

Amendment No. 1 Dated 23.01.2024

to

RFP documents for Selection of Bidder as Transmission service provider for Establish Inter- State Transmission System for
 “Construction of 400/220/132 kV Grid substation at Joda/Barbil with associated transmission lines”

SI No	Clause of Document	Existing Provisions	Revised Provisions
1.	2. RFP	<p>Name of the Transmission Element</p> <p>1 Construction of 400/220/132 kV Grid substation with associated transmission lines along with 2 X 125 MVAR (420 kV) Bus reactor at Joda/Barbil with following Bays at S/s 2x500 MVA ICT + 2x160MVA AUTO + 1x20 MVA Power Transformer</p> <p>400 KV Bay:</p> <ul style="list-style-type: none"> • 400KV Feeder bay: 4 nos. • 400KV ICT Bay: 2 nos. • 400KV Tie Bay: 4 nos. • 400KV Bus Reactor Bay: 2nos. <p>220 KV Bay:</p> <ul style="list-style-type: none"> • Feeder Bay: 4 nos. • ICT Bay: 2 nos. • Bus Coupler Bay: 1 nos. • Spare Bay: Provision for additional 4 nos. for future • Auto Transformer Bay: 2 nos. <p>132 KV Bay:</p> <ul style="list-style-type: none"> • Auto transformer Bay: 2 nos. • Feeder Bay: 2nos. • Bus coupler Bay: 1 nos. • Spare Bay: Provision for additional 4nos. for future <p>33 KV Bay:</p>	<p>Name of the Transmission Element</p> <p>1 Construction of 400/220/132 kV Grid substation with associated transmission lines along with 2 X 125 MVAR (420 kV) Bus reactor at Joda/Barbil with following Bays at S/s 2x500 MVA ICT + 2x160MVA AUTO.</p> <p>400 KV Bay:</p> <ul style="list-style-type: none"> • 400KV Feeder bay: 4 nos. • 400KV ICT Bay: 2 nos. • 400KV Tie Bay: 4 nos. • 400KV Bus Reactor Bay: 2nos. <p>220 KV Bay:</p> <ul style="list-style-type: none"> • Feeder Bay: 4 nos. • 500 MVA ICT Bay : 2 nos. • Bus Coupler Bay: 1 nos. • Transfer Bus Coupler bay: 1 no • 220 KV Line Bays: 4 nos. (for Industry) <p>132 KV Bay:</p> <ul style="list-style-type: none"> • 160 MVA AUTO Bay: 2 nos. • 132kV line Feeder Bay: 2nos. • 132kV Transfer Bus coupler Bay: 1 no. • 132kV Line Bays: 4 nos. (for Industry) <p>33 KV Bay:</p> <p>Deleted</p> <p>Future Provisions: Space for</p> <ul style="list-style-type: none"> • 400/220 kV 2X500 MVA ICT along with Bays.

SI No	Clause of Document	Existing Provisions		Revised Provisions	
			<ul style="list-style-type: none"> 33KV Power Transformer Bay: 1 no. 33KV Feeder Bay: 1 no. 33KV Bus coupler Bay: 1 no. Future Provisions: Space for <ul style="list-style-type: none"> 400/220 kV 1X500 MVA ICT along with Bay: 2 Nos. 400 kV Line Bay: 2 Nos. 220 kV Bay: 8 Nos. 132 kV Bay: 6 Nos. 		<ul style="list-style-type: none"> 400 kV Line Bay: 2 Nos. 220 kV Line Bay: 2 Nos. 220 kV Sectionalizer Bay: 1 set 220 kV Bus Coupler Bay: 1 no. 220kV Transfer Bus Coupler Bay: 1 no. 132 kV Line Bay: 4 Nos.
	2. RFP	2	LILO of 400kV Kaniha -Bisra D/C line at 400kV S/s Joda/Barbil	2	LILO of 400kV Kaniha -Bisra D/C line at 400kV S/s Joda / Barbil
		3	LILO from 220kV Joda(existing)-Keonjhar SC line at 400kV S/s Joda/Barbil	3	LILO from 220kV Joda(existing)-Keonjhar SC line at 400kV S/s Joda/Barbil
		4	LILO from 220kV Joda (existing)-Tikarpada SC line at 400kV S/s Joda/Barbil	4	LILO from 220kV Joda (existing)- TTPS SC line at 400kV S/s Joda/Barbil
		5	132KV DC line connectivity from 400/220/132 kV Grid substation at Joda/Barbil with existing 132/33KV Barbil Grid S/s	5	132KV DC line connectivity from 400/220/132 kV Grid substation at Joda/Barbil with existing 132/33KV Barbil Grid S/s
		6	132 kV Bay at existing 132/33KV Barbil Grid S/s: 2 nos.	6	132 kV Bay at existing 132/33KV Barbil Grid S/s: 2 nos.
2.	All the relevant clauses of RFP, TSA and SPA	“SPV [which is under incorporation]”		“SPV [which is under incorporation]” in the subject RFP, TSA and SPA may be read as “JODA BARBIL TRANSMISSION LIMITED”	
3.	1.6.1.5 RFP	The TSP shall seek approval under Section 164 of Electricity Act, from CEA after acquisition of [Insert the name of the SPV], The approval shall be granted by CEA generally within 30 days but in no case later than 45 days from the date of receipt of application (complete in all aspects).		The TSP shall seek approval under Section 164 of Electricity Act, from OPTCL after acquisition of JODA BARBIL TRANSMISSION LIMITED , The approval shall be granted by OPTCL generally within 30 days but in no case later than 45 days from the date of receipt of application (complete in all aspects).	

