

Annexure 1 – Electrical inspector's certificate

कार्यालय

कार्यालय सहायक विद्युत निरीक्षक उत्तराखण्ड शासन, रुड़की जोन

प्रकाश प्लाजा कॉम्प्लेक्स, शिव मंदिर के अग्रभाग में, रुड़की जिला- हरिद्वार, दूरभाष: 01332 276116

संख्या:- 38 सोवि0नि0 / रुड़की जोन / निरीक्षण- सिडकुल / 2015

दिनांक 25/11/15

सेवा में,

अधिशाली अभियंता,
220 के0वी0 परिचालन एवं अनुरक्षण खण्ड
सिडकुल, हरिद्वार- 249403

विषय:- 132 के0वी0 सबस्टेशन, भूपतवाला, हरिद्वार में अधिष्ठापित 40 एम.वी.ए. ट्रांसफार्मर एवं 4 नम्बर 33 के0वी0 बे के निरीक्षण एवं परीक्षण के सम्बन्ध में।

प्रसंग:- आपके द्वारा जमा निरीक्षण शुल्क रु012300.00 का चालान संख्या 002 दिनांक 18-12-2015

सहोदय,

उपरोक्त विषयक 132 के0वी0 सबस्टेशन, भूपतवाला, हरिद्वार में अधिष्ठापित 40 एम.वी.ए. ट्रांसफार्मर, जिसका विवरण निम्नलिखित है एवं 4 नम्बर 33 के0वी0 बे के विद्युतीय अधिष्ठापन का निरीक्षण एवं परीक्षण अधोहस्ताक्षरी द्वारा दिनांक 18-01-2016 को किया गया। निरीक्षण के समय उक्त का विद्युतीय अधिष्ठापन विद्युत सुरक्षा आपूर्ति विनियम 2010 के अन्तर्गत संतोषजनक पाया गया।

निरीक्षण किये गये ट्रांसफार्मर का विवरण:-

मेक	IMP POWER LTD.
नम्बर	PT7527
क्षमता	40 एम.वी.ए.
वोल्टता	132 / 33के0वी0

भवदीय,

(आर0 पी0 कोटनाला)
सहायक विद्युत निरीक्षक, उत्तराखण्ड शासन

सहायक विद्युत निरीक्षक
उत्तराखण्ड शासन
अर्द्ध युम्भ मेला-2016
हरिद्वार

Investment Approval date

28.02.2014

कार्यालय

सहायक विद्युत निरीक्षक उत्तराखण्ड शासन

प्रकाश प्लाजा काम्पलैक्स

शिव मन्दिर सिविल लाईन, रुडकी

सहायक विद्युत निरीक्षक
उत्तराखण्ड शासन, रुडकी जोन
प्रकाश प्लाजा काम्पलैक्स
शिव मन्दिर के सावरे
सिविल लाईन, रुडकी

पत्रांक 43 / स0वि0नि0 / रुडकी जोन / निरीक्षण पिटंकुल / 2015-16

दिनांक 05-02-016

सेवा में,

अधिशारी अभियन्ता

220के0वी0 परि0एवंअनु0 खण्ड

सिडकुल हरिद्वार

विषय:-परिवर्तको की क्षमता वृद्धि के निरीक्षण के सम्बन्ध में।

महोदय,

आपके उपकेन्द्र परिसर में 100 एम0वी0ए0 से 160 एम0वी0ए0 परिवर्तको की क्षमता वृद्धि 02 न0 का निरीक्षण अद्योहस्ताक्षरकर्ता द्वारा दिनांक 05.02.2016 को किया गया। उक्त अधिष्ठापन विद्युत सुरक्षा आपूर्ति विनियम 2010 के अर्न्तगत सन्तोषजनक पाया गया। निरीक्षण किये गये परिवर्तको का विवरण निम्न प्रकार है-

Transformer	Set No-01	Set No-02
Make	M/S IMP Power ltd	M/S IMP Power ltd
Capacity	160 MVA	160 MVA
Sr. No	PT-7462	PT-7463
Voltage	220/132 KV	220/132 KV

(ए0के0 कश्यप)

सहायक विद्युत निरीक्षक
उत्तराखण्ड शासन
रुडकी जोन, रुडकी
सहायक विद्युत निरीक्षक
उत्तराखण्ड शासन, रुडकी जोन, रुडकी

दूरभाष (05946) 262839

261913

फैक्स नं० (05946) 261913

कार्यालय
विद्युत निरीक्षक, उत्तराखण्ड शासन
पंचायत घर, बडी मुखानी, निकट हीरा कान्वेन्ट स्कूल,
हल्द्वानी (नैनीताल)

3790

पत्रांक 3790 वि०नि०/मु०/आई/11/2015-2016
सेवा में,

दिनांक: 16-11-15

अधिसासी अभियन्ता
220 के०वी० परि० एवं अनु० खण्ड पिटकुल
महुआखेड़ागंज, काशीपुर,
जिला-ऊधम सिंह नगर।

विषय: 132/33 के०वी० सब स्टेशन जसपुर में निर्मित 33 के०वी० बे 2 नं० के निरीक्षण/परीक्षण के सम्बन्ध में।

प्रसंग: आप द्वारा जमा निरीक्षण शुल्क रू० 1050/- का चालान संख्या 73 दिनांक 12/08/2014 एवं संख्या 19 दिनांक 12/2/2015

महोदय,

उपरोक्त विषयक 132/33 के०वी० सब स्टेशन जसपुर में निर्मित 33 के०वी० बे 2 नं०, महुआडाबरा एवं फ्लैक्सी टफ का निरीक्षण/परीक्षण अधोहस्ताक्षरकर्ता द्वारा दिनांक 10/11/2015 को किया गया। विवरण निम्न प्रकार है -

विवरण	33 के०वी० बे महुआडाबरा	33 के०वी० बे फ्लैक्सी टफ
BI Without Earth Switch	36 KV, 800 A Manual Operated	36 KV 800 A Manual Operated
Breaker	36 KV SF6 ABB	36 KV SF6 CGL
LI with Earth Switch	36 KV, 800 A Manual Operated	36 KV, 800 A Manual Operated
CT	400/200/1A	200/100/1A
LA	30 KV	30 KV
Conductor	ACSR Zebra	ACSR Zebra

