtain any other statutory license (or amendment of existing license if applicable) for commencing and carrying on sale of CBG at the Retail Outlet, and its renewal from time to time.

Approvals for the Equip-ment(s)

4.3. The Seller acknowledges that the Buyer or its Dealer has incurred considerable sum in setting up/ construction of the Site/Retail Outlet and installing Equipment(s) at the Retail Outlet. In case of any damage by the Seller/its

Buyer to set up Site/RO and install Equip-ments

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agents/servants while bringing the Cascade to the Retail Outlet or otherwise, to Buyer's Equipment(s), Retail Outlet or other facilities installed by the Buyer/its Dealer at the Retail Outlet/Site, the Seller shall be completely responsible and liable for all cost, losses, consequences, that the Buyer may suffer due to any act or omission of its employees, agents or third parties engaged by it.

5. Commercial Supply:

5.1. Seller shall immediately upon signing of this Agreement, notify the Buyer the likely month and year when the CBG Plant is expected to start producing the CBG, so as to enable the Buyer to set up Equipment(s) at Retail Outlet. The Seller shall re-notify the Buyer, atleast thirty (30) days in advance of the expected date of start of commercial supply from the CBG Plant, specifying the expected date of start of commercial supply with a window of 2-3 days. The Seller shall give a final notice, seven (7) days in advance, specifying of the expected date of commercial supply. Upon receipt of notice(s) aforesaid, the Parties shall co-ordinate to synchronize their activities and firm up on the final date of commercial supply.

Notice to Buyer
about production
and supply

5.2. The date of commercial supply of CBG shall be a date on which the Seller shall commence actual supply determined in accordance with Clause 5.1, but such date shall not be later than three hundred sixty-five (365) days from the date of LOI ("Commercial Supply").

Commercial
Supply

5.3. In the event that the Commercial Supply does not occur within the aforesaid timeline, due to any failure or non-performance of the Seller, then without prejudice to any other right or remedy available to the Buyer, the Buyer shall be

If Commercial
Supply not
within time

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entitled to encash the Bank Guarantee submitted by the Seller.

- 5.4. It is agreed between the Parties that if at any time, the Seller is not able to commence Commercial Supply within three hundred sixty-five (365) days from the date of LOI, the Seller shall notify the Buyer of the same and request for extension of time within three (3) months of the expiry of the 365 days period from the date of LOI, explaining the reasons of delay. The Buyer may consider such request of the Seller for future probability of supply from the CBG Plant and the same shall be at the sole discretion of the Buyer.

6. Transportation through Cascades:

- 6.1. The Seller shall be responsible for transportation of CBG in Cascades, from the CBG Plant to the Point of Sale. In order to facilitate such transportation, the Seller undertakes to arrange, operate and maintain the Cascades. The Seller shall also ensure that the dimensions, specifications and operating characteristics of such Cascades meet the requirements of the Parties under this Agreement.

Seller to arrange Cascades for transportation of CBG from Plant to RO.

- 6.2. The Seller shall, at no cost or expense to the Buyer, obtain and maintain, or cause to be obtained and maintained, all approvals required from government/statutory/concerned authorities under applicable laws, for the Cascades to be loaded with CBG, travel to the Retail Outlet and deliver the CBG at the Point of Sale.

Approvals for the Cascades

- 6.3. The Seller confirms that, save as specified in this Agreement, the Seller shall not be entitled to any separate remuneration or compensation of any nature whatsoever, for the transportation of CBG through Cascades or appointment of

No separate remuneration/compensation for transportation through Cascades

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the Seller for supplying CBG under this Agreement. The Seller agrees that the same is covered in the Price provided in Annexure-I.

6.4. The CBG shall, at all times, be stored and transported through Cascades (cylinders) conforming to IS 7285 (Part 2) Standards. Each cylinder shall be marked with following information

Cascade standards

- Name of the material
- Indications of source of manufacture, initials or trademarks, if any
- Volume of the contents in liters
- Lot / Batch No.
- Month and year of manufacture

6.5. The Seller shall be responsible for ensuring that the Cascades are maintained such that they operate in proper working condition, at all times.

Cascade operating in proper working condition

6.6. In case of any break down in or damage to or defect in the Cascades, the Seller shall promptly arrange to repair/replace the same at its cost and expense. It is agreed that the Seller shall respond and take immediate corrective action in real time (being no later than two (2) hours of breakdown), in the event of any emergency threatening loss or damage to the property, or any threatened injury to or death of any Person or any threat or danger to public safety or any environmental damage due to such leakage, breakdown, damage or defect.

Repair of Cascades

6.7. The Buyer confirms that it shall, at any time at the Retail Outlet, permit the authorized officers or representatives of the Seller to enter upon the Site/ Retail Outlet for the purpose of inspection, maintenance and servicing of the Cascades, if required. In case where repair would take time, the Seller

Seller authorized representatives at RO

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shall take back the damaged Cascade and provide the Buyer with a replacement. In the case of emergency, the Buyer authorizes the Seller's officers or authorized representatives, complete access to the premises of the Retail Outlet at any time to prevent any accident, which may result in loss of life, injury or damage to the Retail Outlet / its facilities or Equipment(s).

- 6.8. In case of any damage to Cascades on account of the sole and gross negligence by the Buyer/its employees or its Dealer/their employees, the cost of repairs and replacement of such Cascades shall be payable by the Buyer, but only to the extent that the same is not covered by insurance as required under this Agreement.

Damage to
Cascades

7. Title Transfer of CBG :

- 7.1. The transfer of ownership of CBG from the Seller to the Buyer shall take place at the Point of Sale.
- 7.2. The transfer of ownership of CBG from Buyer/ Dealer to the end customer shall take place at the end of the CBG delivery nozzle when the CBG is dispensed to the end customer's Vehicle at the Retail Outlet.
- 7.3. The schematic diagram of CBG dispenser depicting inlet, outlet and nozzle is attached at Annexure - III.

Ownership
transfer from
Seller to Buyer

Ownership
transfer from
Buyer to end
customer

Schematic
diagram

8. Quantities:

- 8.1. Based on the designed capacity of the CBG Plant, it is expected that the CBG Plant shall produce CBG @ 6 TPD when the CBG Plant is running on full capacity.