4.	13.3 TSA	<p>Procedure for Nodal Agency's non-fulfilment of Role</p> <p>a. Upon the Nodal Agency not being able to fulfil its role under Article 4.2. the TSP may serve notice on the Nodal Agency, with a copy to CEA and the Lenders' Representative (a "TSP's Preliminary Notice"), which notice shall specify in reasonable detail the circumstances giving rise to such non-fulfillment of role by the Nodal Agency.</p>	<p>Procedure for Nodal Agency's non-fulfilment of Role</p> <p>a. Upon the Nodal Agency not being able to fulfil its role under Article 4.2. the TSP may serve notice on the Nodal Agency, with a copy to STU and the Lenders' Representative (a "TSP's Preliminary Notice"), which notice shall specify in reasonable detail the circumstances giving rise to such non-fulfillment of role by the Nodal Agency.</p>
5.	4.4.2 TSA	<p>2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day to day' basis for a period of such Force Majeure Event. Alternatively, if deemed necessary, the Nodal Agency may terminate the Agreement as per the provisions of Article 13.4 by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to CEA and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.</p>	<p>2 In the event that an Element or the Project cannot be commissioned by its Scheduled COD on account of any Force Majeure Event as per Article 11, the Scheduled COD shall be extended, by a 'day to day' basis for a period of such Force Majeure Event. Alternatively, if deemed necessary, the Nodal Agency may terminate the Agreement as per the provisions of Article 13.4 by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement.</p>
6.	Clause 5.8 TSA	<p>Remedial Measures:</p> <p>The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project, if any, as intimated by the Independent Engineer and/ or CEA and/ or the Nodal Agency. However, such intimation by the Independent Engineer and/ or CEA and/ or the Nodal Agency and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. Independent Engineer and/ or CEA and/ or the Nodal Agency may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the</p>	<p>Remedial Measures:</p> <p>The TSP shall take all necessary actions for remedying the shortfall in achievement of timely progress in execution of the Project, if any, as intimated by the Independent Engineer and/ or STU and/ or the Nodal Agency. However, such intimation by the Independent Engineer and/ or CEA and/ or the Nodal Agency and the subsequent effect of such remedial measures carried out by the TSP shall not relieve the TSP of its obligations in the Agreement. Independent Engineer and/ or CEA and/ or the Nodal Agency may carry out random inspections during the Project execution, as and when deemed necessary by it. If the shortfalls as intimated to the TSP are not remedied to the satisfaction of the CEA and/ or the Nodal Agency, this Agreement may be</p>

