



தமிழ்நாடு தமில்நாடு TAMILNADU
03/04/2024
ORIENT

Green Power
Company Ltd

DB 655054

S. KRISHNAN
STAMP VENDOR
Chennai Collector's Office Campus
CHENNAI-600 001.
Licence No: A2/36488/73

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is entered into on April 03, 2024, by and between:

ORIENT GREEN POWER COMPANY LIMITED (CIN: L40108TN2006PLC061665), a company incorporated under the Companies Act, 2013 having its registered office at Bascon Futura SV, 4th Floor, No.10/1, Venkatanarayana Road, T. Nagar, Chennai – 600017, Tamil Nadu, (hereinafter called "OGPL/Promoter", which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or assigns) of the ONE PART;

AND

SOLON INDIA PRIVATE LIMITED (CIN: U31900TG2011PTC074802), a company incorporated under the Companies Act, 1956, having its registered office at B72, Phase I, IDA Jeedimetla, Hyderabad- 500 055, Telangana (hereinafter called "SOLON/Contractor", which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the OTHER PART.



WHEREAS, Delta Renewable Energy Private Limited (hereinafter referred to as “project developer”/“DELTA”), being Wholly Owned Subsidiary of OGPL is proposing to develop a 29 MWDC / 19.8 MWAC solar photovoltaic power plant Ground Mount Fixed Tilt at the Site (hereinafter defined) (the “Project”); and

WHEREAS, OGPL hereby agrees to fund the project through its proposed Rights Issue Proceeds of the Company (hereinafter defined) (the “Issue Proceeds”); and

WHEREAS, SOLON, OGPL & DELTA are collectively referred to as “Parties”.

WHEREAS, the Project Developer desires to appoint a Contractor to, inter alia, design, engineer, procure, transport, deliver, develop, erect, install, test, and successfully commission the Facility (hereinafter defined) on a turnkey lump-sum price, and time certain basis.

The MOU has been executed covering the understanding reached between the parties on major aspects and it has been agreed between the parties that an EPC contract with detailed terms and conditions be executed, later in furtherance to this MOU.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties hereby agree as follows:

1. PROJECT SCOPE

The Project Developer hereby engages the Contractor to perform the Engineering, Procurement, and Construction (EPC) services for the development of a 29 MWDC/ 19.8 MWAC solar photovoltaic power plant Ground Mount Fixed Tilt, at the Site (the "Project").

2. TURNKEY CONTRACT

The Contractor agrees to provide turnkey EPC services, including obtaining Grid Connectivity approval, Installation approval from designated agencies and other approvals for setting up the project, design, engineering, procurement, transportation, delivery, land acquisition, liaison, development, erection, installation, testing and commissioning of the Facility, laying of 33kV & 110kV transmission lines and 110kV bay extension work in the substation, .Both parties agree not to hold other person responsible or make any claim on the other party in the event an EPC contract is not initiated between the parties for any reason. Power generated from the proposed project shall be injected at 110kV Metering point of the substation.

3. PROJECT LOCATION

SOLON has identified 2 locations for the proposed project in Vellore and Ranipet districts. SOLON has identified lands in both the districts and depending upon the completion of satisfactory due diligence of the lands getting completed first, the location of the project would be finalised mutually between the parties, SOLON confirms that the lands at both the locations are available and can be acquired after the diligence is completed to the satisfaction of DELTA. SOLON shall complete the acquisition of the land within a reasonable time on finalising the location



4. SCOPE OF THE WORK

- 4.1 Project shall be executed on turnkey basis by SOLON including but not limited to Identification of land suitable for solar installation, carrying out due diligence of documents, obtaining all approvals from DISCOM and Transmission Network, Supply of all components, civil works, supply and installation of Panels, Inverters, Structures, supply and erection of transmission lines, poles, augmentation of transformers etc.
- 4.2 SOLON shall get all the design, drawings, technical specification/make, type ,model for all works/activities/materials / components/ panel/ Inverter/ Transformer approved from DELTA
- 4.3 SOLON agrees to use materials of good standard that are normally being used for projects of this size and ensure that they remain in good working condition for the life of the asset i.e 25 years, subject to SOLON/its authorized representative being selected as O&M partner for the duration of the life.
- 4.4 All lands proposed for the project shall be free of encumbrance and registration in favour of DELTA shall be made upon obtaining a clear and absolute title opinion from advocate nominated by DELTA.