Designed capac-
ity of the Plant

- 8.2. The Buyer shall off-take and the Seller shall provide the quantities of CBG as agreed in the Supply Plan. Agreed quantity
- 8.3. Within a period of 30 days of execution of this Agreement, the Parties shall mutually draw out a detailed plan so as to determine the monthly quantities for supply and off-take of CBG for the period of next six (6) months (First Supply Plan) from the date of Commercial Supply. Scheduling of Supply
- 8.4. Thirty (30) days prior to expiry of First Supply Plan, the Parties shall draw up plan of supply for next 6 months and further plans for supply shall be drawn up jointly thirty (30) days prior to expiry of each such plan ("Supply Plan"). FSP 30 days in advance of expiry of last SP
- 8.5. Based on the monthly quantities as agreed upon above in the First Supply Plan or subsequent Supply Plans as the case may be, daily off-take schedules (daily schedule) shall be made in mutual consultation. Daily Schedule
- 8.6. Parties agree that during the First Supply Plan, there may not be adequate off-take of CBG through the Retail Outlet. In such circumstances, the Parties shall synchronise their production and marketing activities accordingly. 1st Supply Plan - variation in supply/off take
- 8.7. It is specifically agreed between the Parties that in the event that the Seller's CBG Plant is producing CBG more than the quantities specified in a Supply Plan, the Buyer shall have a right to off-take such additional quantities. If Plant producing surplus
- 8.8. In the event, such additional quantities cannot be off-taken by the Buyer at the Retail Outlet, the Buyer shall endeavour to facilitate sale of CBG at any other retail outlet(s) of the Buyer or industrial bulk customers of the Buyer. Such sale to industrial bulk customers of Buyer will be as per mutual agreement by both parties. It is agreed that the Buyer may Sale to industrial bulk customers

directly be involved in such sale or only facilitate such sale as an external agency. In case of direct involvement, the price shall be determined with mutual agreement between Seller and Buyer, and an amendment of this Agreement to this effect shall be carried out by the Parties.

8.9. In the event that Buyer is not able to off-take the additional quantities at any retail outlet(s) or facilitate in sale to industrial bulk customers, the Seller shall be free to supply/sell CBG to any other person.

If Buyer not
able to off take
at other RO

8.10. In the event Buyer is not able to off-take CBG as per Supply Plan, the Buyer shall endeavour to facilitate in sale of CBG at other retail outlet(s) of the Buyer or industrial bulk customers of the Buyer. Such sale to industrial bulk customers of Buyer will be as per mutual agreement by both parties. It is agreed that the Buyer may directly be involved in such sale or only facilitate such sale as an external agency. In case of direct involvement, the price shall be determined with mutual agreement between Seller and Buyer, and an amendment of this Agreement to this effect shall be carried out by the Parties. However, Buyer shall not be liable for any loss or damage suffered by the Seller due to such non-offtake/partial offtake.

If buyer not
able to off take
as per supply
plan

8.11. In the event that the CBG Plant is producing less than the agreed quantity as per the Supply Plan, then the Parties may discuss in good faith ways to increase production of the CBG Plant and mitigate losses, however, the Buyer may at his sole discretion, encash the Bank Guarantee submitted by the Seller, without prejudice to other rights and remedy available to it.

If Plant
producing
less

9. Supply Disruption:

Supply disruption

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The Seller acknowledges that Buyer has invested in the Retail Outlet for the purpose of serving customers, and shall suffer loss in case CBG supplies are not maintained by the Seller as per the Supply Plan. Accordingly, in the event supplies are not maintained for a continuous period or such regular intermittent periods which the Buyer believes is adversely affecting the CBG sale at the Retail Outlet, it shall be free encash the Bank Guarantee and to either suspend supplies or terminate the Agreement and obtain CBG/CNG from other sources at the sole risk & cost of the Seller.

10. Quality of CBG :

10.1. The quality of CBG supplied by the Seller shall be of automotive grade and in strict conformity to IS 16087:2016 or its latest version and to the "Specifications" as provided at Annexure - IV.

Specifications

10.2. If the CBG offered is not as per Specifications ("Off-Spec"), the Buyer shall have the right to reject such Off-Spec CBG. The Buyer shall be further entitled to suspend all deliveries for such period as deemed fit and without prejudice to any of its rights, may encash Bank Guarantee and/or seek compensation for any loss incurred by the Buyer on this account including procurement of CBG at risk and cost of the Seller, for such Off-Spec deliveries. Further, the Seller shall be responsible to use all its best endeavours to carry out remedial works, as are necessary, if any, at no added charge to the Buyer, to bring future deliveries of CBG within the Specifications as soon as possible.

Off-Spec

10.3. Seller shall have, at its CBG Plant, online Gas Chromatograph/ Gas Analyzer and all relevant testing equipment to ensure that the quality of each Cascade of CBG

Testing equipment

delivered to the Buyer meets all parameters of the above said BIS Standards.

10.4. All the laboratory equipment, measuring instruments maintained by the Seller shall be calibrated periodically and duly certified periodically by a Government Approved Testing Laboratory.

Calibration of measuring instruments etc.

10.5. Cascade-wise test reports/quality certificates shall be issued. The samples, test reports / quality certificates shall be preserved in laboratory till their validity period, for future references.

Cascade-wise test reports

10.6. Test reports/ quality certificates duly certified by the Seller, shall be accompanied with every Cascade of CBG supply.

Quality certificate to come with cascade

10.7. In addition, the Buyer shall also have the right to install quality assurance equipment and/or test the samples of CBG independently at any laboratories accredited for conducting quality check on the CBG. The quality assessment by the Buyer shall be final and binding upon the Parties.

Right to test independently

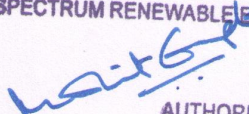
10.8. The representative samples of CBG shall be drawn as per sampling plan prescribed under IS 15125. The method of testing of individual components shall be as per the following test methods:

Sampling plan and method of testing

Constituent gas in CBG	Testing method
Methane (CH ₄)	IS 15130 (Part 3)
Total sulfur (incl. Hydrogen Sulfide H ₂ S)	ISO 6326-3
CO ₂ + N ₂ + O ₂	IS 15130 (Part 3)
Only CO ₂	IS 15130 (Part 3)
Oxygen (O ₂)	IS 15130 (Part 3)
Odour	IS 15319

11. Measurements:

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11.1. The quantity of CBG sold shall be calculated on the basis of the meter readings on the CBG dispenser(s), jointly taken by the Seller and Buyer or their authorized representative(s).

Joint meter
reading

11.2. Readings shall be jointly taken and signed by the authorized representative(s) of the Seller and the Buyer/Dealers representative at the time of start of delivery from each CBG cascade, in duplicate (joint ticket). Such joint ticket readings shall be binding on both the Parties.

Joint ticket

11.3. For such purpose of taking meter readings/joint ticket, as the case may be, to calculate the quantity of CBG sold, Buyer confirms that it shall permit authorised officers or representatives of the Seller to enter upon the Retail Outlet.

Buyer permits
authorised
officers of Seller
to enter upon
RO

11.4. The Buyer shall intimate the Seller prior to such re-calibration(s) and the Seller or his authorised representatives, if so desired, may be present at such time.