		satisfaction of the CEA and/ or the Nodal Agency, this Agreement may be terminated by the Nodal Agency by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to CEA and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement ."	terminated by the Nodal Agency by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to CEA and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement."
7.	TSA 3.1.3	c) To submit to the Nodal Agency, schedule CEA & Independent Engineer, the Project Execution Plan, immediately after award of contract(s) and maximum within one hundred and twenty (120) days from the Effective Date.	c) To submit to the Nodal Agency, STU & Independent Engineer, the Project Execution Plan, immediately after award of contract(s) and maximum within one hundred and twenty (120) days from the Effective Date.
8.	TSA 3.3.4	In case of inability of the TSP to fulfil the conditions specified in Article 3.1.3 due to any Force Majeure Event, the time period for fulfilment of the condition subsequent as mentioned in Article 3.1.3, may be extended for a period of such Force Majeure Event. Alternatively, if deemed necessary, this Agreement may be terminated by the Nodal Agency by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to CEA and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement and the Contract Performance Guarantee shall be returned as per the provisions of Article 6.5.1.	In case of inability of the TSP to fulfil the conditions specified in Article 3.1.3 due to any Force Majeure Event, the time period for fulfilment of the condition subsequent as mentioned in Article 3.1.3, may be extended for a period of such Force Majeure Event. Alternatively, if deemed necessary, this Agreement may be terminated by the Nodal Agency by giving a Termination Notice to the TSP, in writing, of at least seven (7) days, with a copy to STU and the Lenders' Representative in order to enable the Lenders to exercise right of substitution in accordance with Article 15.3 of this Agreement and the Contract Performance Guarantee shall be returned as per the provisions of Article 6.5.1.
9.	Article 10	Billing And Payment of Transmission Charges	Billing And Payment of Transmission Charges The revised Article 10 is enclosed at Annexure-A

ARTICLE: 10

1 BILLING AND PAYMENT OF TRANSMISSION CHARGES

1.1 Subject to provisions of this Article 1, the Monthly Transmission Charges shall be paid to the TSP, in Indian Rupees, on monthly basis as per the provisions of this agreement, from the date on which an Element(s) has achieved COD until the Expiry Date of this Agreement, unless terminated earlier and in line with the provisions of Schedule 4 of this Agreement.

1.1.1 Delivery of Invoices:

10.1.1.1 TSP's Invoices:

- a. Commencing with the month following the month in which the COD of an Element (which is first Commissioned) occurs, the TSP shall submit to Nodal Agency by the fifth day of such and each succeeding month (or, if such day is not a Business Day, the immediately following Business Day) an Invoice in the Agreed Form (the "Monthly Transmission Charge Invoice") signed by the authorised signatory of the TSP setting out the computation of the Monthly Transmission Charges to be paid by the Nodal Agency to the TSP in respect of the immediately preceding month in accordance with this Agreement; and
- b. Each Monthly Transmission Charge Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation and information as Nodal Agency may reasonably require / request, from time to time.

10.1.1.2 Nodal Agency Invoices:

- a. Nodal Agency shall (as and when any amount becomes due to be paid by TSP), on the fifth day of the month (or, if such day is not a Business Day, the immediately following Business Day) submit to the TSP an Invoice in the Agreed Form (the "Nodal Agency Invoice") setting out the computation of any amount that may be payable to it by the TSP for the immediately preceding month pursuant to this Agreement.
- b. Nodal Agency's Invoice shall include detailed calculations of the amounts payable under it, together with such further supporting documentation as the TSP may reasonably require/request, from time to time.

10.1.2 Payment of Invoices:

10.1.2.1 Any amount payable under an Invoice shall be paid in immediately available and freely transferable clear funds, for value on or before the Due Date, to such account of the TSP or Nodal Agency as shall have been previously notified to Nodal Agency or the TSP, as the case may be.

10.1.2.2 Where in respect of any month there is both:

- a. an amount payable by the Nodal Agency to TSP pursuant to a Monthly Transmission Charge Invoice and
- b. an amount payable by the TSP to Nodal Agency pursuant to a Nodal Agency's Invoice as per provisions of this Agreement,

the two amounts, to the extent agreed to be set off by the TSP may, be set off against each other and the balance, if any, shall be paid by Nodal Agency to the TSP or by TSP to Nodal Agency, as the case may be.

10.1.2.3 The Nodal Agency shall pay the amount payable under the Monthly Transmission Charge Invoice and the Supplementary Bill on the Due Date to such account of the TSP, as shall have been previously notified by the TSP to the Nodal Agency in accordance with Article 10.1.2.6 below.

10.1.2.4 All payments made by the Nodal Agency shall be appropriated by the TSP in the following order of priority:

- i. towards Late Payment Surcharge, payable to the TSP, if any;
- ii. towards earlier unpaid Monthly Transmission Charge Invoice, if any;
- iii. towards earlier unpaid Supplementary Bill, if any;
- iv. towards the then current Monthly Transmission Charge Invoice, if any; and
- v. towards the then current Supplementary Bill.