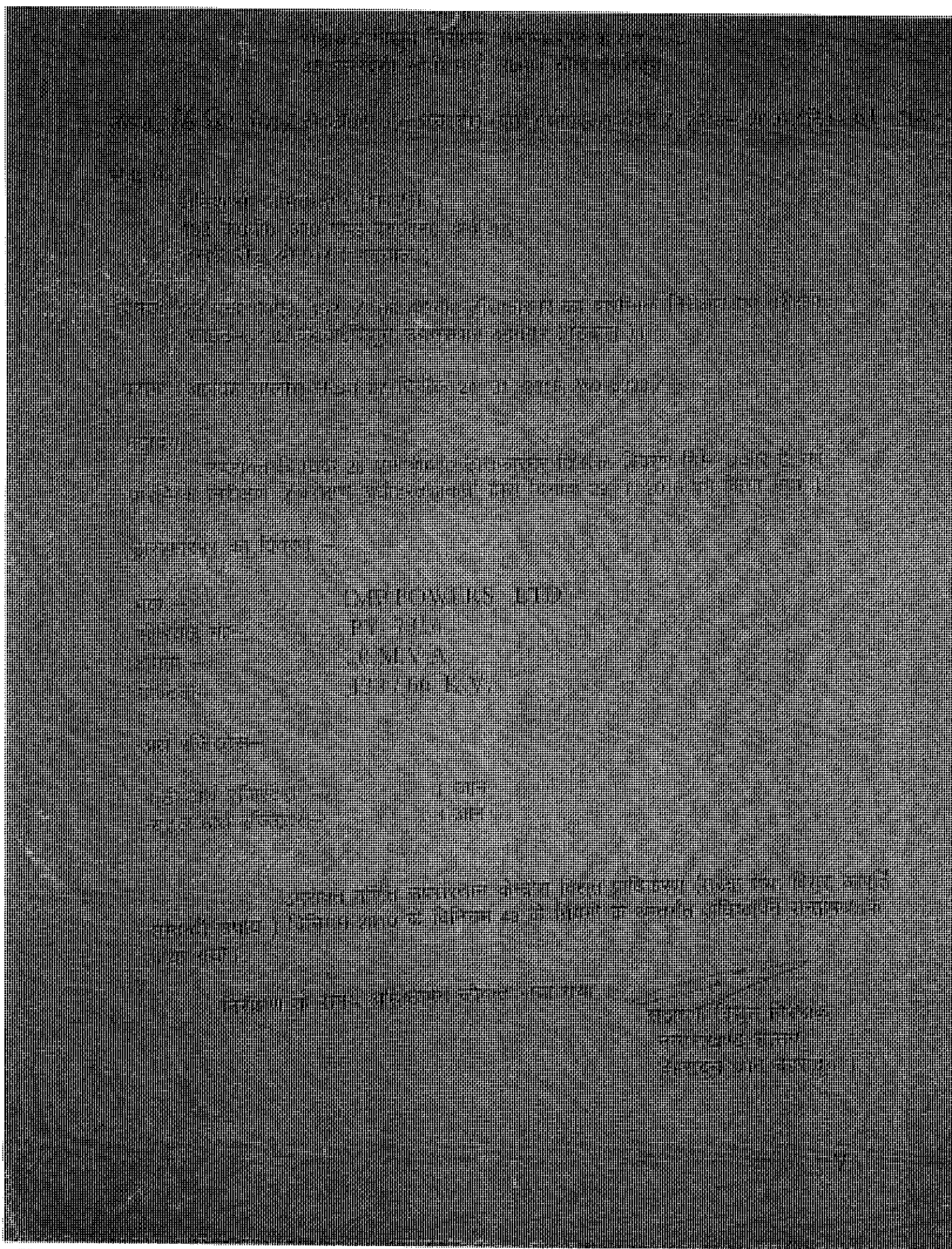
निरीक्षण के समय उक्त विद्युत अधिष्ठापन विद्युत सुरक्षा एवं आपूर्ति विनियम 2010 के प्राविधानों के अन्तर्गत सामान्यतः सन्तोषजनक पाया गया।

कार्य की प्राथमिकता को देखते हुए 132/33 के०वी० सब स्टेशन जसपुर में निर्मित 33 के०वी० बे 2 नं० महुआडाबरा एवं फ्लैक्सी टफ को ऊर्जित करके प्रयोग में लाये जाने की अनुमति प्रदान की जाती है।

भादीय

(गिरीश चन्द्र)

विद्युत निरीक्षक, उत्तराखण्ड शासन



कार्यालय सहायक विद्युत निरीक्षक, उत्तराखण्ड शासन, रुड़की जोन,
प्रकाश प्लाजा कॉम्प्लेक्स, शिव मंदिर के सामने, सिविल लाइन्स, रुड़की

संख्या- 464 सोविओ/ चौबीस / रुड़की जोन / 2013
जिला- हरिद्वार, फोन नं० 01332(276116)

दिनांक: 01-1-14

सेवा में,

अधिकासी अभियंता
220 के०वी० सब स्टेशन, रामनगर
पिटकुल (हरिद्वार)।

विषय:- 50 एम०वी०ए० के दो नम्बर पावर ट्रांसफारमर्स के विद्युत अधिष्ठापन का निरीक्षण।

प्रसंग:- जमा निरीक्षण शुल्क का चालान संख्या 99 दिनांक 08-10-2013 ₹013,800.00

महोदय,

उपरोक्त विषयक 220 के०वी० उपकेन्द्र, रामनगर, रुड़की पर अधिष्ठापित 50 एम०वी०ए० के दो नम्बर ट्रांसफारमर्स, जिनके विवरण निम्नलिखित हैं, के विद्युतीय अधिष्ठापन का प्रारम्भिक निरीक्षण एवं परीक्षण अधोहरताभरकर्ता द्वारा दिनांक 19-12-2013 को किया गया। निरीक्षण के समय उक्त का विद्युतीय अधिष्ठापन भारतीय विद्युत नियमावली 1956 के संबंधित नियमों का पालन करते हुए सामान्यतः सन्तोषजनक पाया गया।