Buyer shall in-
form about the
time of such re-
calibration(s)

12. Price :

12.1. The Total Supply Price of CBG including delivery thereof along with price validity period, as agreed between the Parties is given in Annexure-I.

Total Supply
Price

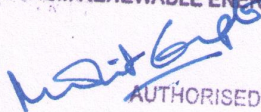
12.2. The Total Supply Price shall be applicable from the date of Commercial Supply till 31.3.2024.


Price upto
31.3.2024

12.3. There will be periodic revision in procurement price with effect from 1.4.2024, however minimum procurement price will not be lower than Rs. 46/kg + applicable taxes for the period from 1.4.2024 to 31.3.2029. The price applicable from 1.4.2024 may be determined by the Buyer or may be as finalized by Government of India or as decided by the Oil and

Price from
1.4.2024 to
31.3.2029

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Gas Marketing Companies (Buyer), which shall remain binding on the Seller.

12.4. It is further clarified that subsequent revisions from 01.04.2029 may be either upwards or downwards, in line with trends of CNG which shall remain binding on the seller.

Price review after 31.3.2029

12.5. It is expressly agreed between the Parties that the revised price may be equal to, higher or lower than the Price agreed herein from 01.04.2029 and mentioned at Annexure - I.

13. Billings and Payments:

13.1. The Seller shall sell CBG to the Buyer at Total Supply Price as specified in Annexure-I and Buyer shall pay the Seller the same.

Seller to sell at TSP and Buyer to pay the same

13.2. Based on the joint ticket prepared by the Parties recording the quantities of CBG sold, as mentioned in clause 11.2, fortnightly invoices shall be raised by the Seller on the Buyer.

Weekly invoicing

13.3. Invoices shall provide details of all applicable Taxes included in the invoice amount.

Invoices to indicate taxes

13.4. Buyer shall make payments to the Seller in Indian Rupees, under this Agreement, within fifteen (15) Business Days from the date of receipt of the original invoice.

Payment currency and term

13.5. Disputed invoices:

(a) In the event that the Buyer disputes an invoice, the Buyer shall as soon as possible notify the Seller of the reasons for such disagreement, on or before the due date for payment.

Discrepancy in invoice value

(b) In case of manifest error in respect of an invoice, the Buyer may inform the Seller of such error and if the Seller agrees

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Handwritten mark

with such error, or if the Seller discovers such error, the Seller shall advise the Buyer and the Seller shall reissue the relevant invoice with appropriate correction(s), thereafter which the Buyer shall make the payment with respect to such corrected invoice within fifteen (15) days of receipt of such corrected invoice.

14. Taxation

14.1. The Buyer or its Dealer as the case may be, shall bear and pay all property taxes, municipal taxes, out-goings, rents, rates, assessments or levies in respect of the Site/Retail Outlet.

All property, municipal etc taxes on RO to be borne by seller

14.2. The Seller shall bear in full, all liabilities of Taxes or statutory levies/duties including interest, penalties etc., arising from supply of CBG to the Buyer. Should any Taxes/ levies/ duties be imposed by statutory authorities under this Agreement, which are not recoverable from end customers in pricing, these shall also be borne by the Seller. To the extent that the Buyer is required to pay any Taxes in the first instance, the Seller shall promptly reimburse the same to the Buyer.

Taxes / levies / duties for sale of CBG borne by seller

14.3. If after execution of Agreement, any new Tax is introduced (applicable to invoices raised on the Buyer) in lieu of one or more of the then existing taxes and the rate and impact of the new taxes is in excess in aggregate of the rate and impact of existing tax or taxes which it replaces, the Buyer shall on satisfactory proof reimburse the Seller the additional tax paid by the Seller as the result of the imposition of the new taxes provided they are within the term of this Agreement.

New taxes

14.4. If on the other hand, the rate and impact of the new tax is less than the aggregate rate and impact of the tax(es) which it replaces, the Seller shall pass on to the Buyer the benefit

Impact of new tax

thereof by reduction on the amount payable by Buyer to the Seller.

- 14.5. The above will be applicable if new taxes permit such case. In case the impact of new taxes is directly passed on to the customer, the same shall be followed.

In case where
Impact of new tax
is passed on cus-
tomer

Explanation: For the purpose of this clause impact means and includes the addition/reduction of taxes suffered on inputs, input services & capital goods. Further impact of stranded taxes on interstate purchases, entry tax/ octroi etc. (if applicable) also would be considered.

- 14.6. It would be the responsibility of the Seller to get the registration with the respective Tax authorities. Any taxes/duties/levies being charged by the Seller would be claimed by issuing proper Tax Invoice indicating details /elements of all taxes charged and necessary requirements as prescribed under the respective tax laws and also to mention correct and valid registration number(s) on all invoices raised on the Buyer.

Tax registration
and invoicing

- 14.7. The Seller would be liable to reimburse or make good of any loss/claim by the Buyer towards tax credit rejected /disallowed by any tax authorities due to non deposit of taxes or non compliance of tax laws by the Seller.

Reimbursement
of tax credit
rejected

- 14.8. The Seller will be under obligation for charging correct rate of tax as prescribed under the respective Tax laws. Further the Seller shall avail and pass on the benefits of all exemptions/ concessions/ benefits/ waiver or any other benefits of similar nature or kind available under the Tax laws. In no case, differential Tax claims due to wrong classification of goods and/ or services or understanding of law or rules or

Seller's obliga-
tion to charge
correct rate of
tax

regulations or any other reasons of similar nature shall be entertained by the Buyer.

14.9. Modalities for tax payment under GST -

GST

Currently, GST @ 5% is applicable on biogas. Reimbursement of tax will be done on the basis of submission of Tax Invoice in physical form.

The Sales Invoice of CBG shall be uploaded by the Seller in GSTN portal for claiming input Tax Credit.

Any loss of Input Tax Credit due to non-submission of invoice or non-uploading of the tax details, within the prescribed time limits as per GSTN portal, shall be deductible from the running bills of the Seller.

15. Insurance

15.1. The Seller shall obtain and maintain, at its own cost, during the Term, adequate comprehensive insurance cover for corresponding to the risk and liability for the optimum stock of CBG in Cascades (in transit from the CBG Plant) that will be stored and delivered at any given point of the time at the Retail Outlet (as the Cascade is to remain connected with the inlet flange of the booster compressor of the CBG unit at the Retail Outlet till the dispensation is operationally feasible). Such insurance shall inter alia cover the risks associated with the storage and supply of CBG including risks to life and property of the Buyer, the Dealer and any third party including public liability and these shall cover fire, theft and all allied risks. The Seller shall also obtain suitable third party public liability insurance in accordance with the applicable laws and good industry practice.