10.1.2.5 All payments required to be made under this Agreement shall only include any deduction or set off for:

- i. deductions required by the Law; and
- ii. amounts claimed by the Nodal Agency from the TSP, through an Invoice duly acknowledged by the TSP, to be payable by the TSP, and not disputed by the TSP within thirty (30) days of receipt of the said Invoice and such deduction or set-off shall be made to the extent of the amounts not disputed. It is clarified that the Nodal Agency shall be entitled to claim any set off or deduction under this Article, after expiry of the said thirty (30) day period.

Provided further, the maximum amounts that can be deducted or set-off by the Nodal Agency taken together under this Article in a Contract Year shall not exceed Rupees 9.63 Crores (Rupees Nine Crore Sixty Three lakh Only), except on account of payments under sub Article (i) above.

10.1.2.6 The TSP shall open a bank account at [Insert identified place or account] (the "Designated Account") for all payments to be made by the Nodal Agency to the TSP, and notify the Nodal Agency of the details of such account at least ninety (90) days before the Scheduled COD of the first Element to the Nodal Agency. The Nodal Agency shall, on the day of payment, notify the TSP of the payment made to the Designated Account. The Nodal Agency shall also designate a bank account at

..... [Insert identified place] for payments to be made by the TSP to Nodal Agency and notify the TSP of the details of such account ninety (90) days before the Scheduled COD of the first Element.

1.2 Calculation of Monthly Transmission Charges:

The Monthly Transmission Charges for each Contract Year including Incentive & Penalty payment shall be calculated in accordance with the provisions of Schedule 4 of this Agreement.

1.3 Rebate & Late Payment Surcharge:

10.3.1 Rebate: In case the Nodal Agency pays to the TSP through any mode of payment in respect of a Monthly Transmission Charge Invoice or Supplementary Bill, the following shall apply:

- a. For payment of Invoices through any mode of payment, a Rebate of 2% shall be allowed on the Monthly Transmission Charge Invoice or Supplementary Bill for payments made in full within two Business Day of the receipt of the Invoice; or
- b. For payment of Invoices subsequently, but within the Due Date, a Rebate of 1% shall be allowed on the payments made in full.
- c. Applicable rate of Rebate at (a) and (b) above shall be based on the date on which the payment has been actually credited to the TSP's account. Any delay in transfer of money to the TSP's account, on account of a statutory holiday, public holiday, or any other reasons shall be to the account of the Nodal Agency provided that the Invoice is not submitted on the day immediately preceding a statutory holiday or public holiday.
- d. No Rebate shall be payable on the bills raised on account of Change in Law relating to taxes, duties and cess;

Provided that if the Nodal Agency fails to pay a Monthly Transmission Charge Invoice/ Supplementary Bill or part thereof within and including the Due Date, the TSP shall recover such amount as per provisions of Article 10.4.3.1 (f).

10.3.2 Late Payment Surcharge: Any amount due from one Party to the other, pursuant to this Agreement and remaining unpaid for thirty (30) days after the Due Date, shall bear Late Payment Surcharge @ 1.25% per month on the unpaid amount. Such Late Payment Surcharge shall be calculated on simple rate basis and shall accrue from the Due Date until the amount due is actually received by the payee.

1.4 Disputed Bills, Default in payment by the Nodal Agency & Annual Reconciliation:

1.4.1 Disputed Invoices:

10.4.1.1 If either Party does not question or dispute an Invoice within thirty (30) days of receiving it, the Invoice shall be considered correct, complete and conclusive between the Parties.