It is the responsibility of SOLON to identify lands suitable for project (the entire extent required for project including pathway) and submit it to DELTA for their concurrence . On receipt of the concurrence of DELTA , SOLON shall proceed with the diligence and negotiations with the vendors and upon completion of satisfactory diligence and negotiations, SOLON shall provide all the documents along with the legal opinion obtained to DELTA for carrying out the verification of legal diligence. SOLON shall extend all necessary support and provide additional documents where ever required and details as may be required for carrying out the diligence by DELTA . SOLON shall , upon receipt of the confirmation from DELTA on the clear title , arrange for registration of land. The purchase cost for the land including the registration cost shall be paid by DELTA directly to the sellers and the amount so paid for land and registration shall be reduced from the total consideration agreed under this MOU for the project.

- 4.5 Scope of worktable illustrates the details of the activities to be performed by DELTA and SOLON India Private Limited, which will have a significant bearing on SOLON's performance with respect to quality and time in order complete the project.

R: Responsible: Person who is completing the task

A: Accountable: Person who is making decisions and taking actions on the task(s)

S: Support: Person who provides support during the implementation of the activity / process / service and provide necessary document for obtaining approvals and other similar requirements related to project.



C: Consulted: Person who will be communicated with for decision-making process and for specific tasks mentioned

I: Informed: Person who will be updated on decisions and actions during the project.

WORK TABLE

S. No	Description	Responsible (R)	Accountable (A)	Support (S)	Consulted (C)	Informed (I)
1	Land purchase - for solar PV power plant – lands as identified by SOLON and approved by DELTA	SOLON	SOLON	DELTA	DELTA	DELTA
2	All permissions/ approvals/ consents/ clearance/as required for Solar power plant from statutory local bodies					
I	Grid connectivity approval for solar PV plant	SOLON	SOLON	DELTA	DELTA	DELTA
II	Right of way for Transmission line	SOLON	SOLON	-	-	DELTA
III	Forest department approval (if required)	SOLON	SOLON	DELTA	DELTA	DELTA
IV	Approval from Local village administration/ panchayat for construction of buildings inside Fencing	SOLON	SOLON	DELTA	SOLON/ DELTA	SOLON/ DELTA
V	Approval from Pollution, local fire, and safety authority for power plant	SOLON	SOLON	DELTA	-	SOLON/ DELTA
VI	Conversion of Agri to Non-Agri land for solar power plant construction (if applicable/ required)	SOLON	SOLON	DELTA	-	SOLON/ DELTA
VII	Permissions for using ground water/ Borewell from panchayat	SOLON	SOLON	DELTA	-	SOLON/ DELTA
VIII	Initial activities requirements before start of construction activities at site (if required)	SOLON	SOLON	-	-	DELTA
IX	EHS Pre & Post land registration (if applicable)	SOLON	SOLON	-	DELTA	SOLON
X	SOLON shall require Electricity bills, application, and other necessary documents for	DELTA	DELTA	-	-	SOLON



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	solar power plant approvals					
3	Preparation of Power Plant Design & Drawings for Electrical Department Approval	SOLON	SOLON	-	DELTA	DELTA
4	Vendor Negotiation, Finalisation and Factory Inspection of material for procurement	SOLON	SOLON	-	DELTA	DELTA
5	Technical specification and manufacturing drawings clearance for various equipment / materials	SOLON	SOLON	-	DELTA	DELTA
6	Procurement of Solar PV Modules	SOLON	SOLON	-	DELTA	DELTA
7	Procurement of BOS Materials					
I	Central Inverters	SOLON	SOLON	-	DELTA	DELTA
II	MMS Structure & SMB Mounting Structure	SOLON	SOLON	-	DELTA	DELTA
III	AC Periphery Lighting	SOLON	SOLON	-	DELTA	DELTA
IV	Solar DC Cables	SOLON	SOLON	-	DELTA	DELTA
V	Transformers	SOLON	SOLON	-	DELTA	DELTA
VI	LT and HT Panels	SOLON	SOLON	-	DELTA	DELTA
VII	Weather Monitoring Station	SOLON	SOLON	-	DELTA	DELTA
VIII	SCADA – Monitoring – Local Monitoring and Remote Monitoring	SOLON	SOLON	-	-	DELTA
IX	Power (Copper/ Aluminum Cables) & Control Cables (RS485)	SOLON	SOLON	-	DELTA	DELTA
X	Cable Laying & Equipment Installation Accessories	SOLON	SOLON	-	DELTA	DELTA
XI	ESE type Lightning Protection system	SOLON	SOLON	-	-	DELTA
XII	Earthing System	SOLON	SOLON	-	-	DELTA
XIII	Earthing Cables	SOLON	SOLON	-	-	DELTA
XIV	Cable Lugs, Termination kits & Cable Glands	SOLON	SOLON	-	-	DELTA
XV	40 feet Prefabricated Office Room Container - includes insulated walls & roof, electrical wiring & fittings, toilet, AC, and	SOLON	SOLON	-	-	DELTA