Insurance of CBG Plant, facilities therein and Cascades

15.2. All insurance policies obtained by the Seller pursuant to this clause shall include waiver of any and all rights of subrogation or recovery of the insurers there under against Buyer/its Dealer and their respective assigns, successors, employees, officers, insurers and underwriters, and of any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any such person insured under any such policy or in any way connected with any loss, liability or obligation covered by such policies. The Seller shall provide copies of such valid insurance policies to Buyer.

Insurance policy to include waiver of right of subrogation

16. Bank Guarantee

16.1. The Seller has provided an unconditional and irrevocable bank guarantee ("Bank Guarantee") for a sum of Rs. 5 lakh from a bank accepted by the Buyer and in such form and substance as accepted by the Buyer, per Retail Outlet identified, for the performance of its obligations under this Agreement i.e. production and supply of CBG. The Bank Guarantee shall be valid for the entire term of this Agreement and shall be renewed by the Seller thirty (30) days before expiry of the existing Bank Guarantee.

Bank Guarantee

16.2. The final or the last Bank Guarantee shall remain valid until six (6) months after the expiry of the Term.

Authenticity of BG

16.3. The Buyer shall have the right to enforce and encash the Bank Guarantee without any demur or protest by the Seller or its bank and without any notice to the Seller in the event of:

BG encashment

- a) the Commercial Supply does not occur within a period of 365 days from the date of LOI (unless such period is

extended by the Buyer), due to any failure or non-performance of the Seller

- b) Agreement is terminated upon breach by the Seller of any provision(s) of this Agreement; or
- c) If the Seller fails to renew or extend or replace the Bank Guarantee at least thirty (30) Days prior to the expiry of the Bank Guarantee (in case such renewal becomes necessary due to any reason whatsoever).

17. Marketing of CBG at the Retail Outlet:

17.1. The Buyer has a separate dealership/operatorship agreement with its Dealer/ at the Retail Outlet. The operation of this Agreement shall be independent of the Buyer's dealership/operatorship agreement already in existence with the Dealer of Retail Outlet.

RO Dealership agreement is a separate agreement

17.2. Except with the prior written consent of the Buyer, the Seller shall not enter into any separate arrangement or contract or understanding with the Dealer, of whatsoever nature.

Seller to have no agreement with Dealer

17.3. Even after termination of dealership agreement between the Buyer and its Dealer, Seller shall not enter into a similar agreement for supply of CBG to a retail outlet of the Buyer, without prior written consent of the Buyer.

Seller to have no agreement with Dealer even after termination of its dealership

17.4. In case the sale of CBG from a Retail Outlet is stopped or suspended owing to action(s) by statutory authorities or any action against the Dealer under Buyer's policies consequent to which the sale/supply and marketing of CBG gets affected, Buyer shall not be liable for any loss, expenses, costs or liabilities whatsoever to the Seller on account of the same. In

Stopping of sale by regulatory authority

such an eventuality, both Parties shall discuss the course of further action in good faith.

17.5. The Seller shall ensure that Buyer's employees or its Dealer/ Dealer's employees engaged in CBG retailing activities, and DSMs are trained by the Seller on various parameters including operations, technical and safety, reasonably before the sales of CBG to the end customers commences and that such training shall be provided periodically.

Seller's duty to train Buyer/Dealer on various parameters before the sale commence.

17.6. The Seller shall remain responsible for maintaining final product output quality being dispensed from the Retail Outlet.

Final product output quality

17.7. The Buyer shall observe all Safety Procedures and Standards while dispensing CBG into end customer's Vehicles.

Safety standards while dispensing CBG into customer's vehicle

17.8. The Buyer or its Dealer as the case may be shall employ or make available adequate personnel (including dispensing operators, supervisors, accounts clerks) to operate the dispenser and dispense the CBG into customer's Vehicles, to collect the payments from end customers and to do all other activities pertaining to sale of CBG to end customers.

Buyer personnel for dispensing CBG and collecting cash from customers

17.9. The Buyer reserves the right, during the continuance of this Agreement, to make direct or indirect sale(s) of CBG to any customer without any reference or consent from the Seller.

Buyer right to make direct/indirect sales

18. Compliance with Safety and laws:

18.1. The Seller shall follow Safety Procedures and Standards while supplying CBG from its Cascades to the inlet flange of booster compressor at the Retail Outlet.

Follow Safety Procedures while supplying

18.2. The Seller shall at all times, observe, perform and carry out the directions, instructions and guidelines given by the Buyer

Instructions by Buyer

or its representative(s), from time to time, on safe practices, operation and functioning.

18.3. The Seller shall not contravene any laws or legal requirements which could reasonably be expected to have an adverse effect on its ability to meet its obligations under this Agreement or cause it to be in breach in any material respect of its obligations under this Agreement.

Seller not to contravene laws

19. Representations and Warranties :

These representations and warranties shall survive the execution and delivery of this Agreement.

19.1. The Seller represents and warrants to the Buyer that:

19.1.1. The Seller is and shall continue to be in compliance with all applicable laws.

Seller to be in compliance

19.1.2. The Seller has obtained all licenses, permissions, consents, approvals and authorizations from any government/statutory authorities required under law, and all management and shareholder approvals necessary to enable the Seller to perform its obligations under this Agreement and all such necessary approvals, licenses, permissions, consents, approvals and authorizations are valid and effective, and covenants that the same shall remain valid and effective through the Term and shall obtain any additional approvals, licenses, permissions, consents and authorizations that are required to enable the Buyer to perform its obligations under this Agreement.

Seller has all licenses permits in place

19.1.3. The Seller and the CBG Plant is not under any liquidation, court receivership, or any similar legal proceedings nor any other steps have been taken or notice received for its winding-up or dissolution.

Seller not liquidation or similar proceedings

19.1.4. The Seller has in place /shall have the requisite infrastructure, facilities to perform its obligations under the Agreement, and shall maintain the adequacy of its infrastructure during the period of this Agreement, without any cost to Buyer.

Seller to have
requisite infra-
structure

19.1.5. The Seller is the rightful owner of or has sufficient right, title and interest in its CBG Plant, the facilities installed at its CBG Plant and/or Retail Outlet and Cascades used for transportation of CBG from its CBG Plant to the Retail Outlet.

Seller rightful
owner

19.1.6. The Seller has clear title to the CBG being sold under this Agreement and the Buyer shall acquire the same, free from any encumbrances.

clear title to
CBG

19.1.7. The Seller shall supply and tender for delivery at the Point of Sale, CBG in the quantities, at the times and at the prices determined in accordance with, and subject to, the terms and conditions of this Agreement, and that it has necessary ability to do so.

Supply agreed
quantity at the
time and price
agreed

19.1.8. There is no restriction or impediment preventing the Seller from selling CBG to the Buyer and from performing its obligations hereunder.