- 10.4.1.2 If either Party disputes any item or part of an item set out in any Invoice then that Party shall serve a notice (an "Invoice Dispute Notice") on the other Party setting out (i) the item or part of an item which is in dispute, (ii) its estimate of what such item or part of an item should be, (iii) and with all written material in support of its claim.
- 10.4.1.3 If the invoicing Party agrees to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.4.1.2, the invoicing Party shall revise such Invoice within seven (7) days of receiving such notice from the disputing Party and if the disputing Party has already made the excess payment, the invoicing Party shall refund to the disputing Party, such excess amount within fifteen (15) days of receiving such notice. In such a case, the excess amount shall be refunded along with interest at the same rate as the Late Payment Surcharge, which shall be applied from the date on which such excess payment was made to the invoicing Party and up to and including the date on which such payment has been received as refund.
- 10.4.1.4 If the invoicing Party does not agree to the claim raised in the Invoice Dispute Notice issued pursuant to Article 10.4.1.2, it shall, within fifteen (15) days of receiving the Invoice Dispute Notice, furnish a notice to the disputing Party providing (i) reasons for its disagreement; (ii) its estimate of what the correct amount should be; and (iii) all written material in support of its counter-claim.
- 10.4.1.5 Upon receipt of notice of disagreement to the Invoice Dispute Notice under Article 10.4.1.4, authorised representative(s) or a director of the board of directors/member of board of each Party shall meet and make best endeavours to amicably resolve such Dispute within fifteen (15) days of receiving such notice of disagreement to the Invoice Dispute Notice.
- 10.4.1.6 If the Parties do not amicably resolve the dispute within fifteen (15) days of receipt of notice of disagreement to the Invoice Dispute Notice pursuant to Article 10.4.1.4, the matter shall be referred to appropriate Commission for Dispute resolution in accordance with Article 16.
- 10.4.1.7 If a Dispute regarding a Monthly Transmission Charge Invoice or a Supplementary Invoice is settled by Dispute resolution mechanism provided in this Agreement in favour of the Party that issues the Invoice Dispute Notice, the other Party shall refund the amount, if any incorrectly charged and collected from the disputing Party or pay as required, within five (5) days of the Dispute either being amicably resolved by the Parties pursuant to Article 10.4.1.5 or settled by Dispute resolution mechanism, along with interest (at the same rate as Late Payment Surcharge) or Late Payment Surcharge from the date on which such payment had been made to the invoicing Party or the date on which such payment was originally due, as may be applicable.

10.4.1.8 For the avoidance of doubt, it is clarified that despite a Dispute regarding an Invoice, the Nodal Agency shall, without prejudice to its right to Dispute, be under an obligation to make payment, of the lower of (a) an amount equal to simple average of last three (3) months Invoices (being the undisputed portion of such three months Invoices) and (b) Monthly Invoice which is being disputed, provided such Monthly Invoice has been raised based on the Regional Energy Account the Allocated Project Capacity and in accordance with this Agreement.

10.4.2 Payment of Supplementary Bill:

10.4.2.1 Either Party may raise a bill on the other Party ("Supplementary Bill") for payment on account of:

- i. adjustments (if any) required by the Regional Energy Account ; or
- ii. quarterly or annual reconciliation as per Article 10.5 ; or
- iii. Change in Law as provided in Article 12,

and such Bill shall be paid by the other Party.

10.4.3 Payment Security Mechanism:

10.4.3.1 Establishment of Letter of Credit:

- (a) Not later than one (1) Month prior to the Scheduled COD of the first Element of the Project, the Nodal Agency shall, through a scheduled bank, open a Letter of Credit in favour of the TSP, to be made operative from a date prior to the Due Date of its first Monthly Transmission Charge Invoice under this Agreement and shall be renewed annually.
- (b) The draft of the proposed Letter of Credit shall be provided by the Nodal Agency to the TSP not later than the Financial Closure of the Project and shall be mutually agreed between the Parties.
- (c) The Letter of Credit shall have a term of twelve (12) Months and shall be for an amount:
 - i. for the first Contract Year or for each subsequent Contract Year, equal to one point one (1.1) times the estimated average Monthly Transmission Charges based on Target Availability of the Elements or Project with Scheduled COD in such Contract Year, as the case may be;
 - ii. Provided that, the TSP shall not make any drawl before the Due Date and shall not make more than one drawal in a month.

Provided further that if at any time, such Letter of Credit amount falls short of the amount specified in Article 10.4.3.1, otherwise than by reason of drawal of such Letter of Credit by the TSP, the Nodal Agency shall restore such shortfall within seven (7) days.