निरीक्षण किये गये ट्रांसफारमर्स के विवरण:-

मेक :	EMCO	मेक :	EMCO
नम्बर :	HT/1927/13327	नम्बर :	HT/1927/13328
क्षमता :	50 एम०वी०ए०	क्षमता :	50 एम०वी०ए०
वोल्टता :	220/33के०वी०	वोल्टता :	220/33के०वी०

टेस्ट करने पर अर्थ रजिस्ट्रेस निम्न पाया गया:-

अर्थ रजिस्ट्रेस : 1 ओहम्
न्यूट्रल अर्थ : 1 ओहम्

अतएव उक्त ट्रांसफारमर्स को जीवन्त कर प्रयोग में लाये जाने की अनुमति प्रदान की जाती है।

कृपया न्यूट्रल प्वाइन्ट एवं बाडी अर्थिंग के टेस्ट रिजल्ट का रिकार्ड अनुरक्षित रखा जाये।

भवदीय,

(ए० के० कश्यप)

सहायक विद्युत निरीक्षक, उत्तराखण्ड शासन,
सहायक विद्युत निरीक्षक
उत्तराखण्ड शासन, रुड़की जोन, रुड़की

**Annexure 2 – Sanction letter for
PFC-09303012**

सी० पी० रविन्द्रा

महाप्रबन्धक (परियोजनाएँ)

C. P. RAVINDRA

General Manager (Projects)

पावर फाइनेंस कारपोरेशन लिमिटेड

POWER FINANCE CORPORATION LTD

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

Loan No: 09303012

Speed Post / Courier

No. 03/22/JK/PTCUL/2013-14/Vol. 1/09303012/017962

February 28, 2014

Managing Director,
Power Transmission Corporation of Uttarakhand Ltd. (PTCUL)
Vidyut Bhawan, 132 kV Majra Building,
Opp. I.S.B.T., Dehradun-248001.

Sub: Loan No. 09303012- Sanction of financial assistance to Power Transmission Corporation of Uttarakhand Ltd. (PTCUL) for augmentation of transformation capacity from 2x100 MVA to 2x160 MVA at 220/132 kV SIDCUL S/S, Haridwar, Uttarakhand.

Ref: PTCUL's request for financial assistance vide letter no. 1015/GM (P)/PTCUL loan dated 31.12.2013.

Dear Sir,

Copy to 2/2/14

With reference to Power Transmission Corporation of Uttarakhand Ltd's (PTCUL) letter referred above regarding financial assistance for augmentation of transformation capacity from 2x100 MVA to 2x160 MVA at 220/132 kV SIDCUL S/S, Haridwar, Uttarakhand involving total estimated cost of ₹ 25.76 Crore, we are pleased to advise that we are generally agreeable to advance a loan of ₹ 18.03 Crore (Rupees Eighteen Crore and Three lakh only) for this project (Loan no. 09303012). The loan shall be subject to the terms and conditions given in the attachment to this letter and also the terms and conditions as are laid down in the Memorandum of Agreement (MoA) to be executed between Power Finance Corporation Ltd (PFC) and PTCUL. A format of MOA is enclosed.

We request you to communicate your acceptance within one month from the date of this letter to avail the above loan on the said terms and conditions.

The following documents (in the prescribed formats) shall be required at the time of execution / disbursement of loan as per PFC policy applicable:

A. Documents required at the time of execution / signing of loan documents (to be submitted to L&D unit of PFC)

1. Extract of Board Resolution, duly attested by the Secretary / Company Secretary, accepting the loan on the terms and conditions of PFC and authorising an officer to accept and agree to said terms and conditions and execute the relevant loan documents / undertakings etc.
2. Resolution under section 293 (1) (a) and 293 (1) (d) of the Companies Act, 1956, duly attested by Company Secretary (applicable to entities registered under Companies Act, 1956).

[Signature]

C. P. Ravindra

Page 1 of 3

10



Loan No: 09303012

3. Specimen signatures of authorised signatory duly attested by the Secretary / Company Secretary.
4. Certificate of compliance of laws, bye-laws, etc. applicable to the borrower to be issued by the Company Secretary / Secretary of the borrower, as the case may be.
5. Certificate from the Company Secretary / Statutory Auditors of the Borrower that the borrowing is within the borrowing limits with details thereof.
6. Certificate in prescribed format that the borrower shall continue to be the owner and in physical possession of the project till the outstanding loan amount is fully liquidated.
7. Option letter whereby borrower opts for the reset period: 3 or 10 years.
8. Certificate from the borrower, in the prescribed format, that the borrower has received a copy of Operational Policy Statement (OPS) of PFC and confirming that the borrower is aware of the terms and conditions of OPS which shall also apply to this loan.
9. Quarter-wise drawal schedule.

B. Documents required at the time of disbursement of loan:

1. Tripartite Escrow Agreement in the prescribed format.
2. Security documents in the prescribed format for creation of charge on assets.
3. Materials and equipment schedule, in the prescribed format, for the project / scheme to be financed under the loan.

In addition to above, the borrower shall furnish all other documents as may be required in terms of loan.

Your kind attention is invited to Clause 17 of Terms and Conditions of Sanction, which reads as under:

"The sanction of loan accorded in terms of the sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MoA along with documents required before or at the time of execution of MoA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months, for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six month period, duly supported by the reasons for such extension."

Thanking You,

(Praveen Tandon)
DGM (Legal) & CS
PFCUL, Dehradun

Encl: As above

Yours faithfully,
for POWER FINANCE CORPORATION LTD.