No restriction /
impediment on
seller

19.1.9. The Seller shall not without the prior written consent of the Buyer, undertake or allow any 'Change in Constitution'. 'Change in Constitution' shall mean; (a) change in sole proprietor of a sole proprietorship, (b) change in partner(s) of partnership firm or a limited liability partnership, (c) change in member of a one person company, (d) change in shareholder of a private limited company or unlisted public limited company, (e) change in 'promoter' or any member of the 'promoter group' of a listed public limited company, (f) change in committee representative (person identified as 'committee

No change in
constitution

representative' in case of a registered co-operative society at the time of making an application for appointment as CS) of registered co-operative society, or (g) change in karta of a hindu undivided family, or (h) change in legal status.

19.1.10. The Seller further represents and warrants to the Buyer that:

(a) it is duly incorporated and validly existing under the laws of its place of incorporation and has the power, capacity and authority to own its assets and to conduct its business as currently conducted and as contemplated herein;

Duly incorporated
and validly existing

(b) this Agreement has been duly executed by it and is a legal, valid and binding document enforceable against it in accordance with its terms;

Agreement has
been duly exe-
cuted

(c) the execution of this Agreement does not violate any law, or any document constituting the Party, or any permit granted to such Party or any agreement to which such Party is a party;

Execution of
Agreement
does not violate
any law

(d) it shall always act as a reasonable and prudent operator;

RPO

(e) it confirms that all its representations and warranties set forth in this Agreement are independent of each other and true, complete and correct in all respects at the time as of which such representations and warranties were made or deemed made, and shall continue to have full effect during the period of this Agreement; and

True and com-
plete

(f) It has the necessary power to perform its respective obligations under this Agreement.

Power to per-
form all obliga-
tions

19.2. The Buyer represents and warrants to the Seller that:

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19.2.1. The Buyer is and shall continue to be in compliance with all applicable laws.

Buyer to be in compliance

19.2.2. The Buyer has obtained all governmental licenses, permissions, consents, approvals and authorizations from any government/statutory authorities and all management and shareholder approvals as necessary to enable the Buyer to perform its obligations under this Agreement and all such necessary approvals, licenses, permissions, consents and authorizations are valid and effective and covenants that the same shall remain valid and effective through the Term and shall obtain any additional approvals, licenses, permissions, consents and authorizations that are required to enable the Buyer to perform its obligations under this Agreement.

Buyer has all licenses permits in place

19.2.3. The Buyer has in place /shall have the requisite infrastructure, facilities to perform its obligations under the Agreement, and shall maintain the adequacy of its infrastructure during the period of this Agreement, without any cost to Seller.

Buyer to have requisite infrastructure

19.2.4. The Buyer is the rightful owner of or has sufficient right, title and interest in the Retail Outlet and/or Equipment(s) installed at the Retail Outlet.

Buyer rightful owner

19.2.5. The Buyer shall take delivery of the CBG at the Point of Sale, in the quantities, at the times and at the prices determined in accordance with, and subject to, the terms and conditions of this Agreement.

off-take agreed quantity at the time and price agreed

19.2.6. The Buyer is not under any any liquidation, court receivership, or any similar legal proceedings, nor any other steps have been taken or notice received for its winding-up or dissolution.

not under any liquidation or similar proceedings

19.2.7. The Buyer further represents and warrants to the Seller that:

- a) it is duly incorporated and validly existing under the laws of its place of incorporation and has the power, capacity and authority to own its assets and to conduct its business as currently conducted and as contemplated herein;
- b) this Agreement has been duly executed by it and is a legal, valid and binding document enforceable against it in accordance with its terms;
- c) the execution of this Agreement does not violate any law, or any document constituting the Party, or any permit granted to such Party or any agreement to which such Party is a party;
- d) it shall always act as a reasonable and prudent operator;
- e) it confirms that all its representations and warranties set forth in this Agreement are independent of each other and true, complete and correct in all respects at the time as of which such representations and warranties were made or deemed made, and shall continue to have full effect during the period of this Agreement; and
- f) It has the necessary power to perform its respective obligations under this Agreement.

Duly incorporated and validly existing

Agreement has been duly executed

Execution of Agreement does not violate any law

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True and complete

Power to perform all obligations

20. Indemnity and Liability:

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20.1. The Seller shall at all times be liable and responsible for all losses, damages, claims, actions, proceedings, costs, charges and expenses that may be suffered or incurred by the Buyer, its directors, employees, Dealer and Dealer's employees and representatives due to the quality of CBG not meeting the Specifications, non-compliance of statutory duty or non-payment of taxes by the Seller.

Responsibility
for quality

20.2. The Seller shall indemnify and keep indemnified Buyer for all losses, damages, claims, actions, proceedings, costs, charges and expenses that may be suffered or incurred by the Buyer, its directors, employees, Dealer and Dealer's employees and representatives on account of use of or damage due to Cascade and/or other facilities installed /brought by Seller at the Retail Outlet/ Site unless such losses, damages, claims, actions, proceedings, costs, charges and expenses arise due to gross negligence of the Buyer.

20.3. The Seller shall indemnify and keep indemnified Buyer and its Dealer, their employees, officers and directors against any losses, damages, claims, actions, proceedings, costs, charges and expenses that may be suffered or incurred by the Buyer on account of loss or injury to any person in connection with performance of this Agreement, unless such losses, damages, claims, actions, proceedings, costs, charges and expenses arise due to gross negligence of the Buyer.

20.4. The indemnity provisions herein contained shall survive the expiry or termination of this Agreement.

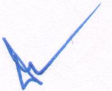
Survival of in-
demnity clause

20.5. Unless otherwise provided in this Agreement, neither Party shall be liable for any remote, consequential, punitive and

No liability for
indirect losses

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indirect loss or damage sustained by it as a result of any act or omission in the course of or in connection with the performance of this Agreement.

21. Term :

21.1. This Agreement shall come into force from the date of signing of this Agreement, for an initial period of ten (10) years ("Term"), unless earlier terminated, due to the events hereinafter mentioned.

Term of agreement

21.2. Both the Parties may agree to extend the same for a further period and on such terms and conditions as may be mutually agreed upon.

Extension

22. TERMINATION

22.1. Event of Termination :

22.1.1. The Seller may at any time, by rendering a thirty (30) days written notice to Buyer, terminate this Agreement, if

Grounds for Termination by Seller

- a) The Buyer fails to pay to the Seller any sum due by it under this Agreement within fifteen (15) days of the due date; or
- b) The Buyer fails to comply with any of its obligations or undertaking or commits any breach of the covenants or conditions that shall be observed, performed or fulfilled on its part; or
- c) Any representation or warranty by the Buyer given herein or in pursuance of this Agreement is found to be incorrect; or
- d) The Buyer ceases to carry on its business or suspends all or substantially all of its operations; or
- e) The Buyer is unable to pay its debts or becomes unable to pay its debts as and when due or makes any composition or arrangement with or for the benefit of its creditors; or

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- f) A liquidator, receiver or administrator or any beneficiary under an encumbrance takes possession of or is appointed over the whole or any part of the assets of the Buyer; or
- g) A resolution for winding up of the Buyer is passed or a petition for its winding up is filed against the Buyer; or
- h) There is any material adverse change or any change in applicable law, rules, regulations, directives or guidelines which prevent the purchase/sale of CBG; or
- i) Any consent, approval, license or permission required by the Buyer to enable it to carry on its business or to sell CBG is suspended, canceled or withdrawn or expires and is not renewed despite efforts by the Buyer.