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	furniture (Without AC & Furniture)					
XVI	10 feet x 15 feet Prefabricated Main Security Room along with Lights, Fans, Electrical Wiring, toilet & furniture (Without Furniture)	SOLON	SOLON	-	-	DELTA
XVII	Prefabricated Portable Security cabin (5' x 5' x 8' -LxWxH) includes electrical wiring & fittings	SOLON	SOLON	-	-	DELTA
XVIII	10 feet x 15 feet Prefabricated Container for installation of SCADA panel & UPS. The container shall include insulated walls & roof, electrical wiring & fittings, louvers, filters, exhaust fans	SOLON	SOLON	-	-	DELTA
XIX	40 feet Standard Container for site Store- includes electrical wiring & fittings and furniture	SOLON	SOLON	-	-	DELTA
XX	Portable Outdoor Urinal Toilet Cabin which includes Material - FRP, Urinals – 4 No's, Wash basin – 1 No., Syntex tank – 1 No., Exhaust fan – 1 No., Lights – As required	SOLON	SOLON	-	-	DELTA
XXI	33kV Metering yard within Solar PV plant end as per TANGEDCO	SOLON	SOLON	-	-	DELTA
XXII	33kV Triple Circuit Transmission line as per TANGEDCO for Solar PV plant – 7.4 Kilometers and 110 kV line of 100 Meters	SOLON	SOLON	-	DELTA	DELTA
XXIII	33kV/110kV Pooling Station which is near 100 Meters to 110kV Sub Station	SOLON	SOLON	-	DELTA	DELTA



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XXIV	Bay extension as per TANGEDCO for Solar PV plant	SOLON	SOLON	-	-	DELTA
XXV	Auxiliary & Control Cables	SOLON	SOLON	-	-	DELTA
XXVI	CCTV Surveillance system	SOLON	SOLON	-	-	DELTA
XXVI I	Inverter Station Equipment's	SOLON	SOLON	-	-	DELTA
XXVI II	Safety Equipment's & Fire Alarm System Materials	SOLON	SOLON	-	-	DELTA
XXIX	All other equipment and materials required for installation of solar power plant	SOLON	SOLON	-	-	DELTA
8	Civil works & Construction Activities					
I	Land levelling, removal of stones, rocks, grading, cutting, cleaning removal etc	SOLON	SOLON	-	-	DELTA
II	Land Topographical Survey, Geotechnical Investigation and Hydrology Survey	SOLON	SOLON	-	-	DELTA
III	Construction of temporary pathways within solar plant	SOLON	SOLON	-	-	DELTA
IV	Arrangement of Electricity and Water	SOLON	SOLON	-	-	DELTA
v	Construction of foundation for office/store/security rooms	SOLON	SOLON	-	-	DELTA
9	Civil Activities					
I	Foundations for structure for Water Tanks	SOLON	SOLON	-	-	DELTA
II	Foundations for Site office	SOLON	SOLON	-	-	DELTA
III	Foundations for Security Cabin, UPS Room, Stores Container etc.,	SOLON	SOLON	-	-	DELTA
IV	Foundations for Inverters and HT Panels	SOLON	SOLON	-	-	DELTA
V	Foundations for Transformers Installation with Fencing	SOLON	SOLON	-	-	DELTA