(C.P. Ravindra)
General Manager (Projects)
& State In-charge (Uttarakhand)

श्री डी. थपलियाल / N. D. THAPLIYAL
मैनेजर (ला) / Manager (Law)
श्री वी. एन. ए. कॉर्पोरेशन लि. / P.F.C. Ltd.
कॉन्सल्टेंट्स, 1, बाराखुबा लैन्स, कॉन्सल्ट प्लेस,
एन.डी.ए. बेंगलूरु, बेंगलूरु-110001 / New Delhi- 110001



Copy for information to:

- i. Principal Secretary (Energy), Government of Uttarakhand, Uttar Sachivalaya 4-B, Subhash Road, Dehradun - 248006.
- ii. Chairman, Power Transmission Corp. of Uttarakhand Ltd., Vidyut Bhawan, 132 kV Majra Building, Opp. I.S.B.T., Dehradun-248001 - along with a copy of terms and conditions.
- iii. Director (Finance), Power Transmission Corp. of Uttarakhand Ltd., Vidyut Bhawan, 132 kV Majra Building, Opp. I.S.B.T., Dehradun-248001 - along with a copy of terms and conditions.
- iv. Director (Operations) & Director (Projects), Power Transmission Corp. of Uttarakhand Ltd., Vidyut Bhawan, 132 kV Majra Building, Opp. I.S.B.T., Dehradun-248001 - along with a copy of terms and conditions.
- v. General Manager (Finance), Power Transmission Corp. of Uttarakhand Ltd., Vidyut Bhawan, 132 kV Majra Building, Opp. I.S.B.T., Dehradun-248001 - along with a copy of terms and conditions.
- vi. ED (EA), PFC - along with a copy of terms and conditions.
- ✓ vii. ED (E&D), PFC - along with a copy of terms and conditions.
- viii. ED (Finance-I), PFC - along with a copy of terms and conditions.
- ix. GM (Loan Recovery), PFC - along with a copy of terms and conditions.
- x. GM (Loan Disbursement), PFC - along with a copy of terms and conditions.

C. P. Rawinder

28/12

Shul

M (L&D)

Principal Secretary
Government of Uttarakhand
Uttar Sachivalaya 4-B
Subhash Road
Dehradun - 248006

[Signature]

एन. डी. थपलियाल / N. D. THAPLIYAL
 प्रबंधक विधि / Manager (Law)
 पावर फाइनेंस कॉर्पोरेशन लि. / P.F.C. Ltd.
 "ऊर्जा भवन" 1, आसानी रोड, नवदेह देहली,
 "UK Building" 1, Baranamba Lane, Connaught Place,
 नई दिल्ली-110001 / New Delhi- 110001

TERMS AND CONDITIONS OF SANCTION OF RUPEE TERM LOAN NO. 09303012

1 AGREEMENT

- 1.1 The Borrower shall execute a Memorandum of Agreement (MoA) in the form prescribed by Power Finance Corporation Ltd. (the Corporation) for the purpose and submit all other documents as required within six months of the date of letter of sanction of loan.
- 1.2 The Memorandum of Agreement shall not be executed in case the borrower has been declared a defaulter by the Corporation.

2 RATE OF INTEREST

- 2.1 The Borrower shall pay interest on the said loan at the rate of interest prevailing on the date of each disbursement as per the Corporation's policy which shall be as notified by the Corporation* (presently it is 12.00% per annum for three year reset), along with tax, if any, at the rate applicable from time to time. The interest in favour of the Corporation shall begin to accrue from the date of payment / cheque issued by the Corporation. The installment of interest and tax, if any, will be payable quarterly on the 15th day of April, 15th day of July, 15th day of October and 15th day of January every year, after commencement of disbursement. The amount of interest and tax, if any, payable will be calculated at the above rate up to the date immediately preceding the due date of payment, i.e. 14th day of the month on the amount disbursed / outstanding up to the last day of the preceding month. Computation of interest shall be made on a daily basis using 365 days factor.

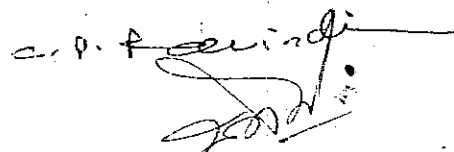
**Effective interest rate after rebate / incentive of 0.25% (presently applicable) for timely payment of dues. The Corporation shall recover interest from the Borrower considering the rates without rebate. The rebate, wherever applicable, shall be refunded to the Borrowers immediately in the cases where the total amount due on a due date has reached the Corporation by the due date.*

- 2.2 Interest Reset: Notwithstanding anything herein above, the Corporation shall have a right to reset the rate of interest, at its discretion, at the end of every tenth year / every third year (as applicable) beginning with the date of first disbursement. Borrower shall furnish the option in regard to reset period at the time of execution of MoA.

Methodology for resetting, i.e. determination of amount to be reset, reset date etc. shall be as applicable from time to time.

3 REPAYMENT OF LOAN

- 3.1 The loan shall be repaid by the Borrower in Sixty (60) equal quarterly installments. The first installment will become due on 15th day of July 2015 and the subsequent installments will become due for payment on the 15th day of October, 15th day of January, 15th day of April and 15th day of July every year.



Attachment to Sanction Letter: Loan No.-09303012

प. डी. थपलियल / P.D. THAPLIYAL
प्रबन्धक (विधि) / Manager (Law)
शक्ति वित्तिक संस्था लि. / P.F.C. Ltd.
"ऊर्जाविधि" 1, शासकवाड़ा रोड, कोलकाता-700017
"URJAVIHI" 1, Barakamba Lane, Colcatta-700017
पश्चिम बंगाल - 700017 / New Dathi- 110001



4 PRE-PAYMENT OF LOAN

4.1 The Borrower may prepay the outstanding principal amounts of the loan only after obtaining the prior written approval from the Corporation which will be at the sole discretion of the Corporation. The approval for prepayment may be granted subject to such conditions as the Corporation may deem fit including prepayment premium.

5 COMMITMENT CHARGES / UPFRONT FEE

NIL

6 ADDITIONAL INTEREST IN CASE OF DELAY IN PAYMENT / LIABILITY TOWARDS ADDITIONAL CHARGES / COSTS, ETC

6.1 In the event of the interest or the principal not being paid to the Corporation by the Borrower on the due date as indicated in the foregoing clauses, the Borrower shall pay to the Corporation additional rate of interest of 2.0% over and above the rate of interest mentioned in para 2.1 ante at which the loan is disbursed / reset, which will be compounded on quarterly basis.