22.1.2. The Buyer may at any time, by rendering a thirty (30) days written notice to the Seller, terminate this agreement if:-

- a) The Seller fails to comply with any of its obligations or undertakings or commits any breach of the covenants or conditions, representations and/or warranties that shall be observed, performed or fulfilled on its part or fails to make regular supply of CBG and as per the quality Specifications.
- b) The Seller fails to commence supplies within a period of three hundred sixty-five (365) days from the date of LOI (unless extended by the Buyer).
- c) The Seller ceases to carry on its business or suspends all or substantially all of its operation; or
- d) A liquidator, receiver or administrator or any beneficiary under an encumbrance takes possession of or is appointed over the whole or any part of the assets of the Seller or initiation of corporate insolvency resolution process; or
- e) A resolution for winding up of the Seller is passed or a petition for its winding up is filed against the Seller; or

Grounds for
Termination by
IndianOil

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- f) Any consent, approval, license or permission required by the Seller to enable it to carry on its business or to sell CBG is suspended, cancelled or withdrawn or expires and is not renewed despite efforts by the Seller.
- g) The Seller causes or permits any Change in its Constitution without prior written consent of the Buyer.
- h) If bank guarantee is not submitted/renewed by the Seller within the stipulated timeframe.
- i) An event of force majeure or its effect, affecting the performance of this Agreement, persists beyond a period of one hundred and twenty (120) days from the date when such event of force majeure occurred.

22.1.3. Notwithstanding anything contained above, if there is any material adverse change or any change in applicable law, rules, regulations, directives or guidelines which prevent the sale / supply of CBG, then in that case, without prejudice to any other right or remedy available to the Buyer, the Buyer may terminate this Agreement immediately by giving seven (7) days notice to the Seller.

22.1.4. Notwithstanding what is stated in Clause 22.1.1(a), 22.1.1(b), 22.1.2(a), 22.1.2(b), no such termination shall be effected by either Party, unless it gives to the other Party a notice specifying the grounds/ breach on which it intends to terminate the agreement, and giving a thirty (30) days' notice period to the other Party to cure such breach/ remove the grounds for termination.

Termination
notice

22.2. Effect of Termination:

22.2.1. Unless termination is on account of clause 22.1.2(a), 22.1.2(b) or 22.1.2(c), upon the termination of this Agreement, the Buyer shall forthwith pay to the Seller the

Buyer to pay
Seller for all CBG
from the date of
last invoice till
termination

Total Supply Price for all CBG supplied from the date of the last invoice by the Seller to the Buyer till the date of termination of this Agreement in accordance with the provisions of Clause 13.

22.2.2. In the event the Agreement is terminated on account of clause 22.1.2(a) or 22.1.2(b), without prejudice to its other rights, the Buyer shall also be entitled to continue to make sales of the unsold CBG in the Cascades at the Retail Outlet and/or purchase CBG from any third party at the risk and cost of the Seller.

Buyer continue to use Equipment to sell CBG and purchase from TP at risk and cost of Seller

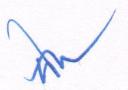
22.2.3. In the event the Buyer opts to continue making sales of the unsold CBG lying in the Cascades standing at the Retail Outlet post termination of this Agreement, the Buyer shall forthwith pay to the Seller the Total Supply Price for all CBG sold.

22.2.4. In the event the Buyer opts not to sell the unsold CBG lying in the Cascades at the Retail Outlet, the Buyer shall intimate the Seller about the same and the Seller shall, immediately and no later than thirty (30) days from the date of termination, remove the Cascade(s) and unsold CBG from the Retail Outlet at its own cost and without affecting the routine operations of the Retail Outlet.

22.2.5. For the said limited purpose, the Seller and its authorized officers and representatives shall be allowed to enter upon the Site/Retail Outlet.

22.2.6. In case of failure of the Seller to remove the Cascade and unsold CBG within time so stipulated by the Buyer, the Buyer shall be entitled to deal with the Cascade and unsold CBG, as it deems fit.





22.3. Obligations to survive termination:

The termination of this Agreement for any reason shall not relieve or affect the rights or remedies of either Party in relation to any accrued rights or unperformed obligations, arising prior to or upon the date of such termination and shall not affect any claims which a Party may have against the other Party with respect to any antecedent breach.

Obligations to
survive termina-
tion

Further, any provision of this Agreement which, by its express terms or nature and context is intended to survive termination or expiration of this Agreement, shall survive any such termination or expiry, such as Indemnity, Confidentiality, Governing Law, Dispute Resolution, Jurisdiction.

23. Force Majeure :

23.1. Neither the Buyer nor the Seller shall, in any way, except for any payment-related obligations, be held liable for non-performance either in whole or in part of this Agreement or for any delay in the performance thereof in consequence of any Act of God, lawful strike, lock out, delivery interruptions, orders including administrative orders or decrees of any Government or Governmental Authority, revolutions, wars, acts of enemies, embargoes or other import restrictions or by any other acts, whether or not of the same class or kind as those set forth above, not within the control of the Party, fulfillment on whose part is interfered with and which by exercise of reasonable diligence, the said Party is unable to prevent.

Force majeure
events

23.2. Promptly but not later than two (2) days, upon the occurrence of an event or circumstance that a Party considers may subsequently lead it to claim force majeure relief under this

FM notice

Agreement, such Party shall give notice to such effect to the other Party, describing such event or circumstance and the obligations the performance of which could be delayed or prevented thereby, an estimate of its likely duration and a statement of the steps and time (believed in good faith) to remedy and/or overcome any resultant failure to fulfil the obligations excused by such force majeure event.

23.3. The Parties shall exercise reasonable diligence to resume normal performance of this Agreement as soon as possible, after the occurrence of an event of force majeure.

Resume normal performance

23.4. Even prior to resumption of normal performance, the Parties shall continue to perform their obligations under this Agreement to the extent not prevented by such event of force majeure.

Continue to perform

23.5. In relation to all matters affected by a force majeure, each Party shall exercise its rights under this Agreement in good faith. For all matters affected by an event of force majeure, the Parties shall consult each other with a view to end the force majeure and to mitigate or minimize the effects thereof during the period of force majeure.