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VI	Foundations for Transformer Oil Pit	SOLON	SOLON	-	-	DELTA
VII	Foundations for Lightning Arrestor Pole	SOLON	SOLON	-	-	DELTA
VIII	Foundations for Street Light Poles	SOLON	SOLON	-	-	DELTA
IX	Water piping system for module cleaning	SOLON	SOLON	-	-	DELTA
X	Foundations for Street Light Poles	SOLON	SOLON	-	-	DELTA
XI	Foundations for weather station	SOLON	SOLON	-	-	DELTA
XII	Foundations for SCADA Prefab Rooms	SOLON	SOLON	-	-	DELTA
XIII	Water Drains	SOLON	SOLON	-	-	DELTA
10	Electrical Activities					
I	LT & HT Cable trenches, Cable laying and termination	SOLON	SOLON	-	-	DELTA
II	Installation and laying of Earth flats, termination of Earth flats, Erection of Earth Pits	SOLON	SOLON	-	-	DELTA
III	Installation of all equipment's including SCADA System	SOLON	SOLON	-	-	DELTA
11	Installation of Fixed Tilt MMS & PV Modules					
I	Construction of MMS pile foundations	SOLON	SOLON	-	-	DELTA
II	Installation of Module Mounting Structure	SOLON	SOLON	-	-	DELTA
III	Installation of Modules	SOLON	SOLON	-	-	DELTA
12	Transportation and Transit Insurance of all materials to Site (FOR incoterms 2010)					
I	Transportation of materials to site	SOLON	SOLON	-	-	DELTA
II	Unloading of materials at site	SOLON	SOLON	-	-	DELTA
13	Security during construction	SOLON	SOLON	-	-	DELTA
14	Security during Operation & Maintenance (Subject to signing of O&M contract with SOLON)	SOLON	SOLON	-	-	DELTA



15	Transit / EAR Insurance during Construction of solar plant	SOLON	SOLON	-	-	DELTA
16	Solar Plant Insurance upon solar pv plant handover to DELTA	DELTA	DELTA	-	-	SOLON
17	CCTV erection and installation	SOLON	SOLON	-	-	DELTA
18	SCADA Remote Monitoring System Charges for 1st year	SOLON	SOLON	-	-	DELTA
19	SCADA Remote Monitoring System Charges from 2nd year onwards (SOLON has indicated Approx. Rs. 2,50,000 per Year). However price will be negotiated and finalised mutually while signing the EPC contract or at appropriate time	DELTA	DELTA	-	-	SOLON
20	Pre-Construction Testing at site Pull-out Test, Lateral Test, Geo Technical Test, Hydrology, Topographical Survey, Concrete mix report and design all civil foundations as per standards	SOLON	SOLON	-	-	DELTA
21	Borewell drilling, Motor, and water arrangement	SOLON	SOLON	-	DELTA	DELTA
22	Post-Commissioning Plant Acceptance Test	SOLON	SOLON	-	DELTA	DELTA
23	Submission of Plant Handover documents	SOLON	SOLON	-	DELTA	DELTA
24	Waste Disposal of all materials post commissioning	SOLON	SOLON	-	DELTA	DELTA
25	Refundable Security Deposit to TNEB, as per actuals (Rs.10 lakhs per MW)	DELTA	DELTA	-	-	SOLON
26	DISCOM Official Fees for solar plant	DELTA	DELTA	-	-	SOLON



27	Stamp Duty and Land registration charges. (At actuals to be paid)	SOLON	SOLON	DELTA	DELTA	SOLON
28	Payment of agreed and finalised contract Price to SOLON	DELTA	DELTA	-	-	SOLON
29	Consumption of Solar Energy Generated from the proposed Solar PV Plant	DELTA or its clients	DELTA or its clients	-	-	SOLON

It has been agreed between the parties that SOLON will execute the project on turnkey basis, except for those tasks that are expressly stated as falling under the scope of DELTA. The tasks listed above are major and may not be all-inclusive, and if any other tasks that are not included in the above list, are required to be executed for completion of the project, it shall be done by SOLON at its cost. Some costs on SOLON scope shall be paid by DELTA if SOLON requests DELTA (like registration fees payable for land) and adjust the same against the consideration agreed under this MOU.

5. PRODUCT MAKES AND WARRANTIES

SOLON provides product warranties for all key components as given by the respective manufacturers. Generally, the warranty period for key components are as follows:

S.NO	PRODUCT	PRODUCT MAKE	WARRANTY
1	Solar PV 545 Wp Mono Modules	RenewSys/Waaree/Equivalent*	10 Years
2	Central inverters	Sungrow / Si-Neng /Equivalent*	5 YEARS
3	Module Mounting Structure	SOLON Design	5 YEARS
4	DC cables	Apar/Vindhya Telelink/Equivalent*	2 YEARS
5	AC cables	Ravin/Universal/KEI/Equivalent*	2 YEARS
6	Scada & Monitoring System	Prescinto/Also energy/ Equivalent*	2 YEARS
7	Weather monitoring station	Davis Instruments/ Equivalent*	1 YEAR
8	Transformer	Powerstar/TCC Energy Solution/Equivalent*	5 YEARS
9	HT Panels	Trisquare/Technocraft/Electrovast/Equivalent*	2 YEARS
10	LT Panels	Electrovast/ SVG Controls/Equivalent*	2 YEARS
11	Lightning Arrestor	Remendes/Sabo/Globetel/ Equivalent*	5 YEARS
12	UPS & Battery	Numeric/Consul Neowatt/ Equivalent*	2 YEARS