6.2 The additional interest charged from borrowers shall be subject to the rebate of different rates, provided the repayment of dues is received in the following manner:

- a. In case the payment is received within one month of the date on which the repayments become due, 50% of the additional interest due from the date of default till the date of receipt, shall be allowed as rebate;
- b. In case the payment is received within two months of the date on which the repayments become due, 30% of the additional interest due from the date of default till the date of receipt shall be allowed as rebate;
- c. In case the payment is received within three months of the date on which the repayments become due, 10% of the additional interest due from the date of default till the date of receipt, shall be allowed as rebate; and
- d. No rebate shall be given in additional interest in case of default of over three months.

6.3 The Borrower shall pay on demand all costs, charges, expenses, losses, applicable taxes, statutory duties and other money that may be incurred by the Corporation, in connection with remittance / receipt of moneys to or to the order of or from the borrower, or in connection with protecting and / or enforcing the rights of the Corporation under the Memorandum of Agreement and / or Guarantee Deed and / or any other document for the loan in question. The decision of the Corporation with regard to the amount / loss incurred on these shall be final and binding on the Borrower.

7 APPROPRIATION OF AMOUNT PAID BY THE BORROWER

7.1 The money paid by the Borrower shall be appropriated in the following order:

- a. Costs, charges, expenses, losses, applicable taxes, statutory duties and other moneys;
- b. Interest on costs, charges, expenses, losses, applicable taxes, statutory duties and other moneys;
- c. Additional Interest;
- d. Commitment Charges;
- e. Interest / tax if any;
- f. Repayment of principal in the order of the occurrence of the dues, and lastly;
- g. Repayment of principal.

Attachment to Sanction Letter: Loan No. 09303012

(Praveen Tandon)
DGM (Legal) & CS
PFCUL Dehradun

N. D. THAPLIYAL
Advocate (Law)
PFCUL Dehradun
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8. ALL PAYMENTS TO BE REALISABLE AT PAR IN NEW DELHI

8.1 The Borrower shall so arrange that the amount due and payable to the Corporation are realizable by the Corporation at par on the due date of the relevant payments in New Delhi. The Corporation shall prefer and encourage the borrowers to make payments of the dues through e-payment system, in specified Bank Account(s) of the Corporation, as may be notified from time to time.

9. SHIFTING OF DUE DATE OF PAYMENT OF INSTALMENT

9.1 In case the standard due date falls on a bank holiday (at the Corporation's bank at New Delhi), the due date shall be shifted to the immediately following bank working day.

10. MAINTENANCE OF ACCOUNTS AND AUDIT

10.1 The Borrower shall maintain proper accounts and other records and prepare annual accounts including the profit and loss account and the balance sheet in the forms and manner prescribed under the applicable Act / Regulations. The Borrower shall furnish to the Corporation the unaudited annual accounts within three months and audited accounts within seven months of the close of the year to which the accounts relate.

11. GUARANTEES & SECURITIES

11.1 CHARGE ON ASSETS:

The loan together with all interest (including additional interest), costs, expenses, losses, applicable taxes, statutory duties and other money shall be secured with the prescribed coverage ratio (presently 1.1 times) applicable in case of Power Transmission Corporation of Uttarakhand Ltd's (PTCUL) by a first charge by way of hypothecation in favour of the Corporation of Borrower's existing movable assets/project assets (save and except book debts), including movable machinery, machinery spares, tools and accessories, fuel stock, spares and material at projects listed and enclosed at *Annexure I*, present and future,

The Borrower shall make out good marketable title to its properties to the satisfaction of the Corporation and comply with all such formalities as may be necessary or required for the said purpose.

II. CREATION OF ADDITIONAL SECURITY: The Borrower undertakes that if, at any time during the subsistence of this Agreement, the Corporation is of the opinion that the security provided by the Borrower has become inadequate to cover the balance of the loans then outstanding, the Borrower shall provide and furnish to the Corporation additional security as may be acceptable to the Corporation to cover such deficiency.

III. REGISTRATION OF CHARGE

The Borrower shall have the particulars of charge registered with the Registrar of Companies (RoC) as per the Companies Act within stipulated time, and shall submit a certificate from the RoC certifying the registration of charge.

Attachment to Sanction Letter: Loan No. 09303012

C.P. [Signature]

Page 3 of 8
THAPLIYAL
/ Manager (Law)
P.F.C. Ltd.
1, Barabara Lane, Connaught Place
New Delhi-110001 / New Delhi-110001

And / or

The borrower shall have the particulars of charge registered with the Sub-Registrar of Assurances in case of English Mortgage wherever executed.

11.2 The borrower shall enhance / open an escrow account for the entire pendency of the loan with the prescribed coverage ratio (presently 1.1 times) applicable in case of PTCUL to the satisfaction of the Corporation.

11.3 In cases, where the borrower fails to create all securities as per terms of sanction by the stipulated date, the Corporation shall charge an additional interest on the outstanding loan amount at the prevailing rate (presently 1% p.a.) from the date of expiry of the stipulated period allowed (as per terms of sanction) for creation of mortgage. The additional interest however shall not be charged in case substantial security for the loan has been created.

Substantial security is defined as:

- Mortgage of at least 80% of land necessarily including main plant land and
- Creation of all other securities as per terms of sanction

In case the disbursement against the loan increases beyond 75% of the loan amount and entire security as per terms of sanction has still not been created, additional interest shall be levied on the amount outstanding, from the date the disbursement against the loan exceeds 75% limit."

12 UTILISATION OF LOAN AND COMPLETION OF PROJECT

12.1 The Borrower shall ensure that the equipment / materials for which the loan is obtained from the Corporation are utilised for the implementation of the project.

12.2 The Borrower shall not raise borrowings from any other sources for meeting the cost of equipment / materials / works financed through this loan.

12.3 The Borrower shall take all necessary steps to ensure that the project is completed as envisaged in the manner and according to the time schedule envisaged, i.e. by 31st December 2014 or such other date as may be agreed to by the Corporation.

12.4 The procurement by the borrower for various equipment / material / work / studies being fully / partially financed by the Corporation loan shall generally be done in accordance with the borrower's standard procurement procedure or as may be applicable by the International Financial Institution whose loan proceed may be intended to be availed under the loan.