- (d) Nodal Agency shall cause the scheduled bank issuing the Letter of Credit to intimate the TSP, in writing regarding establishing of such Letter of Credit.
- (e) In case of drawal of the Letter of Credit by the TSP in accordance with the terms of this Article 10.4.3.1, the amount of the Letter of Credit shall be reinstated within seven (7) days from the date of such drawal.
- (f) If Nodal Agency fails to pay a Monthly Transmission Charge Invoice / Supplementary Bill or part thereof within and including the Due Date, then, unless an Invoice Dispute Notice is received by the TSP as per the provisions of Article 10.4.1.2, the TSP may draw upon the Letter of Credit, and accordingly the bank shall pay without any reference or instructions from the Nodal Agency, an amount equal to such Monthly Transmission Charge Invoice/Supplementary Bill or part thereof plus Late Payment Surcharge, if applicable, in accordance with Article 10.3.2 above, by presenting to the scheduled bank issuing the Letter of Credit, the following documents:
 - i. a copy of the Monthly Transmission Charge Invoice/Supplementary Bill which has remained unpaid by Nodal Agency;
 - ii. a certificate from the TSP to the effect that the Invoice at item (i) above, or specified part thereof, is in accordance with the Agreement and has remained unpaid beyond the Due Date; and
 - iii. calculations of applicable Late Payment Surcharge, if any. Provided that failure on the part of the TSP to present the documents for negotiation of the Letter of Credit shall not attract any Late Payment Surcharge on the Nodal Agency.
- (g) Nodal Agency shall ensure that the Letter of Credit shall be renewed not later than thirty (30) days prior to its expiry.
- (h) All costs relating to opening and maintenance of the Letter of Credit shall be borne by the Nodal Agency. However, the Letter of Credit negotiation charges shall be borne and paid by the TSP.
- (i) If the Nodal Agency fails to pay (with respect to a Monthly Bill or Supplementary Bill) an amount exceeding thirty percent (30%) of the most recent undisputed Monthly Bill, for a period of seven (7) days after the Due Date and the TSP is unable to recover the amount outstanding to the TSP through the Letter of Credit, the TSP shall issue a notice to the Nodal Agency within seven (7) days from such period, highlighting the nonpayment of such amount;
- (ii) If the Nodal Agency still fails to pay such amount within a period of thirty (30) days after the issue of notice by TSP as mentioned in (i) above, the TSP shall approach the RLDC / SLDC (as the case may be) requesting for the alteration of the schedule of dispatch of the lowest cost power of the Nodal Agency from the Central Generating Stations/ State Generating Stations (as the case may be), and the RLDC / SLDC shall continue to reschedule the lowest cost power till all the dues of the TSP are recovered;

- Provided that in this case, the quantum of electricity and the corresponding period in which it would be rescheduled for dispatch shall be corresponding to the amount of default. This electricity will then be dispatched to other utilities by the concerned RLDC/SLDC, as the case may be, during the peak hours, i.e., 7pm to 10 pm. The price of this electricity will be determined as per the UI rate;
- Provided further that the revenue from such diverted power would be used to pay the dues first of the generating company (which would include the capacity charges as well as the energy charges) and the remainder would be available for covering the default amount and the balance (if any), after recovering both the charges, would be paid to the Nodal Agency.

10.4.4 Payment Intimation

Nodal Agency shall remit all amounts due under an Invoice raised by the TSP to the TSP's account by the Due Date and notify the TSP of such remittance on the same day. Similarly, the TSP shall pay all amounts due under an Invoice raised by Nodal Agency by the Due Date to the Nodal Agency account and notify such Nodal Agency of such payment on the same day.

10.5 Quarterly and Annual Reconciliation:

- 10.5.1 Parties acknowledge that all payments made against Monthly Bill(s) and Supplementary Bill(s) shall be subject to quarterly reconciliation at the beginning of the following quarter of each Contract Year and annual reconciliation at the end of each Contract Year to take into account Regional Energy Account, adjustments in Transmission Charges payments, Rebates, Late Payment Surcharge, Incentive, Penalty, or any other reasonable circumstance as may be mutually agreed between the Parties.
- 10.5.2 The Parties, therefore, agree that as soon as all such data in respect of any quarter of a Contract Year or a full Contract Year, as the case may be, is available and has been finally verified and adjusted, the TSP and Nodal Agency shall jointly sign such reconciliation statement. Within fifteen (15) days of signing of a reconciliation statement, the TSP or Nodal Agency's, as the case may be, shall raise a Supplementary Bill for the payments as may be due as a result of reconciliation for the relevant quarter/ Contract Year and shall make payment of such Supplementary Bill for the adjustments in Transmission Charges payments for the relevant quarter/Contract Year.
- 10.5.3 Interest / Late Payment Surcharge shall be payable in such a case from the date on which such payment had been made to the invoicing Party or the date on which any payment was originally due, as may be applicable. Any dispute with regard to the above reconciliation shall be dealt with in accordance with the provisions of Article 16.