*As approved by DELTA. If there are any changes to the product and the equipment makes, listed above shall result in an increase in the price based on the specification changes, the DELTA shall bear the additional costs such if any.

5.1 OTHER TERMS AND WARRANTIES

- 5.1.1 Estimated DELTA Generation Guarantee for Solar PV Power Plant will be provided only on a Performance Ratio (PR) basis. The PR will be finalised based on the final land cleared by the legal counsel of DELTA as mentioned in scope of work. However, SOLON will ensure the plant availability around 99.00%.
- 5.1.2 Linear Degradation – SOLON has confirmed 0.62% annual degradation from 2nd year onwards.
- 5.1.3 SOLON has indicated the O & M Charges of Rs.3,20,000 + applicable GST per DC MW per Annum after completion / Commissioning of Project. (However price will be negotiated and finalize mutually at appropriate time).
- 5.1.4 SOLON shall explore the lands that meets the performance expectations of DELTA and upon finalisation, the parties shall execute a separate EPC contract outlining the terms and conditions for implementation of the project.

6. CONTRACT PRICE/ CONTRACT VALUE

The total lump-sum price for the turnkey EPC services shall be **1,32,59,85,275/- (Rupees One Hundred Thirty Two Crores Fifty Nine Lakhs Eighty Five Thousand Two Hundred and Seventy Five)** (the "Contract Price"), payable in accordance with the payment schedule to be mutually agreed by the parties in the EPC Contract, the above price is inclusive of GST.

SI.No	Description	Total Sale Price	Price Lakhs/MWp
1	Solar PV Modules – (P Type – Monoperc) (Indian Make – 545 Wp,)	₹ 55,10,00,000	190.00
2	Balance of the System	₹ 27,02,74,063	93.20
A	Inverter	₹ 4,05,99,109	14.00
B	Modules Mounting Structures	₹ 4,34,99,044	15.00
C	Cables & Others	₹ 18,61,75,910	64.20
3	Transmission Line, Pooling Station, and Bay Extension Establishment	₹ 8,86,59,425	30.57



4	Installation testing and commissioning of Solar PV Power Plant	₹ 9,64,35,050	33.25
5	Land Purchase, Registration & Development	₹ 7,42,76,660	25.61
A	Land Acquisition	₹ 1,11,57,438	4.50
B	Levelling / Filling and Fencing	₹ 1,19,54,398	15.61
C	Road Formation	₹ 5,11,64,824	5.50
6	Solar PV Power Plant approvals	₹ 5,32,60,000	18.37
7	Total EPC Price exclusive of Taxes	₹ 1,13,39,05,198	391.00
8	GST	₹ 15,64,78,917	53.96
	Total Sale Price inclusive of Taxes	₹ 1,29,03,84,115	444.96
9	Other Costs:		
	Approval and DISCOM Statutory Fees	₹ 1,56,01,160	
	Security Deposit for Solar Plant Establishment (Refundable to DELTA)	₹ 2,00,00,000	
	Total Contract Price	₹ 1,32,59,85,275	

7. COMMITMENT AMOUNT

- 7.1 The OGPL agrees to provide a Commitment amount to the Contractor for an amount of ₹ **1,10,00,000 (Rupees One Crore and Ten Lakhs Only)** the "Commitment amount" upon signing this MOU.
- 7.2 Upon completion of the Project and after receiving the contract price from Delta in full SOLAN shall return the Commitment Amount of ₹ 1,10,00,000 to OGPL. If for any reason both parties could not proceed with the project, the commitment amount shall be returned by SOLON to OGPL after reducing amounts for such efforts of SOLAN which constitutes cost of initiation of land due diligence. The amount of deduction shall be arrived as mutually discussed between the parties. However, The maximum amount of deduction shall not exceed Rs.10 Lakhs.