13 DRAWAL OF LOAN

13.1 The Borrower shall before the disbursement of the loan sanctioned, furnish to the Corporation a schedule in the prescribed form containing complete details of the equipment / materials ordered / supplied and / or civil / erection work completed / to be completed for which the payments are required to be made or to become due.

13.2 The Borrower shall have to submit its application for drawl of the loan duly supported by the certificates and documents as required by the Corporation.

Attachment to Sanction Letter: Loan No. 09303012

16
c.p. P. ...
एन. डी. थापलिया (निर्देशक) / Manager (Law)
पावर फाइनेंस कॉर्पोरेशन लि. / P.F.C. L.
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- 13.3 The loan shall be disbursed according to the disbursement procedure of the Corporation, as modified / amended from time to time and / or as mutually agreed. Normally, disbursement will be made on the basis of the standard equipment / materials ordered / supplied as required for the completion of the project / programme and payment for these equipment / materials becoming due by the Borrower to the supplier(s) concerned and also in respect of the civil / erection works completed / to be completed for implementation of project / programme through any agency(ies) engaged for the purpose.
- 13.4 For specific type of loans or sub-projects or loan arrangements tailor made disbursement / reimbursements procedures would be evolved in consultation with the Borrower and shall be followed on both sides.
- 13.5 If desired by the Borrower, the Corporation may make an advance payment as per the disbursement procedure of the Corporation on completion of necessary loan documents. (The certificate / proof, as may be needed by the Corporation, in regard to utilisation of advance will be submitted by borrowers normally within six months of the drawl or in such a time frame as agreed to by the Corporation).
- 13.6 The Corporation shall not be liable for any charge whatsoever for which the Borrower may become liable due to delayed payment in respect of the equipment / materials ordered / supplied or in respect of civil / erection works executed through the agency(ies) engaged.
- 13.7 The borrower shall draw the loan as per drawl schedule and the closing date of loan shall be 30th June 2015 or such other date as may be agreed to by the Corporation.

13.8 Claims for expenditure incurred from 1st January 2014 will be admissible against this loan.

14 SUPERVISION AND MONITORING

- 14.1 The Corporation would monitor the progress of project / scheme financed by it. In this respect:
- The Borrower shall furnish to the Corporation such reports on its working, either in general or in specific relation to this loan, in the manner as may be prescribed by the Corporation from time to time.
 - The Borrower shall furnish periodic progress reports on the formats, as defined by the Corporation, on the utilization of this loan and on the physical progress of the project / programme from time to time.
 - The Borrower shall furnish a completion report on the successful completion of the project within 6 (six) months of the commercial operation of the projects / schemes as per format prescribed by the Corporation.
 - The Borrower shall provide full co-operation and access to the officials of the Corporation for monitoring through visits to Project related sites, store as well as the Head Quarters of the borrower. The borrower shall also provide documents as may be deemed necessary for assessing the physical as well as financial progress of the project.
 - It would be open to the Corporation to depute its officers and other staff / nominees for inspection of the matters relating to this loan and its purposes and the inspecting staff shall have access to such books, records and stores of the Borrowers as will be deemed necessary by the inspecting staff / nominees. The Borrower shall allow all facilities to the inspecting officers / nominees for the purpose of carrying out such inspection and render such explanation or elucidation as may be required by the Corporation and or its nominees and allow the taking of any copies of / or extracts therefrom.

Attachment to Sanction Letter: Loan No. 09303012


N. D. THAPLIYAL
प्रबन्धक (वित्त) / Manager (Law)
एच.पी.सी. कॉन्सल्टिंग लि. / P.F.C. Ltd.
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In case the Corporation is not satisfied with the progress of the project / scheme financed or the utilisation of financial assistance provided, it may resort to remedial measures as stipulated in the clause DEFAULTS hereunder.

15 STATE GOVERNMENT LOAN / BUDGETARY SUPPORT

15.1 The Borrower shall not make / adjust the payment of interest or repayment of State Government loans due to it until such time that the liability in regard to payment of interest and repayment of loan due up to date to the Corporation is fully paid.

15.2 The loan from the Corporation shall be in addition to the State's budgetary support committed for the project as per the approved annual plan provision.

16 DEFAULTS

16.1 In case it is found to the satisfaction of the Corporation, which shall be final and not questioned, that the amount already disbursed has not been properly and effectively utilised by the Borrower for the project / programme and / or the progress achieved in the implementation of the project / programme or compliance of any of the condition(s) of this loan is considered to be not satisfactory, the Corporation shall have absolute discretion at any time to suspend, reduce, cancel, recall, alter or delay disbursement of said loan and / or instalments in any manner and may decline to disburse any and / or all the remaining instalments without assigning any reason thereof, to the Borrower and without being liable for any losses or damages.

16.2 If the Borrower defaults in the payment of principal or interest or any other payment required under the loan agreement, the Corporation, at its option, may by notice to the Borrower and to the guarantor, declare the principal of the loan then outstanding to be due and payable immediately together with the interest and other charges thereon, and on such declaration such principal, together with the interest and other charges thereon, shall become due and payable immediately.

16.3 In case of default in payment of dues such as principal, interest etc, as the case may be, for loan, the Corporation shall have the right to disclose the name / details of the borrower / loan, etc. to CIBIL or RBI or any such authority.

17 VALIDITY PERIOD OF SANCTION

17.1 The sanction of loan accorded in terms of the sanction letter will stand cancelled if the Borrower fails to execute the complete documents (i.e., MoA along with documents required before or at the time of execution of MoA) within a period of six months from the date of sanction letter. The Corporation may, in exceptional cases, agree to extend the aforesaid period of six months, for such further period as it may deem appropriate if the Borrower makes an application to the Corporation before expiry of initial six month period, duly supported by the reasons for such extension.

18 SALE / TRANSFER / ABANDONING OF THE PROJECT BY THE BORROWER

18.1 a) The Borrower must be and continue to be the owner and in physical possession of the project at the time of execution of Memorandum of Agreement, disbursement of each installment of loan amount and till all the moneys due to the Corporation are fully liquidated by the Borrower.