Act in good faith

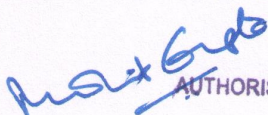
23.6. Upon the occurrence of an extended force majeure event, i.e. if such event continues beyond one hundred twenty (120) days, this Agreement may be terminated by the non-affected party by giving a thirty (30) days notice to the Party affected by the force majeure.

Extended force majeure

23.7. The burden of proof of the occurrence of force majeure lies on the Party claiming relief from its obligations under this Agreement on account of force majeure.

Burden of proof lies on Party claiming relief

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24. Confidentiality :

24.1. All information and other material supplied to or received by either Party from the other Party under this Agreement, which is also indicated or is marked "confidential" at the time of disclosure ("Confidential Information") and any information concerning this Agreement shall be kept confidential by the recipient for a period of two (2) years from the date of termination or expiry of this Agreement.

Confidentiality
of information

24.2. The obligations of confidentiality and restrictions on use in this Agreement will not apply to Confidential Information which:

Obligations of
confidentiality
does not apply

- a) is or becomes publicly known through no wrongful act, omission or breach of this Agreement by the recipient;
- b) was rightfully in the possession of the recipient prior to its disclosure by a discloser or is developed by the recipient independently of its receipt of Confidential Information from the discloser, as evidenced in either case by the written records of the recipient; or
- c) becomes rightfully known to the recipient by disclosure to it by a third party without breach of any obligation of confidentiality and without infringing this Agreement, as evidenced by the written records of the recipient.

24.3. The recipient will be entitled to disclose Confidential Information if, and to the extent, required by any applicable law or an order of a court, government or inter-governmental agency, or other official judicial or regulatory body of competent jurisdiction or as may be required in accordance with the rules of recognized stock exchange where shares of the recipient are listed, provided that recipient will (except to

Permitted dis-
closure

the extent expressly prohibited by any such law or order) notify the discloser prior to such disclosure specifying the Confidential Information that is required to be disclosed and to whom.

24.4. The confidentiality obligations contained herein shall survive the termination of this Agreement for the period as mentioned in clause 24.1.

Confidentiality survives termination

25. Governing Law and Jurisdiction:

This Agreement shall be governed and construed in accordance with the laws of India including without limitation, the relevant Central and State acts and the rules, regulations and notifications issued and amended there under from time to time; and subject to Clause 26 below, the courts of Delhi shall have exclusive jurisdiction in relation to all disputes arising from or relating to the Agreement.

Governing Law and Jurisdiction

26. Dispute Resolution :


26.1. A Dispute shall be deemed to have arisen under this Agreement, when either Party notifies the other Party of any issue, difference or dispute in writing to that effect. ("Dispute").

Arbitration clause

26.2. Any Dispute arising out of this Agreement shall be resolved amicably through discussions in good faith with a view to expeditiously resolve such Dispute. In the event the Dispute cannot be resolved amicably within a period of thirty (30) days from the date of its occurrence, either Party may refer the Dispute for resolution through conciliation in accordance with provisions of Indian Oil Conciliation Rules, if applicable.

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26.3. In the event of non-resolution of Dispute by conciliation within a period of sixty (60) days (or any period thereafter, which the Parties may agree to mutually extend) or non-applicability of IndianOil Conciliation Rules, the Parties agree to settle the Dispute by arbitration in accordance with the Rules of SCOPE Forum of Conciliation and Arbitration (SFCA). The venue for arbitration shall be New Delhi and the language of arbitration shall be English. The arbitrator shall pass a reasoned award and the award of arbitrator shall be final and binding on the Parties.

26.4. When a matter is referred to resolution under this Clause 26, it shall not prevent or constitute a valid excuse for either Party from performing their respective obligations (to the extent possible) under this Agreement.

27. Miscellaneous :

29.1 Relationship

Nothing contained in this Agreement shall constitute partnership, agency or joint venture between the Parties nor shall any relationship of employer or employee be deemed to be created between Seller and Buyer. Neither Party shall be liable for the acts of commission or omission of other Party or its employees, personnel or representatives.

Relationship
between Buyer
& Seller

29.2 Benefits of this Agreement

This Agreement and the respective rights and obligations of the Parties hereto under this Agreement shall inure to the benefits of and be binding on their respective successors and permitted assigns.

Benefits of this
agreement

29.3 Assignment

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Neither Party shall assign this Agreement or all or any of its rights or obligations hereunder to any person, without the prior written consent of the other Party.

Assignment

29.4 Costs and Expenses

Each Party shall bear its own expenses in connection with negotiation and finalization of this Agreement.

Expenses

29.5 Partial Invalidity

The illegality, invalidity or unenforceability of any provisions of this Agreement under the law of any jurisdiction to which any Party hereto is a subject, shall not affect the legality, validity or enforceability under the law of any other jurisdiction or the legality, validity or enforceability of the other provisions hereof.

Partial invalidity

29.6 Further Acts

Each of the Parties hereto undertakes to execute, do and take all such steps as may be required to give effect to the provisions of this Agreement.

all acts to give
effect to the
provisions

29.7 Modification

No term of this Agreement shall be amended, changed or modified unless such amendment, change or modification is mutually agreed to in writing by and between the Parties.

Modification

29.8 Waiver

Failure of either Party to enforce at any time or for any period of time any provision hereof shall not be construed to be waiver of any provisions or of the right thereafter to enforce each and every

Waiver of pro-
visions

provision; nor shall any single or partial exercise of any right, power or privilege preclude any other future exercise thereof operate as a waiver.

29.9 Entirety of Agreement

This Agreement constitutes and contains the entire agreement between the Parties relating to the supply of CBG during the Term and, except for this Agreement, no prior promises, agreements, warranties, or understandings whether written or oral, shall be of any force or effect.

entire agree-
ment

29.10 Compliance with laws

"IndianOil" and "SREL" shall perform their obligations in strict compliance with all applicable laws in India, along with rules and regulations of duly constituted Governmental Authorities in India and shall obtain all licenses, registrations or other approvals, if any, required by laws in India in connection with this Agreement.

Compliance to
laws

29.11 Exclusivity

Subject to the terms and conditions of this Agreement, during the Term of this Agreement, the Seller shall not enter into any similar agreement with any third party including other Oil Marketing Companies (OMCs) pertaining to supply of CBG from the CBG Plant.

Exclusivity

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28. Notices :

28.1. All notices or demands or other communications given or made under this Agreement shall be in writing and be made in English language. A notice may be delivered personally, sent by prepaid registered post, or facsimile. Oral communication and e-mails, however, do not constitute notice for purposes of this Agreement.

Notices as per
the agreement

To

Executive Director & State Head

M/s Indian Oil Corporation Limited,

Indian Oil Bhawan, World Trade Centre, 2nd Floor,

New Delhi 110001

To

CMD,

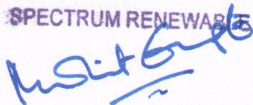
Spectrum Renewable Energy Pvt. Ltd.