8. PROJECT COMPLETION AND COMMISSIONING TIME LINE



Project would be commissioned within 290 days from the date on which 10% advance payment is made by DELTA. The stage of activities involved and processing time for each activities in working days is given below:

Stage-1: Defined the processing time required for various application and registration activities in working days.

Sr. No	Description	Reference from D
1	Signing of EPC Contract	Zero Date (D)
2	LFS Report	D+60
3	Noted for Record (NFR)	D+90
4	Land Registration	D+100

9.

Stage-2: Defined the processing time required for various approvals, supply, and construction activities in working days.

Sr. No	Description	Reference from D*
1	Receipt of Noted for Record (NFR)	Zero Date (D)
2	Site Development Work	D+50
3	Approval of Major drawings	D+80
4	Completion of Civil work	D+90
5	Completion of supply of major equipment like SPV Modules (including structure for the above), Power Conditioning Units, transformers etc.	D+100
6	Installation of all major equipment	D+140
7	Interconnection of all major equipment and completion of installation	D+160
8	Completion, testing and commissioning of Solar PV power plant	D+180
9	Operational Acceptance (PR test demonstration)	D+200

9. PAYMENT TERMS

- 9.1 OGPL shall pay a commitment fee of Rs.1,10,00,000/- to SOLON within 7 days of signing this MOU.
- 9.2 DELTA shall pay 10% before 07.June.2024.
- 9.3 85% of the project cost shall be paid in Phases against milestones to be agreed mutually between both the parties.



9.4 5% of the amount would be paid on submission of Performance Bank Guarantee by SOLON valid for 18 Months. Until the PBG is submitted DELTA shall retain 5% of the project value as retention amount . SOLON shall demonstrate that the plant has performed as per the performance ratio at the end of the first year of operations

10. LIQUIDATED DAMAGES

10.1 In the event that SOLON fails to complete the Erection and Commissioning of the Solar Project as stated in Clause No :8 on Project completion above which has resulted in delay in commissioning of said capacity as per this MOU, SOLON shall pay to DELTA/ liquidated damages of 0.5% of the Contract Price of the delayed capacity per week of the delay in commissioning as per project completion schedule above(the "Delay Liquidated Damages") up to the maximum amount of 10% of Contract Price.

10.2 It is agreed between the Parties that no Delay Liquidated Damages shall be payable by SOLON to DELTA in the following events:

- Delay pursuant to a Force Majeure event.
- Delay in receipt of Contract Price as stated in Clause 9 (Payment Terms) of this MOU.
- Failure to comply SOLON Obligations as stated in Clause 4.

11. SITE AND FACILITY

The "Site" refers to the location of the solar photovoltaic power plant as described in the EPC offer.

The "Facility" refers to the complete and commissioned solar photovoltaic power plant as per the specifications in the EPC offer.

12. OTHERS

This MOU can be amended based on mutual discussions and agreement between both the parties

13. GOVERNING LAW

13.1 If a dispute arises, any of the Parties may serve written notice on another commencing a formal consultation period of 15 days within which the dispute should be resolved (the "Consultation Period").

13.2 In case an amicable settlement cannot be reached during the Consultation Period, the dispute shall be finally settled as per the provisions of the Arbitration and Conciliation Act,



1996 as amended from time to time. Both ' DELTA' and the Contractor will appoint a Sole Arbitrator, acceptable to both parties. The award shall be in writing, and shall specify the reasons for and the facts on which such decision was reached. The award shall be final and binding on the parties enforceable in the court of competent jurisdiction.

13.3 The place of arbitration shall be Chennai. The arbitration proceedings shall be in the English language.

13.4 For all matters for which the courts of law have jurisdiction, if at all, the courts of law at Chennai alone shall have exclusive jurisdiction

13.5 During the period of submission of arbitration and thereafter until the granting of the award, the Parties shall continue to perform all their obligations to the extent they are not subject matter of Arbitration under this Agreement without prejudice to a final adjustment in accordance with such award.

14. CONFIDENTIALITY

Both Parties agree to maintain the confidentiality of all proprietary and confidential information obtained during the execution of this MOU.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding as of the date first above written.

For SOLON INDIA PVT LTD

For ORIENT GREEN POWER COMPANY LIMITED

Authorised Signatory

Authorised Signatory




Name: T.S.S. KIRAN

Designation: DIRECTOR

Date: April 03, 2024




Name: J Kotteswari

Designation: Chief Financial Officer

Date : April 03, 2024