Attachment to Sanction Letter: Loan No. 09303012

(Preveen Tandon)
DGM (Legal) & CS
PFC, New Delhi

N.P. THAPLIYAL
DGM (Legal) / Manager (Law)
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(b) The Borrower shall not sell / transfer or abandon the project at any stage in any manner without prior written consent of the Corporation. In case at any stage or on a future date, the project is proposed to be transferred to any other organisation or to be abandoned, the borrower shall seek prior consent of the Corporation before any such transfer is affected and in such case, the Corporation reserves the right to recall the loan with all outstanding dues including prepayment premium as applicable from time to time.

19 Right to Assign/Transfer the Loan to other FIs, Banks & ARCs:

During the currency of the loan, PFC shall have the right to assign all or any of its obligations or transfer the loan to any other FIs, Banks, ARCs without the consent of the borrower.

20 MISCELLANEOUS PROVISIONS

20.1 The Borrower shall be bound to follow and give effect to all instructions / recommendations of the Corporation.

20.2 The said loan shall also be subject to such further terms and conditions as may be laid down in the form of agreement to be executed by the Borrower.

20.3 Notwithstanding the various terms and conditions herein above mentioned the Borrower has been given a copy of the Operational Policy Statement (OPS) of the Corporation and amendments / modifications thereto, for such financial assistance or assistances, and the Borrower is fully aware of the various terms and conditions set out therein which shall apply mutatis mutandis to this loan as if fully set forth herein and all the provisions set out in the OPS shall be binding on the borrowers. Further the Borrower shall also take note of and comply with any change / revision / modification amendments / instructions that may be made subsequently and notified by the Corporation.

20.4 The borrower shall during the currency of loans bear all such imposts, duties and taxes or any other charges as may be levied from time to time by the Government or other authority.

21 SPECIAL TERMS AND CONDITIONS

21.1 Pre-Commitment Conditions:

1. PTCUL shall undertake that they shall take action to obtain approval of the Energy Task Force in fulfillment of PTCUL's Board approval.
2. PTCUL shall submit an undertaking that it will not make any investment in a scheme for which approval has been denied by UERC.
3. PTCUL shall submit evidence that the investment in the project/scheme has been intimated to the UERC.
4. PTCUL shall submit an undertaking that any communication from UERC about this project will be intimated to PFC.
5. PTCUL shall submit an undertaking that in case the investment is disapproved by UERC, PTCUL shall refund the entire amount disbursed in the project to PFC with interest within six months from UERC's intimation regarding the same to PTCUL.
6. PTCUL shall undertake to obtain all applicable statutory and non-statutory clearances including forest clearance as and when required during implementation and commissioning of the project.
7. PTCUL shall submit an undertaking regarding non-disposal and non-creation of charge on land identified for carrying out proposed project works in favour of other lenders.

Attachment to Sanction Letter: Loan No. 09303012

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[Signature] / Manager (L...)
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Annexure-I

All movable assets of 2x160 MVA, 220/132 kv S/S at SIDCUL, Haridwar alongwith associated equipments, including but not limited to:

1. Two nos. transformers of 220/132 kv, 160 MVA, other sub-station equipments.

एन. डी. थपलियल / N. D. THAPLIYAL
प्रबन्धक (कानून) / Manager (Law)
शक्ति वित्त निगम लि. / P.F.C. Ltd.
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**Annexure 3 – PV Detail of REC-II
Funded Projects (Supply & Erection
Works)**

S.NO.	Project Detail	Equipment/line detail	As per agreement		As per actual		PV paid upto date of completion as per contract (Rs. Cr.)			Total PV paid (Rs. Cr.)	Remarks	Reasons for delay
			Start date	Completion date	Start date	date	Supply	Errection	Supply			
1	Construction of 132KV Substation Srinagar-II	Const of 06 nos. of line bays, 02 nos. of transformer bays and 01 no. of TBC bay	09.12.2011	08.12.2012	09.12.2011	Under construction	Under construction	Under construction	Nil	Nil	No price variation clause. Variation of Rs. 1 Cr is due to new items in civil/supply/errection after detailed engg. Physical progress of 90%	1. Encroachment of substation land illegally by a the local inhabitant and has planted fruit trees illegally on switchyard land. Further, there's delay in getting permission from Forest Department & Horticulture Department for cutting of these trees which has affected land development. 2. Change in civil foundations and layout due to space constraints to fit substation in two different terraces and development of land by cutting a hilly terrain after getting permission from Forest Department & Horticulture Department for cutting of trees planted illegally. 3. As per scope of work of this contract, "Integration of all 132kV Control & Relay Panels with the existing Substation Automation System installed at 400/220kV Substation including all Hardware/Software for Substation and laying of Fibre Optic Cable for AC Kiosks to 400kV SAS Room", and 400kV Substation is under construction. 4. This S/s is to be charged from 220kV T/P's of 400/220kV S/s Srinagar which is in advance stage of construction and target date of commissioning 30.03.16
2	LILO 132 KV Rishikesh-Srinagar Line at 132 KV Substation Srinagar-II	Length:1.64 km; No. of tower: 07	26.10.2005	18 months from LOA, out of which 6 months for forest clearance. If forest clearance not obtained within 6 months, period is automatically extended	26.10.2005	27.06.2013	0.14	nil	0.14	0.25		Initially 132/33 kv Srinagar S/s was proposed in Srinagar area and DPR of line was prepared accordingly. After revised system requirement 132/33 kv S/s Srinagar-II was cancelled and a 400/220/132 kv Srinagar S/s was proposed and orientation of 132 kv switchyard layout was changed accordingly. The route of line is required to be finalised as per orientation of 400/220/132 kv Srinagar S/s. After finalisation of layout of 400/220/132 kv Srinagar S/s and orientation of gantry of 132 kv switchyard of S/s, route of line was finalised and work of line started accordingly
3	Construction of 4 Nos. Bay at 132 KV Substation Kotdwar	1. 132KV CB-72 Kotdwar - Nazibabad Line Bay, 2. 132 KV CB-74 Satpuli Kotdwar - 2nd Line Bay, 3. 132 KV CB-71 Kotdwar -Satpuli -1st line bay, 4. 132 KV Bus Coupler Bay,	work had to be completed within 6 months from the date of start given by DGM concern.		3/3/2006	4/10/2006	nil	nil	nil	nil		
4	Construction of SLDC at Dehradun and Construction of 2 No. Sub. LDC at Kashipur and Rishikesh	Construction of SLDC at Dehradun and Construction of 2 No. Sub. LDC at Kashipur and Rishikesh	27.09.2008	26.09.2010	27.09.2008	18.04.2013	Nil	Nil	Nil	Nil		