7th Floor, Ambience Corporate Tower,
NH8, Gurugram-122002

28.2. Any such notice, demand from the sender shall be deemed to have been duly served if given personally on delivery thereof to the address of the recipient or made by facsimile transmission immediately on receipt of the transmission report by the sender, or given by registered post three days after the date of posting the same by registered post.

28.3. The above addresses may be changed by two (2) weeks written notice thereof to the other Party.

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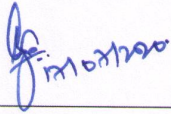
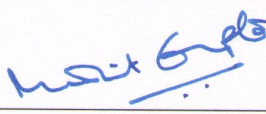
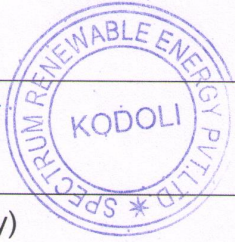


29. Counter parts :

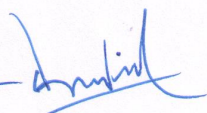
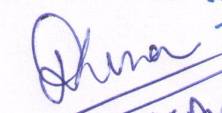
This Agreement may be executed in counter parts, each of which when executed and delivered shall constitute a duplicate original but each of which when taken together shall constitute one and the same agreement.

Counter parts



IN WITNESS WHEREOF the Parties hereto have executed these presents on the day and year first hereinabove mentioned.

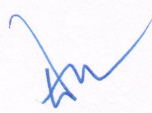
Indian Oil Corporation Limited	Spectrum Renewable Energy Pvt. Ltd.
	 
(Authorized Signatory)	(Authorized Signatory)
Name : Sanjiv Kakkar Designation : Chief General Manager (RS), Delhi and Haryana State Office Date : 17.07.2020 Place: New Delhi	Name : Mohit Gupta Designation : General Manager Date : 17.07.2020 Place: New Delhi

Witnesses:

1. **D.S. RAO** 
2. 
D. K. Anand
880

Witnesses:

1. 
D. S. Rao
2. 
D. K. Anand



ANNEXURE- I

Total Supply Price

Item	Unit	Price
Price of CBG meeting IS 16087 : 2016 Standard, compressed at 250 bar and delivered at IndianOil Retail Outlet in Cascades.	Rs./kg	46.00
Total supply price (excluding GST)	Rs./kg	46.00
Applicable GST as on date of execution of the Agreement is 5% (to be revised and considered as per declared revised rate of the Government)	Rs./kg	2.30 (To be modified as per the revised rate of the Government)
Total Supply Price to be paid to party	Rs./kg	46.00 plus applicable GST

1. Procurement price of CBG from 1.10.2018 to 31.3.2024 : Rs. 46/kg + applicable taxes, as mentioned in the above table.
2. There will be periodic revision in procurement price with effect from 1.4.2024, however minimum procurement price will not be lower than Rs. 46/kg + applicable taxes for the period from 1.4.2024 to 31.3.2029.

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Annexure II

DETAILS OF EQUIPMENT (As per clause 2.2.2 of this Agreement)

Sr. No.	Description of the Equipment
1	
2	
3	
4	

SPECTRUM

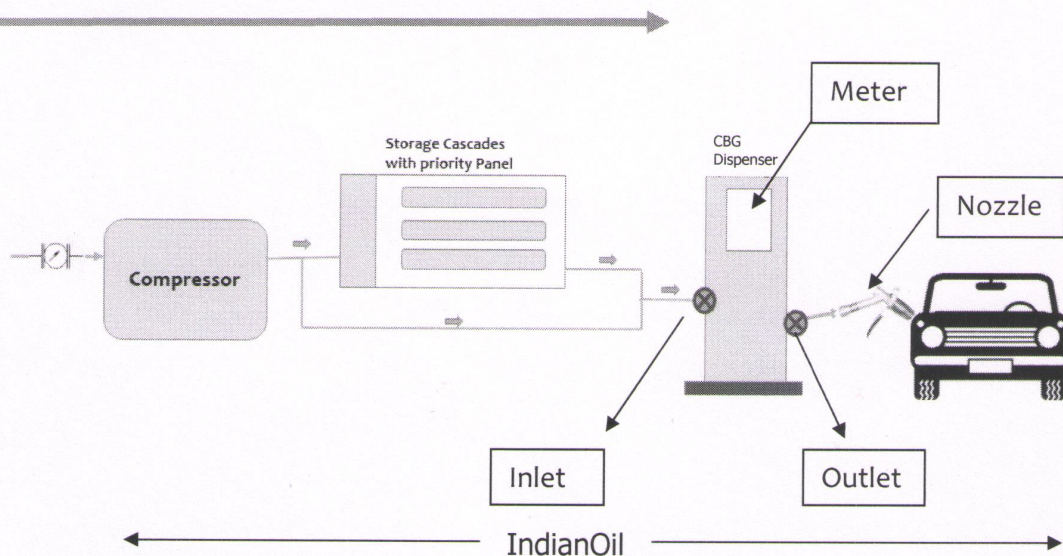
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ANNEXURE –III

Flow direction of CBG to end Customer



- “Inlet” is defined as the entry point of CBG flow just before the totalizer unit of the CBG Dispenser.
- ‘Dispenser’ is defined as the equipment which dispenses CBG and records delivery quantity through totalizer unit,
- “Outlet” is defined as the exit point of CBG flow just after the totalizer unit of the CBG Dispenser and is the point just before the delivery Nozzle.
- “Nozzle” is defined as the delivery equipment through which CBG gets transferred into the Customer’s Vehicle tank.

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Annexure - IV
SPECIFICATIONS

Compressed Bio Gas (CBG) to be supplied shall meet **IS 16087:2016** specifications of BIS (detailed below), compressed at 250 Bar and supplied through Cascades, and any other further revisions in the said specifications. The exact specifications are stated as under:-

S No.	Characteristic	Requirement
1	Methane percentage (CH ₄), minimum	90.0 %
2	Only Carbon Dioxide percentage (CO ₂), maximum	4%
3	Carbon Dioxide (CO ₂)+ Nitrogen (N ₂)+ Oxygen (O ₂) percentage maximum	10%
4	Oxygen (O ₂) percentage maximum	0.5%
5	Total sulphur (including H ₂ S) mg/m ³ , maximum	20 mg/m ³
6	Moisture mg/m ³ , maximum	5 mg/m ³

Also as per the **IS 16087:2016** specifications, the following shall also be met

- CBG shall be free from liquids over the entire range of temperature and pressure encountered in storage and dispensing system
- The CBG shall be free from particulate matter such as dirt, dust, etc.
- CBG delivered shall be odorized similar to a level found in local distribution (ref. IS 15319)

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