



TELANGANA STATE ELECTRICITY REGULATORY COMMISSION  
11-4-660, 5<sup>th</sup> Floor, Singareni Bhavan, Red Hills, Hyderabad.

Amendment to Clause 10.3.7 of approved Model PPA for Solar Power Developers (SPDs)

The Commission after careful consideration of representations from different Solar Power Developers (SPDs) amended Clause 10.3.7 of approved Model PPA for Solar Power Developers for addition of words, “Multilateral Lending Agencies” as given below:

Clause 10.3.7 of approved Model PPA (as existing now):

*It is hereby clarified that the provisions of the above clauses 10.3.5 and 10.3.6 and other provisions related to lender's rights and obligations shall be only applicable to solar power developer(s) which are bidders. Further, rights of substitution / subrogation / assignment / novation provided here in this PPA shall be applicable to lenders which are scheduled commercial banks or registered NBFCs under Section 45-1A of the RBI Act, 1934 or foreign banks which have Indian Branch(es) or wholly owned subsidiaries in India and not for other categories of lenders.*

Clause 10.3.7 of approved Model PPA (after amendment with the addition of words, “Multilateral Lending Agencies”) shall be replaced with:

It is hereby clarified that the provisions of the above clauses 10.3.5 and 10.3.6 and other provisions related to lender's rights and obligations shall be only applicable to solar power developer(s) which are bidders. Further, rights of substitution / subrogation / assignment / novation provided here in this PPA shall be applicable to lenders which are **multilateral lending agencies**, scheduled commercial banks or registered NBFCs under Section 45-1A of the RBI Act, 1934 or foreign banks which have Indian Branch(es) or wholly owned subsidiaries in India and not for other categories of lenders.

All other articles, covenants and clauses of the said approved Model PPA for Solar Developers shall remain un-altered.

Sd/-

Commission Secretary