5	Construction of 132 KV Substation Laksar	2x40 MVA Capacity (as per enclosed breakup estimate of 132 KV S/S Laksar)	7/12/2005	6/6/2005	1/3/2005	26-07-2007	71.86 Lacs (Excluding 3% contingency charges and 15% departmental charges)	93.16 Lacs (Excluding 3% contingency charges and 15% departmental charges)	71.86 Lacs	93.16 Lacs	PV is the difference between Sanctioned scheme and as per executed cost	PV is the difference between Sanctioned scheme and as per executed cost
6	LILO of 132 KV Roorkee-Nehtaur-II Line for 132 KV S/S Laksar	1.225 Km. (as per enclosed breakup estimate of LILO line)	12/8/2005	11/2/2006	1/1/2005	18-07-2007	(Excluding 3% contingency charges and 15% departmental charges)	(Excluding 3% contingency charges and 15% departmental charges)	21.04 Lacs	18.97 Lacs	PV is the difference between Sanctioned scheme and as per executed cost	
7	LILO OF 132 KV Kashipur-Jaspur Line at 400 KV S/S Kashipur	03 Kms line having ACSR Panther conductor	01.03.2006	01.09.2006	01.03.2006	28.03.2007	9.689	4.440	9.689	4.440		The construction of line was delayed due to various ROW issues which were settled amicably with land owners time to time and also due to excessive rains creating flood like situation in year 2006-07
8	LILO of 132 KV Kashipur-Ramnagar Line at 400 KV Substation Kashipur	01 Kms line having ACSR Panther conductor	01.03.2006	01.09.2006	01.03.2006	14.07.2007	2.730	2.216	2.730	2.216		The construction of line was delayed due to various ROW issues which were settled amicably with land owners time to time and also due to excessive rains creating flood like situation in year 2006-07
9	132 KV Line S/C Line on D/C Towers from 400KV S/S Kashipur to Bazour	Length:15.32 km; No. of tower: 50	28.12.2006	27.06.2007	28.12.2006	17.01.2010	0.56	0.24	0.56	0.24		Litigation, RoW issue
10	220 KV D/C Line from Kashipur-Berhani	Length:26.42 km; No. of tower: 84	20.01.2005	19.01.2006	20.01.2005	01.01.2011	0.28	0.3	0.28	0.3		Litigation, RoW issue
	220 KV S/c line from Barhaini-Pantnagar.	Length:35.46 km; No. of tower: 115	20.01.2005	19.01.2006	20.01.2005	07.04.2010	0.19	0.27	0.19	0.27		Litigation, RoW issue
11	LILO Of 132 Kv Almora Pithoragarh Line For 220 KV S/S pithoragarh (PGCIL)	No. of tower:38; line length: 1.97 km	03.05.2010	03.05.2011	03.05.2010	31.03.2014	0.59	0.89	0.59	0.89		1. First survey done by contractor & route decided after ROW Problem line route changed & second survey done by contractor 2. After route change line length increased
12	LILO of 132 KV Dohna-Khatima line for 132 KV S/S, Siarganj	25 Kms line having ACSR Panther conductor	15.09.2005	02.03.2006	15.09.2005	25.08.2007	51.770	15.726	51.770	15.726		The construction of line was delayed due to various ROW issues which were settled amicably with land owners time to time as well as Railway crossing approval also got late.
13	LILO of 132 KV Kichha-Pantnagar line at Rudrapur 132 KV S/S	05 Kms line having ACSR Panther conductor	17.11.2006	17.05.2006	17.11.2006	15.08.2006	3.100	3.130	3.100	3.130		Court case Nos. 155/2005 & 146/2005 created hindrance in the construction of line. After settled down the cases the line work was started.
14	Increasing Capacity of 132/66/33 KV Substation Haldwani	Increasing capacity of 132KV S/S Haldwani by replacing 1x20MVA, 132/66KV T/F with 1x40MVA, 132/33KV T/F	10.04.2006 (Supply)	31.07.2006 (Supply)	10.04.2006 (Supply)	28.08.2006 (Supply)	0.410	0.000	0.410	0.000		
			01.11.2008 (Erection)	Within 30 days from date of agreement subject to availability of shutdown	01.11.2008 (Supply)	02.12.2008 (Erection)	0.000	0.000	0.000	0.000		
15	Construction of 132 KV Bays at Ranikhet	Construction of 132KV Bageshwar Bay at 132KV S/S Ranikhet for 132KV Ranikhet-Bageshwar line.	18.08.2011	17.02.2012	18.08.2011	24.09.2012	0.000	0.000	0.000	0.000		The construction of Bay was delayed due to excessive rain and adverse hilly site conditions.
16	Construction of 132 KV Bays at Pithoragarh	Construction of 132KV Chandak Bay at 132KV S/S Pithoragarh for 132KV Pithoragarh (PTCUL)-220KV Pithoragarh/BGCIL line	18.05.2010	17.11.2010	18.05.2010	03.04.2011	0.000	0.000	0.000	0.000		The construction of Bay was delayed due to excessive rain and adverse hilly site conditions.
17	Increasing Capacity of 132/33 KV Substation Mazra	Augmentation of 132/33 KV S/S Majra	16.05.06	09.10.06	18.05.06	15.10.06	0.41	Nil	0.41	Nil		
18	Augmentation of 132/33 KV S/S Purkul	Augmentation of 132/33 KV S/S Purkul	26.10.06	26.11.06	27.10.06	06.11.06	0.45 Nil	Nil	0.45 Nil	Nil		